



Minutes of the City of Calera Council Meeting – March 2, 2020

The Council of the City of Calera met in the Council Chambers of the City Hall at 7901 Highway 31 on Monday, March 2, 2020 at 6:30 p.m., in a regular meeting. Mayor Graham presiding.

Mayor and Council Members Present:

Jon G. Graham, Mayor
David Bradshaw, Council Member
Chris Bunn, Council Member
Philip Busby, Council Member
Ernest Montgomery, Council Member
Kay Snowden Turner, Council Member
Alan Watts, Council Member

Guests:

Arianne Turner, Hope Fowler, Myrna Wood, Jason Jarvis, Jackie Batson, Calvin Morgan, Fred Hoskins, Stephanie Busby, Jasper Levio

Mayor Graham called the meeting to order at 6:30 p.m.

Word of Prayer and Pledge of Allegiance:

Jason Jarvis opened the meeting with prayer and the Pledge of Allegiance.

Approval of Minutes:

Council Member Bradshaw made a motion to approve and dispense with the reading of the following minutes:

Regular Meeting – February 17, 2020
Work Session – February 17, 2020

Council Member Montgomery seconded said motion and upon vote, the results were as follows:

AYES: Bradshaw, Bunn, Busby, Graham, Montgomery, Turner, Watts

NAYS: None

Motion Passed

NEW BUSINESS:

Resolution No. 2020-08 Bid Authorizing Preliminary Action for and Reimbursement of Qualified Expenditures from General Obligation Warrants, Series 2020 (Refunding Series 2013 GO Warrants – Sewer)

Council Member Turner moved that Resolution No. R-2020-08 is adopted. Council Member Watts seconded said motion and upon vote, the results were as follows:

AYES: Montgomery, Watts, Bradshaw, Graham, Bunn, Busby, Turner

NAYS: None

Motion Passed

Adopted this 2nd day of March, 2020

GUESTS:

Council Member Busby made a motion to adjourn the meeting at 6:33 p.m.

Approved this 16th day of March, 2020.

Jon G. Graham, Mayor

ATTEST:

Connie B. Payton, City Clerk

Mayor Graham introduced the following Resolution:

RESOLUTION NO. R-2020-08

**A RESOLUTION AUTHORIZING PRELIMINARY ACTION FOR,
AND REMIBURSEMENT OF QUALIFIED EXPENDITURES FROM,
GENERAL OBLIGATION WARRANTS, SERIES 2020**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
CALERA, ALABAMA, AS FOLLOWS:**

Section 1. Representations and Definitions of Capitalized Terms

The City Council (the “Council”) of the City of Calera, Alabama (the “City”) has found and determined, and does hereby find, determine and declare:

(a) It is necessary and desirable and in the public interest of the City to provide for the refunding of the following warrants of the City to produce interest costs savings with respect thereto:

General Obligation Warrants, Series 2013-A

General Obligation Warrants, Series 2013-B

General Obligation Warrants, Series 2013-C

(b) For the foregoing purposes, it is necessary and desirable for the City to authorize the development of proposed terms for of general obligation warrants (the “Proposed Warrants”) to be issued by the City in a primary offering by an underwriter on behalf of the City.

(c) It is necessary and desirable for the City to engage an underwriter and bond counsel for the Proposed Warrants.

Section 2. Authorization of Engagement of Professional Services Regarding Proposed Warrants

The City does hereby adopt, approve, authorize, confirm, direct, and ratify:

(a) the engagement of Stifel, Nicolaus & Company, Incorporated (the “Underwriter”) to act as underwriter of the Proposed Warrants and to determine, for review and approval by the City, the proposed structure and terms of the Proposed Warrants; and

(b) the engagement of Maynard, Cooper & Gale, PC to act as Bond Counsel to the City, and to prepare, for review and approval by the City, the financing documents, a preliminary official statement, and a final official statement, with respect to the Proposed Warrants.

Section 3. Authorization of Parameters and Structure of Proposed Warrants

(a) The City does hereby adopt, approve, authorize, confirm, direct, and ratify, subject to Section 3(b) hereof, the structure for the primary offering and sale, by the Underwriter, of the Proposed Warrants on the following terms:

(1) the issuance of the Proposed Warrants shall produce net interest costs savings for the City;

(2) the Proposed Warrants shall be general obligation warrants additionally secured by a pledge of revenues of the sewer system of the City;

(3) the Proposed Warrants shall be issued as “tax-exempt bonds” within the meaning of Section 150(a)(6) of the Internal Revenue Code of 1986, as amended.

