

RESOLUTION NO. 2022-02

A RESOLUTION APPROVING A TERM SHEET FROM ENTERPRISE BANK & TRUST RELATED TO THE MODIFICATION OF CERTAIN TERMS OF THE CITY'S CERTIFICATES OF PARTICIPATION (CITY OF TWIN OAKS, MISSOURI, LESSEE), SERIES 2017; AND ENGAGING THE SERVICES OF GILMORE & BELL, P.C., AS SPECIAL TAX COUNSEL

WHEREAS, the City of Twin Oaks, Missouri (the "City") has previously caused the delivery of its Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the "Series 2017 Certificates"), pursuant to a Declaration of Trust dated as of April 1, 2017, executed by U.S. Bank National Association, as trustee (the "2017 Trustee"), to finance the costs of acquiring, constructing, furnishing and equipping a new municipal complex in the City; and

WHEREAS, the Series 2017 Certificates were purchased by Enterprise Bank & Trust, St. Louis, Missouri (the "Bank"); and

WHEREAS, the City has determined that it is in the City's best interest to modify certain terms of the Series 2017 Certificates and has received a proposal from the Bank regarding the terms and conditions of such modifications in substantially the form attached as Exhibit A hereto; and

WHEREAS, the City desires to engage Gilmore & Bell, P.C., as Special Tax Counsel, to proceed with the preparation and/or review of certain legal proceedings and documents necessary for the modification and reissuance under federal tax law of the Series 2017 Certificates;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, AS FOLLOWS:

Section 1. The City hereby approves the Term Sheet prepared by Enterprise Bank & Trust, St. Louis, Missouri in substantially the form attached as Exhibit A hereto, which Term Sheet the Mayor is hereby authorized to execute on behalf of the City.

Section 2. The City hereby engages the law firm of Gilmore & Bell, P.C., to serve as the City's Special Tax Counsel in accordance with the terms of the Proposal for Special Tax Counsel Services attached hereto as Exhibit B, which proposal the Mayor is hereby authorized to execute on behalf of the City. Gilmore & Bell, P.C., is hereby authorized and directed to proceed with the preparation and/or review of all legal proceedings and documents necessary for the modification and reissuance under federal tax law of the Series 2017 Certificates.

Section 3. The Mayor, the City Administrator and other officers and representatives of the City are hereby authorized and directed to take such other action as may be necessary to carry out the purpose and intent of this Resolution.

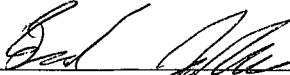
Section 4. This Resolution shall be in full force and effect from and after its passage by the Board of Aldermen.

PASSED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, THIS _____
DAY OF JANUARY, 2022.



Russ Fortune, Mayor

Attest:



Frank Johnson, City Clerk/Administrator