

Exhibit B

Supplemental Bond Resolution
to be adopted by Columbus Building Authority
3-27-24

(See Attached)

SUPPLEMENTAL BOND RESOLUTION

A SUPPLEMENTAL BOND RESOLUTION OF THE COLUMBUS BUILDING AUTHORITY (THE “AUTHORITY”) TO SUPPLEMENT AND AMEND A BOND RESOLUTION ADOPTED BY THE AUTHORITY ON JANUARY 22, 2024, WHICH PROVIDED FOR THE ISSUANCE OF THE AUTHORITY’S TAXABLE LEASE REVENUE BONDS, SERIES 2024 (THE “SERIES 2024 TAXABLE BONDS”), IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000; TO ESTABLISH THE FINAL PRINCIPAL AMOUNTS, FINAL MATURITY DATES, THE INTEREST RATES, INTEREST PAYMENT DATES, AND REDEMPTION PROVISIONS FOR THE SERIES 2024 TAXABLE BONDS; AND FOR OTHER PURPOSES.

WHEREAS, the Columbus Building Authority (the “**Authority**”), by a bond resolution adopted on January 22, 2024 (the “**Resolution**”), authorized the issuance of the COLUMBUS BUILDING AUTHORITY TAXABLE LEASE REVENUE BONDS, SERIES 2024 (the “**Series 2024 Taxable Bonds**”), in the aggregate principal amount not to exceed \$50,000,000; and

WHEREAS, Section 202(a) of the Resolution provided that the Series 2024 Taxable Bonds shall be dated as of their date of issuance and delivery, shall bear interest payable semi-annually, on the dates, at an interest rate not to exceed 7.00% per annum, may be subject to redemption, and shall mature in the years and principal amounts to be set forth in a supplemental resolution to be adopted by the Authority prior to the issuance and delivery of the Series 2024 Taxable Bonds, with a final maturity date not later than January 1, 2054; and

WHEREAS, Section 202(a) of the Resolution further provided that the annual principal of and interest on the Series 2024 Taxable Bonds shall not exceed \$5,500,000, and the Series 2024 Taxable Bonds as originally issued shall be lettered and numbered from R-1 upward in order of maturity according to the records maintained by the Bond Registrar; and

WHEREAS, Section 301 of the Resolution provided that the provisions relating to optional redemption and scheduled mandatory redemption of the Series 2024 Taxable Bonds shall be set forth in a supplemental resolution of the Authority; and

WHEREAS, Section 401 of the Resolution provided that the proceeds derived from the sale of the Series 2024 Taxable Bonds shall be applied by the Authority as set forth in a supplemental resolution to be adopted by the Authority prior to the issuance and delivery of the Series 2024 Taxable Bonds; and

WHEREAS, it is necessary that the Authority supplement and amend the Resolution by the adoption of this Supplemental Resolution to accomplish, among other things, the foregoing.

NOW, THEREFORE, BE IT RESOLVED by the Columbus Building Authority, in public meeting lawfully called and assembled, and it is hereby resolved by authority of the same that:

1. Authorization of Series 2024 Taxable Bonds. The Series 2024 Taxable Bonds are hereby authorized to be issued in the aggregate principal amount of \$50,000,000.

2. Maturities, Interest Payment Dates, Date, Denominations, and Other Particulars of the Bonds. Article II, Section 202(a) of the Resolution hereby is deleted in its entirety and in lieu thereof the following is inserted:

(a) The Series 2024 Taxable Bonds shall be dated as of the date of their execution and delivery (the “**Bond Date**”). The Series 2024 Taxable Bonds as originally issued shall be lettered and numbered from R-1 upward in order of maturity according to the records maintained by the Bond Registrar. The Series 2024 Taxable Bonds shall mature and be paid annually on January 1 in the years and the principal amounts set forth below, and shall bear interest at the rates per annum set forth below, calculated on the basis of a 360-day year consisting of twelve 30-day months, payable on January 1 and July 1 of each year (each an “**Interest Payment Date**”), beginning January 1, 2025, until the obligation with respect to the payment of the principal thereof shall be discharged.

<u>Principal Amount</u>	<u>Matures in the Year</u>	<u>Interest Rate</u>	<u>Principal Amount</u>	<u>Matures in the Year</u>	<u>Interest Rate</u>
\$1,590,000	2026	6.000%	\$2,565,000	2035	4.650%
1,690,000	2027	6.000	2,685,000	2036	4.700
1,790,000	2028	6.000	2,810,000	2037	4.750
1,895,000	2029	6.000	2,945,000	2038	4.800
2,010,000	2030	5.000	3,085,000	2039	4.850
2,110,000	2031	5.000	3,235,000	2040	4.850
2,215,000	2032	5.000	3,390,000	2041	4.900
2,325,000	2033	5.000	3,560,000	2042	4.900
2,445,000	2034	5.000	3,735,000	2043	5.000
			3,920,000	2044	5.000

3. Redemption of Series 2024 Taxable Bonds. Article III, Section 301 of the Resolution is hereby deleted in its entirety and in lieu thereof the following is inserted:

Section 301. Redemption of Series 2024 Taxable Bonds.

