

CITY OF LANSING G.O. SALE RESOLUTION

- A. Excerpt of Minutes of Meeting authorizing offering for sale of Bonds
 - B. Resolution for a Competitive Sale
 - C. Certificate Deeming Preliminary Official Statement Final
-

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF LANSING, KANSAS
HELD ON JANUARY 18, 2024**

The City Council (the "Governing Body") met in regular session at the usual meeting place in the City at 7:00 p.m., the following members being present and participating, to-wit:

Present: _____
_____.

Absent: _____.

The Mayor declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

The matter of providing for the offering for sale of general obligation bonds came on for consideration and was discussed.

Council Member _____ presented and moved the adoption of a Resolution entitled:

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL
OBLIGATION BONDS OF THE CITY OF LANSING, KANSAS.**

Council Member _____ seconded the motion to adopt the Resolution. The Resolution was read and considered, and, the question being put to a roll call vote, the vote thereon was as follows:

Aye: _____
_____.

Nay: _____.

The Mayor declared the Resolution duly adopted by the Governing Body and the Clerk designated the same Resolution No. B-2-2024.

* * * * *

(Other Proceedings)

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Governing Body of the City of Lansing, Kansas, held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

Tish Sims, City Clerk

RESOLUTION NO. B-2-2024

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION BONDS OF THE CITY OF LANSING, KANSAS.

WHEREAS, the City of Lansing, Kansas (the “Issuer”), has previously authorized certain internal improvements generally described as follows (collectively, the “Improvements”):

<u>Project Description</u>	<u>Authority</u>	<u>Estimated Improvement Fund Deposit*</u>
McIntyre Sewer Project	Charter Ordinance No. 2-2012; Article 12, Section 5 of the Kansas Constitution	\$1,135,000
Town Centre Sewer Project	Charter Ordinance No. 2-2012; Article 12, Section 5 of the Kansas Constitution	1,100,000
Recreational and Aquatic Facility	K.S.A. 12-187 <i>et seq.</i>	8,872,400

; and

WHEREAS, the Issuer proposes to issue its general obligation bonds to pay the costs of the Improvements; and

WHEREAS, the City Council of the Issuer (the “Governing Body”) has selected the firm of Piper Sandler & Co. (“Municipal Advisor”) as municipal advisor for one or more series of general obligation bonds of the Issuer to be issued in order to provide funds to finance the Improvements; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor to proceed with the offering for sale of said general obligation bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation bonds; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor and Gilmore & Bell, P.C., Kansas City, Missouri, the Issuer’s bond counsel (“Bond Counsel”), in conjunction with Issuer officials and staff, to proceed with the preparation and distribution of a preliminary official statement and notice of sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation bonds; and

WHEREAS, due to the volatile nature of the municipal bond market and the desire of the Issuer to achieve maximum benefit of timing of the sale of said general obligation bonds, the Governing Body desires to authorize the Mayor (or member of the Governing Body authorized to exercise the power and duties of the Mayor in the Mayor’s absence) (the “Mayor”) to confirm the sale of such general obligation bonds, if necessary, prior to the next meeting of the Governing Body to adopt the necessary ordinance and resolution providing for the issuance thereof.

* Represents estimated amount of Bond proceeds to be deposited into the Improvement Fund; excludes costs of issuance and interest on any temporary financing.

**BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF LANSING, KANSAS,
AS FOLLOWS:**

Section 1. The Issuer is hereby authorized to offer for sale the Issuer’s General Obligation Bonds, Series 2024-A (the “Series 2024-A Bonds”), and General Obligation Sales Tax Bonds, Series 2024-B (the “Series 2024-B Bonds;” together with the Series 2024-A Bonds, the “Bonds”) described in the Notice of Bond Sale (the “Notice of Bond Sale”), which is to be prepared by Bond Counsel in conjunction with Issuer staff. All proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and shall be reviewed by the Mayor, Finance Director, Municipal Advisor, and Bond Counsel as soon after the submittal hour as possible.

The Mayor is hereby authorized to award the sale of the Series 2024-A Bonds to the submitter of the best proposal as determined pursuant to the provisions of the Notice of Bond Sale or to reject all proposals; provided, however, that (a) the principal amount of the Series 2024-A Bonds shall not exceed \$2,400,000, (b) the final maturity of the Series 2024-A Bonds shall be no later than September 1, 2028, and (c) the true interest cost of the Series 2024-A Bonds shall not exceed 5.50%.

The Mayor is hereby authorized to award the sale of the Series 2024-B Bonds to the submitter of the best proposal as determined pursuant to the provisions of the Notice of Bond Sale or to reject all proposals; provided, however, that (a) the principal amount of the Series 2024-B Bonds shall not exceed \$9,000,000, (b) the final maturity of the Series 2024-B Bonds shall be no later than September 1, 2043, and (c) the true interest cost of the Series 2024-B Bonds shall not exceed 6.00%.

All proposals for the purchase of the Bonds shall be delivered to the Governing Body at its meeting to be held on the date referenced in the Notice of Bond Sale, at which meeting the Governing Body shall review such proposals and ratify the award of the sale of the Bonds or the rejection of all proposals.

Section 2. The Mayor and Finance Director, in conjunction with the Municipal Advisor and Bond Counsel, are hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Bonds (the “Preliminary Official Statement”), and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds.

Section 3. The Clerk, in conjunction with the Municipal Advisor and Bond Counsel, is hereby authorized and directed to give notice of said sale by publishing a summary of the Notice of Bond Sale not less than 6 days before the date of the bond sale in a newspaper of general circulation in Leavenworth County, Kansas, and the Kansas Register and by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale and awarded or rejected in the manner set forth in the Notice of Bond Sale.

Section 4. For the purpose of enabling the purchaser(s) of the Bonds (the “Purchaser”) to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), the Mayor and Finance Director or other appropriate officers of the Issuer are each hereby authorized: (a) to approve the form of said Preliminary Official Statement and to execute the “Certificate Deeming Preliminary Official Statement Final” in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such official’s signature thereon being conclusive evidence of such official’s and the Issuer’s approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

Section 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of the Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 6. The Mayor, Clerk and the other officers and representatives of the Issuer, the Municipal Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds.

Section 7. The transactions described in this Resolution may be conducted, and documents related to the Bonds may be sent, received, executed, and stored, by electronic means or transmissions. Copies, telecopies, electronic files and other reproductions of original executed documents (or documents executed by electronic means or transmissions) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 8. This Resolution shall be in full force and effect from and after its adoption by the Governing Body.

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ADOPTED by the Governing Body on January 18, 2024.

(SEAL)

Anthony R. McNeill, Mayor

ATTEST:

Tish Sims, City Clerk

EXHIBIT A

**CERTIFICATE DEEMING
PRELIMINARY OFFICIAL STATEMENT FINAL**

_____, 2024

To: _____

Re: City of Lansing, Kansas, General Obligation Bonds, Series 2024-A, and General Obligation Sales Tax Bonds, Series 2024-B

The undersigned is the duly acting Finance Director of the City of Lansing, Kansas (the “Issuer”), and is authorized to deliver this Certificate to the purchaser (the “Purchaser”) of the above-referenced bonds (the “Bonds”) on behalf of the Issuer. The Issuer has previously caused to be delivered to the Purchaser copies of the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the Bonds.

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the “Rule”), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Bonds depending on such matters.

CITY OF LANSING, KANSAS

By: _____
Title: Finance Director