

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI (THE "CITY") AUTHORIZING THE EMPLOYMENT OF PROFESSIONALS IN CONNECTION WITH (A) THE SALE AND ISSUANCE BY THE CITY OF GENERAL OBLIGATION BONDS OF THE CITY, AND/OR (B) THE SALE AND ISSUANCE BY THE CITY OF A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK (THE "BANK"), IN ONE OR MORE TAXABLE OR TAX-EXEMPT SERIES, ALL IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED TEN MILLION DOLLARS (\$10,000,000); AND FOR RELATED PURPOSES.

WHEREAS, the Mayor and the City Council (the "**Governing Body**") of the City of Tupelo, Mississippi (the "**City**"), acting for and on behalf of the City, hereby finds, determines, adjudicates and declares as follows:

1. The Governing Body is authorized by Sections 21-33-301 et seq., Mississippi Code of 1972, as amended and/or 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, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of such borrowing (collectively, the "**Project**").

2. The City is also authorized under 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**"), and other applicable laws of the State of Mississippi (the "**State**"), to issue a general obligation bond of the City to be sold to the Mississippi Development Bank (the "**Bank**") to finance the costs of the Project.

3. The Project is in accordance with and in furtherance of the provisions of the Act.

4. The Governing Body is authorized to provide financing for the costs of the Project either (a) through the issuance of general obligation bonds of the City, in one or more taxable or tax-exempt series, in a total aggregate principal amount not to exceed Ten Million

Dollars (\$10,000,000) (the "**Bonds**") pursuant to the City Bond Act, and/or, (b) through the issuance of a general obligation bond of the City, in one or more taxable or tax-exempt series, to be sold to the Bank (the "**City Bond**") in a total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000).

5. The Governing Body now desires to engage Butler Snow LLP, Ridgeland, Mississippi, as bond counsel (the "**Bond Counsel**"), Government Consultants, Inc., Madison, Mississippi, as independent registered municipal advisor (the "**Municipal Advisor**") and Raymond James & Associates, Inc., as Underwriter and/or Placement Agent ("**Raymond James**," and together with Bond 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 Bonds and/or the City Bond.

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 necessary Professionals in connection with the issuance of the Bonds and/or the City Bond, in one or more taxable or tax-exempt series, in the total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000).

SECTION 2. Butler Snow LLP, Ridgeland, Mississippi, is hereby selected to serve as bond counsel (the "**Bond Counsel**") to the City in connection with the sale and issuance of the Bonds and/or the City Bond. The Mayor of the City, the President of the Governing Body and/or the City Clerk of the City (together the "**Authorized Representative**"), acting for and on behalf of the City, is hereby authorized and directed to execute and deliver the engagement letter of Bond Counsel attached hereto as **Exhibit A**.

SECTION 3. Government Consultants, Inc., Madison, Mississippi, is hereby selected to serve as Independent Registered Municipal Advisor (the "**Municipal Advisor**") to the City in connection with the sale and issuance of the Bonds and/or the City Bond. The Authorized Representative, acting for and on behalf of the City, is hereby authorized and directed to execute and deliver the Independent Registered Municipal Advisor disclosure letter of the Municipal Advisor attached hereto as **Exhibit B**.

SECTION 4. Raymond James is hereby selected to serve as Placement Agent and/or Underwriter in connection with the City Bond. The Authorized Representative, acting for and on behalf of the City, is hereby authorized, acting for and on behalf of the City, to execute said Raymond James letter attached hereto as **Exhibit C**.

SECTION 5. The Professionals and Ben Logan, Esquire, as City Attorney, are authorized to prepare and distribute such resolutions and documents necessary to facilitate the sale and issuance of the Bonds and/or the City Bond.

SECTION 6. 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.

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The above and foregoing resolution, after having been first reduced to writing, was introduced by Council Member _____, seconded by Council Member _____ and was adopted by the following roll call vote, to wit:

:

YEAS:

NAYS:

ABSENT:

(Insert Vote Count)

The President thereby declared the motion carried and the resolution adopted, this the 17th day of March 2026.

ATTEST:

ADOPTED:

CLERK OF COUNCIL

PRESIDENT

The above and foregoing resolution having been submitted to and approved by the Mayor, this the 17th day of March 2026.

CITY CLERK

MAYOR

EXHIBIT A
BOND COUNSEL ENGAGEMENT LETTER

EXHIBIT B
MUNICIPAL ADVISOR LETTER

EXHIBIT C
RAYMOND JAMES LETTER

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