

CERTIFICATE OF CITY SECRETARY

THE STATE OF TEXAS §
COUNTY OF JOHNSON §
CITY OF JOSHUA §

I, the undersigned, City Secretary of the City of Joshua, Texas DO HEREBY CERTIFY as follows:

1. On November __, 2022, a regular meeting of the City Council of the City of Joshua, Texas, was held at a meeting place within the City; the duly constituted members of the Council being as follows:

Scott Kimble	Mayor
Johnny Waldrip	Councilmember
Mike Kidd	Councilmember
Angela Nichols	Councilmember
Merle Breitenstein	Councilmember
Robert Fleming	Councilmember
Shelly Anderson	Councilmember

and all of said persons were present at said meeting, except the following: _____.
Among other business considered at said meeting, the attached resolution entitled:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JOSHUA, TEXAS (“CITY”), APPROVING (I) THE RESOLUTION OF THE BOARD OF DIRECTORS OF THE JOSHUA TYPE A ECONOMIC DEVELOPMENT CORPORATION (“CORPORATION”) REGARDING A LOAN IN THE AMOUNT OF \$1,393,461.00; (II) A SALES TAX REMITTANCE AGREEMENT BETWEEN THE CITY AND THE CORPORATION; (III) RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE LOAN; AND (IV) THE AUTHORITY OF THE MAYOR TO EXECUTE, ON BEHALF OF THE CITY, A GENERAL CERTIFICATE OF THE CITY AND THE SALES TAX REMITTANCE AGREEMENT.

was introduced and submitted to the City Council for passage and adoption. After presentation and due consideration of the resolution, and upon a motion made and seconded, the resolution was duly passed and adopted by the Council to be effective immediately by the following vote:

AYES: All members of the City Council shown present above voted “Aye”, except as noted below,

NOES: _____

ABSTAIN: _____

all as shown in the official Minutes of the City Council for the meeting held on the aforesaid date.

2. The attached resolution is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the City Council on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, advance notice of the time, place and purpose of said meeting was given to each member of the Council; and that said meeting, and deliberation of the aforesaid public business, was open to the public and written notice of said meeting, including the subject of the above-entitled resolution, was posted and given in advance thereof in compliance with the provisions of V.T.C.A., Chapter 551, Government Code, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially on the date first written above.

Alice Holloway, City Secretary

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JOSHUA, TEXAS (“CITY”), APPROVING (I) THE RESOLUTION OF THE BOARD OF DIRECTORS OF THE JOSHUA TYPE A ECONOMIC DEVELOPMENT CORPORATION (“CORPORATION”) REGARDING A LOAN IN THE AMOUNT OF \$1,393,461.00; (II) A SALES TAX REMITTANCE AGREEMENT BETWEEN THE CITY AND THE CORPORATION; (III) RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE LOAN; AND (IV) THE AUTHORITY OF THE MAYOR TO EXECUTE, ON BEHALF OF THE CITY, A GENERAL CERTIFICATE OF THE CITY AND THE SALES TAX REMITTANCE AGREEMENT.

WHEREAS, The Joshua Type A Economic Development Corporation (the “Corporation”) has been duly created and organized pursuant to the provisions of Chapter 504, Local Government Code, as amended (formerly Section 4A of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended) (the “Act”) by the City of Joshua, Texas (the “City”); and

WHEREAS, pursuant to the Act, the Corporation is empowered to borrow money for the purpose of financing the cost of any “project” defined as such by the Act; and

WHEREAS, the Board of Directors of the Corporation has found and determined that (a) financing the costs of the purchase of real property in the City (the “Project”) which the Corporation has determined is suitable for recreational or community facilities is authorized under the Act and loan proceeds may be used for such financing pursuant to that certain Loan Agreement, dated as of November 30, 2022, (as amended, restated, supplemented and/or otherwise modified, the “Loan Agreement”) in the original principal amount of \$1,393,461.00 (the “Loan”) between the Corporation and Government Capital Corporation (the “Lender”); and

WHEREAS, the Corporation proposes to enter into a Sales Tax Remittance Agreement, dated as of November 30, 2022, (as amended, restated, supplemented and/or otherwise modified, the “Sales Tax Remittance Agreement”) with the City; pursuant to, which among other things, the Corporation will pledge its sales tax revenues to the Lender to secure repayment of the Loan;

WHEREAS, the Act requires the City Council of the City approve the resolution of the Corporation providing for the execution and delivery of the Loan Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JOSHUA, TEXAS:

Section 1. The Resolution approving the Loan Agreement and authorizing the issuance of the Series 2022 Note (as defined in the Loan Agreement) authorized by the Corporation (the “Corporation Resolution”) on November __, 2022, and submitted to the City Council this day, is hereby approved in all respects. The Series 2022 Note is being issued to finance the cost of the Project and to pay the Costs of Issuance (as defined in the Loan Agreement).

Section 2. The approvals herein given are in accordance with the Act, and the Series 2022 Note shall never be construed an indebtedness or pledge of the City, or the State of Texas (the “State”), within the meaning of any constitutional or statutory provision, and the owner of the Note shall never be paid in whole or in part out of any funds raised or to be raised by taxation (other than sales tax proceeds as authorized pursuant to Chapter 504 of the Act) or any other revenues of the Corporation, the City, or the State, except those revenues assigned and pledged by the Loan Agreement and the Sales Tax Remittance Agreement.

Section 3. The City hereby agrees to promptly collect and remit to the Corporation the Economic Development Sales and Use Tax (defined in the Loan Agreement) to provide for the prompt payment of the Series 2022 Note, and to assist and cooperate with the Corporation in the enforcement and collection of sales and use taxes imposed on behalf of the Corporation.

Section 4. The Sales Tax Remittance Agreement attached hereto as Exhibit A is incorporated by reference as a part of this Resolution for all purposes, with respect to the obligations of the City and Corporation during the time the Series 2022 Note is outstanding, is hereby reapproved as to form and substance. Furthermore, the Mayor and the City Secretary and the other officers of the City are hereby authorized, jointly and severally, to execute and deliver such endorsements, instruments, certificates, documents, or papers necessary and advisable to carry out the intent and purposes of this Resolution.

Section 5. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by V.T.C.A. Government Code, Chapter 551, as amended.

Section 7. This Resolution shall be in force and effect from and after its passage on the date shown below.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED, this ____ day of November, 2022.

CITY OF JOSHUA, TEXAS

By: _____
Scott Kimble, Mayor

ATTEST:

By: _____
Alice Holloway, City Secretary

EXHIBIT A

Sales Tax Remittance Agreement