

October 19, 2020

The Water Works Board of the City of Calera met on October 19, 2020 at 5:00 p.m. at Calera City Hall with the following present:

Chairman: Jon Graham

Members: Calvin Morgan, Bill Davis, Chris Bunn, Fred Hoskins

Department Heads: Kelly Ellison, Bill Hilyer, Chris Pappas

Guests: Kenny Dale Cost

Chairman Graham called the meeting to order. Bill Davis made a motion to approve the following minutes:

Regular Meeting – September 21, 2020

Calvin Morgan seconded said motion which was carried unanimously.

WATER SUPERINTENDENT REPORT:

No report given

PUBLIC WORKS DIRECTOR REPORT:

Bill Hilyer, Public Works Director updated the Board on the following items:

9 new meters installed

REPORTS OF WATER BOARD MEMBERS:

No reports given

ENGINEER REPORT:

Chris Pappas, Engineer updated the Board on the following items:

Relocation of Utilities on County Road 86
SFR Application Project is still pending, waiting on a closing date

FINANCE DIRECTOR REPORT:

Kelly Ellison, Finance Director presented the following reports for discussion: (Documents Attached)

Department Head Report as of September 30, 2020

CHAIRMAN REPORT:

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF THE WATER WORKS BOARD OF THE TOWN OF CALERA

The Board of Directors of The Water Works Board of the Town of Calera met in regular public session at the office of the Board at 7901 Alabama Highway 31, in the Town of Calera, Alabama, at 5:00 p.m. on October 19, 2020.

The meeting was called to order by the Chairman of the Board, and the roll was called with the following results:

Present: Jon Graham, Chairperson
 Chris Bunn
 Bill Davis
 Calvin Morgan
 Fred Hoskins

The Chair stated that a quorum was present and that the meeting was open for the transaction of business.

* * *

Thereupon, the following resolution was introduced in writing, duly seconded and unanimously adopted by the vote of all members of the Board of Directors present:

A RESOLUTION ELECTING OFFICERS

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WATER WORKS BOARD OF THE TOWN OF CALERA that the election or appointment of the following named persons to the following offices is hereby made and approved for a term ending on such date as their successors are chosen and qualify in their stead:

<u>Name</u>	<u>Office</u>
Jon Graham	Chair of the Board of Directors
Connie Payton	Secretary-Treasurer

Thereupon the following resolution was introduced in writing, duly seconded and unanimously adopted by the vote of all members of the Board of Directors present:

RESOLUTION NO. WB R-2020-0 4

A RESOLUTION AUTHORIZING PRELIMINARY ACTION FOR REFUNDING INDEBTEDNESS

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WATER WORKS BOARD OF THE TOWN OF CALERA, as follows:

Section 1. Representations and Definitions of Capitalized Terms

The Water Works Board of the Town of Calera (the "Board") has found and determined, and does hereby find, determine and declare:

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

- (1) Water Revenue Bonds, Series 2012-A;
- (2) Water Revenue Bonds, Series 2012.

(b) For the foregoing purposes, it is necessary and desirable for the Board to authorize the development of proposed terms for revenue bonds (the "Proposed Bonds") to be issued by the Board in a primary offering by an underwriter on behalf of the Board.

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

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

The Board 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 Bonds and to determine, for review and approval by the Board, the proposed structure and terms of the Proposed Bonds; and

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

Section 3. Authorization of Parameters and Structure of Proposed Bonds

(a) The Board 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 Bonds on the following terms:

(1) the issuance of the Proposed Bonds shall produce net interest costs savings for the Board;

(2) the Proposed Bonds shall be revenue bonds secured by a pledge of revenues of the water system of the Board;

(3) the Proposed Bonds 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 Bonds shall be issued only upon:

(1) the final approval and authorization of the Proposed Bonds by the Board, 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 Board.

Section 4. Authorization of Officers of the Board

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

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

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

(b) Subject to Section 3(b), the Chairman is authorized and directed to deliver a purchase agreement meeting the requirements of Section 3(a) on behalf of the Board with respect to the Proposed Bonds.

(c) The officers of the Board 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. Ratification of Actions

The Board 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 Board in connection with the purposes and transactions approved by this Resolution.

Section 6. 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.

Water Board Member Fred Hoskins moved that Resolution No. WB R-2020-04 **be adopted**. Water Board Member Calvin Morgan seconded said motion and upon vote, the results were as follows:

AYES: Davis, Hoskins, Morgan, Graham, Bunn

NAYS: None

Chairman Graham declared Resolution No. WB R-2020-04 adopted.

Adopted this 19th day of October, 2020.

Jon G. Graham, Chairman

ATTEST:

Connie B. Payton, City Clerk

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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 and Waiver of Notice

Each of the undersigned does hereby approve, and waive notice of, the date, time, place and purposes of the meeting of The Water Works Board of the Town 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 resolutions therein.

Jon Graham, Chairman

Calvin Morgan

Bill Davis

Chris Bunn

Fred Hoskins

S E A L

Attest: _____

CERTIFICATE OF SECRETARY

October 19, 2020

The undersigned duly elected, qualified and acting Secretary of The Water Works Board of the Town of Calera hereby certifies that: (1) the above and foregoing pages constitute a complete, verbatim and compared copy of excerpts from all those parts of the minutes of a regular meeting of the Board of Directors of the Board duly held on October 19, 2020, pertaining to the matters therein referred to, the original of which is on file and of record in the minute book of the Board of Directors in my custody; and (2) the resolutions set forth in such excerpts are complete, verbatim and compared copies of such resolutions as introduced and adopted by the Board of Directors on such date and have not been repealed, amended, or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of the Board and have affixed the official seal of the Board on the above date.

Connie B. Payton City Clerk / Water Board Secretary

SEAL

GUESTS:

There being no further business, Bill Davis made a motion to adjourn at 5:20 p.m.

Approved this 16th of November, 2020.

Jon G. Graham, Chairman

ATTEST:

Connie B. Payton, City Clerk