(b) Anything in this Resolution to the contrary notwithstanding, the Proposed Warrants shall be issued only upon:

(1) the final approval and authorization of the Proposed Warrants by the City, including without limitation the aggregate principal amount, terms of maturity and payment dates, interest rates, offering prices, redemption prices and terms, costs of issuance and credit enhancement (if any), and uses of proceeds; and

(2) the approving legal opinion of Bond Counsel to the City.

Section 4. Authorization of Officers of the City

(a) The City does hereby authorize and direct the officers of the City to take such action as shall be necessary or desirable:

(1) to cause the City to be in compliance with all written agreements and undertakings of the City in effect under 17 CFR Section 240.15c2-12; and

(2) to cause to be prepared, for review on behalf of the City, a preliminary official statement of the City with respect to the Proposed Warrants.

(b) Subject to Section 3(b), the Mayor is authorized and directed to deliver a warrant purchase agreement meeting the requirements of Section 3(a) on behalf of the City with respect to the Proposed Warrants.

(c) The officers of the City are hereby authorized and directed to take all such actions, and execute and deliver such agreements, documents, instruments and notices, as shall be necessary or desirable to effect the purposes and transactions approved by this Resolution.

Section 5. Authorization of Reimbursement

In accordance with Treas. Reg. Section 1.150-2, the City does hereby declare its official intent that:

(a) proceeds of the Proposed Warrants may be used to reimburse the City for capital expenditures made with respect to the Proposed Capital Improvements, prior to the issuance of the Proposed Warrants, in amounts not exceeding the lesser of the amounts spent therefor which are eligible for reimbursement under Treas. Reg. Section 1.150-2 or the total cost of the Proposed Capital Improvements; and

(b) any such reimbursement be made in accordance with Treas. Reg. Section 1-150-2.

Section 6. Ratification of Actions

The City does hereby adopt, approve, authorize, confirm, direct, and ratify all actions taken, and all agreements, documents, instruments, and notices made or delivered, by any officer of the City in connection with the purposes and transactions approved by this Resolution.

Section 7. General

(a) All resolutions or parts thereof in conflict or inconsistent with this Resolution are hereby, to the extent of such conflict or inconsistency, repealed.

(b) This Resolution shall take effect immediately.

Duly Passed and Adopted this March 2, 2020.

After said resolution had been discussed and considered in full by the Council, it was moved by Councilmember Turner that said resolution be now placed upon its final passage and adopted. The motion was seconded by Councilmember Watts. The question being put as to the adoption of said motion and the final passage and adoption of said resolution, the roll was called with the following results:

Ayes: Jon G. Graham, Mayor
 David Bradshaw
 Chris Bunn
 Philip Busby
 Ernest Montgomery
 Kay Snowden Turner
 Alan Watts

Nays: None

The Mayor thereupon declared said motion carried and the resolution passed and adopted as introduced and read.

* * *

There being no further business to come before the meeting, it was moved and seconded that the meeting be adjourned. Motion carried.

Approval of Minutes:

Each of the undersigned does hereby approve, and waive notice of, the date, time, place and purpose of the meeting of the City Council of Calera recorded in the above and foregoing minutes thereof and does hereby approve the form and content of the above and foregoing minutes and the resolution therein.

Mayor

Member of Council

Member of Council

Member of Council

Member of Council

Member of Council

Member of Council

S E A L

Attest: _____
City Clerk

STATE OF ALABAMA

SHELBY COUNTY

CERTIFICATE OF CITY CLERK

I, the undersigned, do hereby certify that (1) I am the duly elected, qualified and acting City Clerk of the City of Calera, Alabama (the "Municipality"); (2) as Clerk of the Municipality I have access to all original records of the Municipality and I am duly authorized to make certified copies of its records on its behalf; (3) the above and foregoing pages constitute a complete, verbatim and compared copy of excerpts from the minutes of a special meeting of the City Council of the Municipality duly held on March 2, 2020, the original of which is on file and of record in the minute book of the City Council in my custody; (4) the minutes of the meeting of the City Council of the Municipality held on March 2, 2020 show that (a) notice of such meeting had been given as provided by law, and (b) a quorum of the members of the City Council was present and acting for the entire duration of such meeting; (5) the resolution set forth in such excerpts is a complete, verbatim and compared copy of such resolution as introduced and adopted by the City Council on such date; and (6) said resolution is in full force and effect and has not been repealed, amended or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Clerk of the Municipality and have affixed the official seal of the Municipality, this _____ day of _____, 2020.

City Clerk of the City of Calera, Alabama

SEAL