(a) *Optional Redemption of Series 2024 Taxable Bonds.* The Series 2024 Taxable Bonds maturing on January 1, 2035, and thereafter, are subject to redemption by the Authority, at the direction of Columbus, in whole or in part, at any time, beginning January 1, 2034 (if less than all of the Series 2024 Taxable Bonds of a maturity are to be redeemed, the actual Series 2024 Taxable Bonds of such maturity shall be selected by lot in such manner as may be designated by DTC while the Series 2024 Taxable Bonds are held as book-entry bonds and by the Paying Agent if the Series 2024 Taxable Bonds are no longer held as book-entry bonds), in such order as may be designated by the Authority at a redemption price of 100% of the principal amount of the Series 2024 Taxable Bonds called for redemption plus accrued interest to the redemption date.

(b) *Notice of Redemption.* Notice of redemption of the Series 2024 Taxable Bonds pursuant to this Article shall be given by Bond Registrar and Paying Agent one time not less than 30 days nor more than 60 days prior to the date fixed for redemption to the Holders of each of the Series 2024 Taxable Bonds being called for redemption by first class, registered or certified mail as the Paying Agent shall determine is necessary at the address shown on the register of the Bond

Registrar as of 45 days prior to the date fixed for redemption. Said notice may be a conditional notice subject to such conditions as described in the notice. Said notice shall contain the complete official name of the Series 2024 Taxable Bonds, CUSIP number, certificate numbers, amounts called of each certificate (for partial calls), redemption date, redemption price, the Paying Agent's name and address (with contact person and phone number), date of issue of the Series 2024 Taxable Bonds, interest rate and maturity date. Said notice shall also be given by certified mail, return receipt requested, not less than 30 days nor more than 60 days prior to the date fixed for redemption, to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System or as may be required by applicable law or regulation at the time of giving such notice. No transfer or exchange of any Series 2024 Taxable Bonds so called for redemption shall be allowed. In the event any Holder of any Series 2024 Taxable Bond being redeemed pursuant to the provisions of this Article shall fail to present for redemption any such Series 2024 Taxable Bond within sixty days after the date fixed for redemption, a second notice of the redemption of such Series 2024 Taxable Bond shall be given to said owner at the address of said owner as shown on the bond register of the Bond Registrar within ninety days after the date fixed for redemption. The failure of the Paying Agent to give such notice shall not affect the validity of the proceedings for the redemption of any Series 2024 Taxable Bond as to which no such failure occurred. Any notice mailed or delivered as provided in this Section shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice.

(c) *Manner of Redemption.* Series 2024 Taxable Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. In the case of Series 2024 Taxable Bonds of denominations greater than \$5,000, if less than all of such Series 2024 Taxable Bonds of a single maturity then outstanding are to be called for redemption then for all purposes in connection with redemption, each \$5,000 of face value shall be treated as though it were a separate Series 2024 Taxable Bond in the denomination of \$5,000. If it is determined that one or more, but not all of the \$5,000 units of face value represented by any Series 2024 Taxable Bond are to be called for redemption, then upon notice of the intention to redeem such \$5,000 unit or units, the owner of such Series 2024 Taxable Bond shall forthwith surrender such Series 2024 Taxable Bond to the Paying Agent for payment of the redemption price (including the redemption premium, if any, and interest to the date fixed for redemption) of the \$5,000 unit or units of face value called for redemption and there shall be issued to the registered owner thereof, without charge therefor, fully registered Series 2024 Taxable Bonds for the unredeemed balance of the principal amount thereof, in any of the authorized denominations. If the owner of any such Series 2024 Taxable Bond of a denomination greater than \$5,000 shall fail to present such Series 2024 Taxable Bond to the Paying Agent for payment and exchange as aforesaid, such Series 2024 Taxable Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the \$5,000 unit or units of face value called for redemption (and to that extent only); interest shall cease to accrue on the portion of the principal amount of such Series 2024 Taxable Bond represented by such \$5,000 unit or units of face value on and after the date fixed for redemption and (funds sufficient for the payment of the redemption price having been deposited with the Paying Agent and being available for the redemption) such Series 2024 Taxable Bond shall not be entitled to the benefit and security of this Resolution to the extent of the portion of its principal amount (and accrued interest thereon to the date fixed for redemption) represented by such \$5,000 unit or units.

(d) Effect of Redemption Call. Notice having been given in the manner and under the conditions prescribed herein, and money for the payment of the redemption price being held by the Paying Agent, all as provided in this Resolution, the Series 2024 Taxable Bonds or the portion thereof so called for redemption shall, on the redemption date designated in such notice, become and be due and payable at the redemption price provided for redemption of such Series 2024 Taxable Bonds on such date. Interest on the Series 2024 Taxable Bonds or the portion thereof so called for redemption shall cease to accrue from and after the date fixed for redemption unless default shall be made in payment of the redemption price thereof upon presentation and surrender thereof. Such Series 2024 Taxable Bonds shall cease to be entitled to any lien, benefit or security under this Resolution and the owners of such bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof and such bond or the portion thereof so called shall not be considered to be outstanding. Upon surrender of such bond paid or redeemed in part only, the Authority shall execute and the Bond Registrar shall deliver to the owner thereof, at the expense of Columbus, a new Bond or Bonds of the same type and series, of authorized denominations in the aggregate principal amount equal to the unpaid or unredeemed portion of the Series 2024 Taxable Bond.

