

**NOTICE OF INTENT RESOLUTION  
CAPITAL IMPROVEMENT BONDS**

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**CITY OF MACKINAC ISLAND**  
County of Mackinac, State of Michigan

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Minutes of a regular meeting of the City Council of the City of Mackinac Island, County of Mackinac, State of Michigan, held on the 10<sup>th</sup> day of January, 2024, at 3:00 p.m., prevailing Eastern Time.

PRESENT: Members \_\_\_\_\_

\_\_\_\_\_

ABSENT: Members \_\_\_\_\_

The following preamble and resolution were offered by Member: \_\_\_\_\_ and supported by Member: \_\_\_\_\_:

WHEREAS, the City of Mackinac Island, County of Mackinac, State of Michigan (the "City") intends to issue general obligation limited tax bonds pursuant to Act 34, Public Acts of Michigan, 2001, as amended ("Act 34"), in an aggregate principal amount of not to exceed Two Million Dollars (\$2,000,000) (the "Bonds"), for the purpose of paying the costs of acquiring, constructing, furnishing and equipping publicly owned housing facilities in the City, including related site improvements (the "Project"); and

WHEREAS, a notice of intent to issue the Bonds must be published before the issuance of the Bonds in order to comply with the requirements of Section 517 of Act 34.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The City Clerk is authorized and directed to publish a notice of intent to issue bonds in *The St. Ignace News* of St. Ignace, Michigan, a newspaper of general circulation in the City.
2. The notice of intent shall be published as a display advertisement not less than one-quarter (1/4) page in size in substantially the form attached to this resolution as Exhibit A.
3. The City Council does hereby determine that the foregoing form of Notice of Intent to Issue Bonds and the manner of publication directed is the method best calculated to give notice to the City's electors and taxpayers residing in the boundaries of the City of the City's intent to issue the Bonds, the maximum amount of the Bonds, the purpose of the Bonds, the source of payment for the Bonds and the right of referendum relating thereto, and the newspaper named for publication is hereby determined to reach the largest number of persons to whom the notice is directed.

4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: Members: \_\_\_\_\_  
\_\_\_\_\_

NAYS: Members: \_\_\_\_\_

RESOLUTION DECLARED ADOPTED.

\_\_\_\_\_  
Danielle M. Leach, City Clerk

I hereby certify that the attached is a true and complete copy of a resolution adopted by the City Council of the City of Mackinac Island, County of Mackinac, State of Michigan, at a regular meeting held on the 10<sup>th</sup> day of January, 2024, and that public notice of said meeting was given pursuant to and in full compliance with Act No. 267, Public Acts of Michigan, 1976 and that minutes of the meeting were kept and will be or have been made available as required by said Act.

\_\_\_\_\_  
Danielle M. Leach, City Clerk

EXHIBIT A

NOTICE TO TAXPAYERS AND ELECTORS  
OF THE CITY OF MACKINAC ISLAND  
OF INTENT TO ISSUE BONDS  
AND THE RIGHT OF REFERENDUM RELATING THERETO

PLEASE TAKE NOTICE that the City of Mackinac Island, County of Mackinac, State of Michigan (the "City"), intends to issue and sell its general obligation limited tax bonds pursuant to Act 34, Public Acts of Michigan, 2001, as amended, in an aggregate principal amount of not to exceed Two Million Dollars (\$2,000,000), for the purpose of paying the costs of acquiring, constructing, furnishing and equipping publicly owned housing facilities in the City, including related site improvements.

SOURCE OF PAYMENT OF BONDS

THE PRINCIPAL OF AND INTEREST ON SAID BONDS SHALL BE PAYABLE from the general funds of the City lawfully available for such purposes including property taxes levied within applicable constitutional, statutory and charter tax rate limitations.

BOND DETAILS

SAID BONDS will be payable in annual installments not to exceed twenty (20) in number and will bear interest at the rate or rates to be determined at a public or private sale but in no event to exceed the maximum rate permitted by law on the balance of the bonds from time to time remaining unpaid.

RIGHT OF REFERENDUM

THE BONDS WILL BE ISSUED WITHOUT A VOTE OF THE ELECTORS UNLESS A PETITION REQUESTING SUCH A VOTE SIGNED BY NOT LESS THAN 10% OF THE REGISTERED ELECTORS RESIDING WITHIN THE BOUNDARIES OF THE CITY IS FILED WITH THE CITY CLERK WITHIN FORTY-FIVE (45) DAYS AFTER PUBLICATION OF THIS NOTICE. IF SUCH PETITION IS FILED, THE BONDS MAY NOT BE ISSUED WITHOUT AN APPROVING VOTE OF A MAJORITY OF THE QUALIFIED ELECTORS RESIDING WITHIN THE BOUNDARIES OF THE CITY VOTING THEREON.

THIS NOTICE is given pursuant to the requirements of Section 517, Act 34, Public Acts of Michigan, 2001, as amended.

Danielle M. Leach  
City Clerk  
City of Mackinac Island

41550470.1/100487.00013

[PUBLISH AS ONE-QUARTER (1/4) PAGE DISPLAY ADVERTISEMENT]

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Danielle M. Leach  
City Clerk  
City of Mackinac Island

## City Clerk

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**From:** Erin Evashevski <erinevashevskilaw@gmail.com>  
**Sent:** Thursday, January 4, 2024 11:53 AM  
**To:** City Clerk  
**Subject:** Fwd: Mackinac Island :: Notice of Intent Resolution (Phase 3 Housing Program) [MCPS-ACTIVE.FID2225540]  
**Attachments:** Notice of Intent Resolution (2024)(Phase 3 Housing Project)(41550470.1).docx; Notice (for publication purposes)(41550593.1).docx

----- Forwarded message -----

**From:** Colis, Thomas D. <Colis@millercanfield.com>  
**Date:** Tuesday, January 2, 2024  
**Subject:** Mackinac Island :: Notice of Intent Resolution (Phase 3 Housing Program) [MCPS-ACTIVE.FID2225540]  
**To:** Warren Creamer <wc@mfc.com>, "Erin Evashevski (erinevashevskilaw@gmail.com)" <erinevashevskilaw@gmail.com>  
**Cc:** "Steven Burke, CFA" <steveb@mfc.com>, Stacey Mills <sm@mfc.com>, Karen Attardo <KA@mfc.com>, Amanda Coffelt <ac@mfc.com>

Good Afternoon and Happy New Year,

I have attached for your review the *Notice of Intent Resolution* for consideration by City Council at its meeting on January 10, 2024. The resolution authorizes the publication of a notice of intent to issue bonds in the maximum amount of \$2,000,000 payable in not more than twenty (20) annual installments to finance Phase 3 of the City's housing project.

Once adopted, the notice that appears on Exhibit A to the resolution needs to be published **as a one-quarter (1/4) page display advertisement**. To facilitate the publication of the notice, I have attached a separate document that only contains the notice that can be forwarded to the paper. It includes the publication requirements in the heading of the document.

I would appreciate receiving a signed copy of the resolution following its adoption along with the affidavit of publication of the notice from the paper, including the "tear sheet," once it is available.

Please contact me with any questions or comments.

Tom