

# INFORMATION ONLY

## RESOLUTION NO. 2013-004

**A RESOLUTION OF THE BOARD COUNTY COMMISSIONERS, JEFFERSON COUNTY, KANSAS, AUTHORIZING OPPENHEIMER & CO., AS “UNDERWRITER” AND ROBERT J. PERRY, AS “BOND COUNSEL”, TO EFFECTUATE THE ISSUANCE OF THE COUNTY’S GENERAL OBLIGATION REFUNDING BONDS, THE PROCEEDS FROM WHICH WILL PREPAY AND REDEEM A PORTION OF THE COUNTY’S GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2005, ALL PURSUANT TO THE COUNTY’S POWERS UNDER *KSA §10-427 et seq.*, AND *KSA §10-620 et seq.*, ALL AS AMENDED AND SUPPLEMENTED.**

**WHEREAS**, the County, pursuant to the provisions of applicable law, has sold, issued and delivered its General Obligation Refunding and Improvement Bonds, Series 2005, in aggregate principal amount \$5,240,000 dated as of November 1, 2005 (the “2005 Bonds”); and

**WHEREAS**, as of February 25, 2013, there remains \$4,710,000 principal amount outstanding of said 2005 Bonds, of which a portion is callable on September 1, 2015, (the “Refunded Bonds”); and

**WHEREAS**, pursuant to *K.S.A. §10-427 et seq.*, the County is authorized and empowered to refund any bonds, any interest on such bonds, or, both bonds and the interest thereon and may issue general obligation refunding bonds of the County therefore; and

**WHEREAS**, it is hereby found and determined that it is prudent and advisable and in the best interest of the County and of its inhabitants at this time to effect an interest costs savings on the 2005 Bonds by authorizing Oppenheimer & Co., to act as “Underwriter” in connection with the sizing and selling of the County’s General Obligation Refunding Bonds, Series 2013 (the “Refunding Bonds”), the proceeds from which will be used to prepay and redeem all or a portion of the Refunded Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD COUNTY COMMISSIONERS, JEFFERSON COUNTY, KANSAS, AS FOLLOWS:**

**Section 1.** The Board, other County officials and staff, Robert J. Perry, Esq., Bond Counsel and Oppenheimer are authorized to cause to be prepared, executed, and distributed a Preliminary Official Statement and Official Statement for use in connection with the sale of the County’s Refunding Bonds the proceeds from which will be used to prepay and redeem all or a portion of the Refunded Bonds and pay the costs of issuance of the Refunding Bonds. For the purpose of enabling respective purchasers of the Bonds to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the appropriate officers of the County are authorized, if requested, to provide the Underwriter a letter or certification to the effect that the County deems the information contained in the Preliminary Official Statement to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and to take such other actions or execute such other documents as such officers in their reasonable judgment, based on advice of Bond Counsel, deem necessary to enable the Underwriter to comply with the requirements of such Rule.

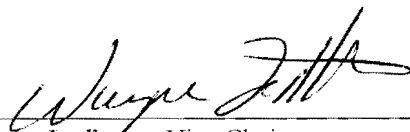
**Section 2.** The Board, other County officials and staff, including Bond Counsel and Oppenheimer, are authorized and directed to take such other action as may be necessary to carry out the sale of the Refunding Bonds, including but not limited to the (i) Chairman of the Board executing and delivering a bond purchase agreement; provided the interest cost savings to the County is no less than \$170,000, (ii) obtainment of an underlying investment rating for the Bonds, (iii) application for municipal bond insurance to financial guarantors which provide such insurance and (iv) such other steps as may be deemed prudent to assist the marketing of the Refunding Bonds to maximize interest cost savings on the Refunded Bonds.

**Section 3.** This Resolution shall be in full force and effect from and after its adoption.

Adopted this 25<sup>th</sup> day of February, 2013.



Richard Malm, Chairman

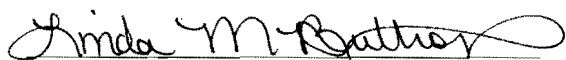


Wayne Ledbetter Vice Chairman



Lynn Luck, Commissioner

ATTEST:



Linda M. Buttron, County Clerk

EXCERPT OF MINUTES OF A MEETING  
OF THE GOVERNING BODY OF  
JEFFERSON COUNTY, KANSAS  
HELD ON February 25, 2013

The Board of County Commissioners of Jefferson County, Kansas, met in session at the usual meeting place in the County, at 1:00 PM with the following members present and participating:

Richard Malm, Lynn Luck and Wayne Ledbetter

Absent: none

A Resolution was presented entitled:

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Commissioner Ledbetter moved that the Resolution be adopted. The motion was seconded by Commissioner Luck. The Resolution was read and considered, and upon being put, the motion for the adoption of the Resolution was carried by the vote of the governing body, the vote being as follows:

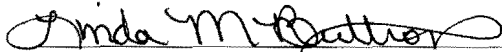
Aye: 3

Nay: 0

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(Other Proceedings)

On motion made and seconded, the meeting was adjourned.



County Clerk