

There came on for consideration the matter of providing financing for various capital improvements for the City of Diamondhead, Mississippi (the “City”), and after a discussion of the subject matter, Councilperson _____ offered and moved the adoption of the following resolution:

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DIAMONDHEAD, MISSISSIPPI AUTHORIZING THE EMPLOYMENT OF PROFESSIONALS IN CONNECTION WITH THE SALE AND ISSUANCE BY SAID CITY OF EITHER GENERAL OBLIGATION BONDS OF SAID CITY, OR ISSUE A GENERAL OBLIGATION BOND OF SAID CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK OR ENTER INTO A LOAN OR LOANS WITH THE MISSISSIPPI DEVELOPMENT BANK; AND FOR RELATED PURPOSES.

WHEREAS, the City Council of the City (the “Governing Body”), acting for and on behalf of the City, is authorized by Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the “City Bond Act”), to issue general obligation bonds for the purposes set forth therein, including, but not limited to, (i) constructing, maintaining, reconstructing, improving, and repairing roads and streets and acquiring rights-of-way therefore if necessary; (ii) erecting, repairing, improving, extending or maintaining waterworks or water distribution systems, and repairing, improving and extending the same; (iii) establishing erecting, repairing, improving, extending or maintaining sanitary, storm, drainage or sewerage systems; (iv) constructing, maintaining, reconstructing, improving, and repairing bridges and culverts; and (v) for other authorized purposes under the City Bond Act and Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the “Bank Act” and together with the City Bond Act, the “Act”), including funding capitalized interest, if applicable and paying the costs of borrowing (collectively, the “City Bond Project”); and

WHEREAS, the Governing Body, acting for and on behalf of the City, is also authorized under the Bank Act, and other applicable laws of the State of Mississippi (the “State”), to (a) issue general obligation bonds of the City to be sold to the Mississippi Development Bank (the “Bank”) to finance the costs of the City Bond Project, or (b) enter into a loan or loans with the Bank to borrow money to finance the costs of the City Bond Project; and

WHEREAS, the City Bond Project is in accordance with and in furtherance of the provisions of the Act; and

WHEREAS, in connection with the execution and delivery of the documentation necessary to (a) issue general obligation bonds of the City (the “City Bonds”), (b) issue general obligation bonds of the City to be sold to the Bank (the “Bank Bonds”), or (c) to enter into a loan with the Bank to borrow money from the Bank (the “Loan”), all pursuant to the Act, the Governing Body now desires to engage Butler Snow LLP, Gulfport, Mississippi, as bond counsel (“Bond Counsel”), Municipal Advisors of Mississippi, Inc., Gulfport, Mississippi, as municipal advisor (“Municipal Advisor”), the Law Offices of Derek R. Cusick, PLLC, Gulfport, Mississippi, as counsel to the City (“City Counsel”) and Crew & Associates, Inc., Little Rock, Arkansas, as underwriter or placement agent for the Bonds (the “Underwriter” and, collectively with Bond Counsel, City Counsel and the Municipal Advisor, the “Professionals”), to prepare and distribute

such resolutions and documents necessary in order to facilitate the sale and issuance of the City Bonds, the Bank Bonds, or the Loan subject to the approval of the Governing Body.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:

SECTION 1. The Governing Body, acting for and on behalf of the City, does hereby find and determine that it is necessary and advisable for the City to hire the Professionals in connection with the issuance and sale of either the City Bonds, the Bank Bonds or the Loan in accordance with the Act.

SECTION 2. Butler Snow LLP, Gulfport, Mississippi, is hereby selected to serve as Bond Counsel to the City in connection with the sale and issuance of the City Bonds, the Bank Bonds, or the Loan. The terms of employment for Bond Counsel are set forth in the engagement letter (the “Engagement Letter”) attached hereto as **EXHIBIT A**. All provisions of the Engagement Letter, when executed as hereinafter authorized, shall be incorporated herein, and shall be deemed to be part of this resolution fully and to the same extent as if separately set out verbatim herein. The Engagement Letter and the execution thereof by the Mayor of the City (the “Mayor”), City Manager of the City (the “City Manager”) and the City Clerk of the City (the “City Clerk”) is hereby approved and authorized.

SECTION 3. Municipal Advisors of Mississippi, Inc., Gulfport, Mississippi, is hereby selected to serve as Municipal Advisor to the City in connection with the sale and issuance of the City Bonds, the Bank Bonds, or the Loan. The terms of employment for Municipal Advisor are set forth in the IRMA Letter (the “IRMA Letter”) attached hereto as **EXHIBIT B**. All provisions of the IRMA Letter, when executed as hereinafter authorized, shall be incorporated herein, and shall be deemed to be part of this resolution fully and to the extent as if separately set out verbatim herein. The IRMA Letter and the execution thereof by the Mayor, City Manager and the City Clerk is hereby approved and authorized.

SECTION 4. Law Offices of Derek R. Cusick, PLLC, Gulfport, Mississippi, is hereby selected to serve as counsel to the City in connection with the sale and issuance of the City Bonds, the Bank Bonds, or the Loan.

SECTION 5. Crews & Associates, Inc., Little Rock, Arkansas, is hereby selected as underwriter or placement agent in connection with the sale or placement of the Bonds. The City is hereby requested to execute the attached G-17 letter and IRMA letter (the “G-17/IRMA Letters”) each attached hereto as **EXHIBIT C**. The G-17 Letter/IRMA Letters and the execution thereof by the Mayor, City Manager and the City Clerk is hereby approved and authorized.

SECTION 6. The Mayor, City Manager, City Clerk and the Professionals are authorized to make application to the Bank to (a) issue general obligation bonds of the City to be sold to the Bank to finance the costs of the City Bond Project, or (b) enter into a loan or loans with the Bank to borrow money to finance the costs of the City Bond Project.

SECTION 7. If any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of

this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein.

Councilperson _____ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Mayor Nancy Depreo	voted: ____
Councilperson Gerard Maher	voted: ____
Councilperson Shane Finley	voted: ____
Councilperson Anna Liese	voted: ____
Councilperson John Cumberland	voted: ____
Councilperson Charles S. Clark	voted: ____

The motion having received the affirmative vote of a majority of the members of the Governing Body present, being a quorum of the Governing Body, the Mayor declared the motion carried and the resolution adopted this ____ day of _____, 2022.

(SEAL)

Nancy Depreo, Mayor
City of Diamondhead, Mississippi

ATTEST:

Jeannie Klein, City Clerk
City of Diamondhead, Mississippi

EXHIBIT A
ENGAGEMENT LETTER

EXHIBIT B
IRMA LETTER

EXHIBIT C
G-17/IRMA LETTERS