

RESOLUTION AUTHORIZING AND DIRECTING ESTABLISHMENT OF TWO CONSTRUCTION ACCOUNTS WITH DEPOSITORY BANK PURSUANT TO BOND ORDINANCE AND GRANT AGREEMENT WITH THE TEXAS WATER DEVELOPMENT BOARD; APPOINTING AUTHORIZED SIGNATORIES WITH RESPECT TO SUCH ACCOUNTS; AND RESOLVING OTHER MATTERS RELATING TO THE SUBJECT

WHEREAS, the City of Breckenridge, Texas (the “City”) has authorized notice of its intention to adopt an Ordinance (the “Bond Ordinance”) authorizing the issuance of \$1,720,000 City of Breckenridge, Texas Combination Tax and Surplus Revenue Certificates of Obligation, Series 2026 (the “Bonds”) to the Texas Water Development Board (“TWDB”) for a loan in the amount of \$1,720,000 (the “Loan”), and as required by the terms of said Loan, the City will enter into that certain Grant Agreement – Water Loss Assistance Fund with the TWDB for a grant in the amount of \$4,003,900 (the “Grant Agreements”, and together with the Bond Ordinance, the “Agreements”);

WHEREAS, this City Council hereby finds and determines that it is a public benefit to and in the best interests of the City and its residents to open at the Bank a Series 2026 CO Construction Fund and a Construction Account, as required by the Agreements, respectively, and to authorize signatories with respect to such accounts; and

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRECKENRIDGE:

1. That two new accounts be established at the Bank, which shall be designated as “City of Breckenridge Series 2026 CO Construction Fund” and “TWDB No. G1002158 Construction Account”, respectively (collectively, the “Bank Accounts”).
2. That any account opening documentation as required from time to time be executed by the signatories designated hereunder (the “Authorized Signatories”), binding the City to the terms and conditions governing the Bank Accounts.
3. That instructions relating to banking transactions may be given electronically or by fax to the Bank for execution and to this end any electronic or facsimile indemnity letter authorizing the Bank to act upon such instructions may be signed by the Authorized Signatories.
4. That the following officers and directors are hereby appointed as Authorized Signatories with respect to the Bank Accounts: all four of the following officials, acting collectively:

- a.) Mayor
- b.) City Manager
- c.) City Financial Director
- d.) City Secretary

5. That the Authorized Signatories are hereby authorized to enter into, make, sign, execute, perform and do all such acts, consents, signature cards and other agreements necessary in connection with establishment of the Bank Accounts at the Bank.

DULY PASSED AND APPROVED by the City Council of the City of Breckenridge, Texas on January 6, 2026.

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Mayor  
City of Breckenridge, Texas

ATTEST:

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City Secretary,  
City of Breckenridge, Texas