4. Application of Proceeds. Article IV, Section 401 of the Resolution is hereby deleted in its entirety and in lieu thereof the following is inserted:

Section 401. Application of Proceeds of Bonds. The proceeds derived from the sale of the Series 2024 Taxable Bonds shall be applied by the Authority, concurrently with the delivery of the Series 2024 Taxable Bonds to the initial purchaser or purchasers thereof, as follows:

(a) to the extent not paid or reimbursed by the purchaser of the Series 2024 Taxable Bonds, all costs and expenses in connection with the issuance and sale of the Series 2024 Taxable Bonds, including without limitation the fees and expenses of accountants, attorneys, and financial advisors, shall be paid by the Authority to those persons who shall be entitled to receive the same;

(b) the balance of the proceeds from the sale of the Series 2024 Taxable Bonds shall be deposited by the Authority in an account or sub-account and within the Construction Fund to be established and maintained to assure that the expenditure of such funds is made in accordance with this Resolution on Projects funded with proceeds of the Series 2024 Taxable Bonds and the necessary directions and certifications to be made by officers of Columbus or the Authority.

5. Approval of Official Statement. The Authority has caused to be prepared and distributed a Preliminary Official Statement with respect to the Series 2024 Taxable Bonds and shall prepare, execute, and deliver an Official Statement for the Series 2024 Taxable Bonds in final form and the execution and delivery of said Official Statement in final form be and the same are hereby authorized and approved. The use and distribution of a Preliminary Official Statement with respect to the Series 2024 Taxable Bonds be and the same is hereby ratified and confirmed, and the Chairman, Vice Chairman or Secretary of the Authority was and is duly authorized to “deem final” the Preliminary Official Statement within the meaning of Securities Exchange Act Rule 15c2-12. The Chairman or Vice Chairman of the Authority is hereby authorized to execute and deliver the Official Statement for and on behalf of the Authority and said Official Statement shall

be in substantially the form of the Preliminary Official Statement, subject to such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman and the execution of said Official Statement by the Chairman or Vice Chairman as hereby authorized shall be conclusive evidence of any such approval. The distribution of the Preliminary Official Statement and Official Statement for and on behalf of the Authority is hereby authorized, ratified, and approved.

6. Authorization of Lease. The execution, delivery, and performance of the Lease by and between the Authority and Columbus be and the same are hereby authorized. The Lease shall be in substantially the form attached as Exhibit A to the Resolution with such changes, insertions or omissions as may be approved by the Chairman or Vice-Chairman of the Authority. The Lease shall be executed by the Chairman or Vice-Chairman of the Authority and the seal thereof impressed thereon and attested by the Secretary of the Authority.

7. Acceptance of Bid for Purchase of the Series 2024 Taxable Bonds. In accordance with the Official Notice of Sale dated March 20, 2024 distributed on behalf of the Authority by Davenport & Company LLC, as financial advisor to the Authority and Columbus, the Authority received electronic bids for the purchase of the Series 2024 Taxable Bonds on March 26, 2024, and the Finance Director of Columbus, with the assistance of Davenport & Company LLC, reviewed the bids and determined that the best bid for the Series 2024 Bonds was submitted by Robert W. Baird & Co., Inc. Said bid has been approved and accepted by the Council of Columbus and is hereby approved and accepted on behalf of the Authority, subject to the terms of the Resolution and this Supplemental Resolution.

8. General Authorization. The proper officers of the Authority are hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Resolution and this Supplemental Resolution and are further authorized to take any and all further actions and execute and deliver any and all other documents as may be necessary in the issuance of the Series 2024 Taxable Bonds.

9. Preparation of Restated Resolution. The Secretary/Treasurer of the Authority is authorized to prepare, or to supervise the preparation of, and to certify as to the accuracy of, a form of resolution combining the provisions of the Resolution with the amendments contained in this Supplemental Resolution to create one document which may be used for convenience of reference.

10. Ratification of Resolution. Except as specifically supplemented and amended by the provisions of this Supplemental Resolution, the Resolution hereby is ratified and reaffirmed and shall continue in full force and effect.

APPROVED AND ADOPTED in public meeting, this March 27, 2024.

COLUMBUS BUILDING AUTHORITY

By: _____
Vice Chairman

SECRETARY/TREASURER'S CERTIFICATE

I, the undersigned Secretary/Treasurer of the Columbus Building Authority, keeper of the records and seal thereof, hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Columbus Building Authority in public meeting assembled on March 27, 2024, the original of which Resolution has been entered in the official records of the Authority under my supervision and is in my official possession, custody and control.

I further certify that the meeting was held in conformity with the requirements of Title 50, Chapter 14 of the Official Code of Georgia Annotated.

(S E A L)

Secretary/Treasurer