

**RESOLUTION No. 2017-284
CITY OF SHOREACRES**

A RESOLUTION AUTHORIZING PREPARATION OF FINANCING DOCUMENTS AND A PRELIMINARY OFFICIAL STATEMENT FOR CERTIFICATES OF OBLIGATION, AND AUTHORIZING CERTAIN OTHER MATTERS RELATING THERETO; FINDING COMPLIANCE WITH THE OPEN MEETINGS LAW; AND PROVIDING AN EFFECTIVE DATE HEREOF.

STATE OF TEXAS §
COUNTY OF HARRIS §
CITY OF SHOREACRES §

WHEREAS, the City Council (the "City Council") of the City of Shoreacres, Texas (the "City"), is authorized to issue certificates of obligation to pay contractual obligations to be incurred for the construction of public works, for the purchase of materials, supplies, equipment, machinery, buildings, land and rights-of-way for authorized needs and purposes, and for the payment of contractual obligations for professional services pursuant to Subchapter C of Chapter 271, Texas Local Government Code, as amended; and,

WHEREAS, the City Council has determined that it is in the best interests of the City and otherwise desirable to pursue the issuance of the City of Shoreacres, Texas Certificates of Obligation, Series 2018 in an aggregate principal amount not to exceed \$3,000,000 (the "Certificates") for all or any part of the costs of constructing, improving, repairing, replacing and extending the City's water and sewer system; and,

WHEREAS, the City Council wishes to direct appropriate City officials, FirstSouthwest, a division of Hilltop Securities, Inc., as the City's financial advisor, and Andrews Kurth Kenyon LLP, as the City's bond counsel, to take all necessary actions and to participate in the preparation of all financing documents and the preparation and distribution of a Preliminary Official Statement to be used in the public offering of the Certificates, and take and authorize certain other actions in connection with the foregoing;

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

Section 1. Authorization of Financing Documents and Preliminary Official Statement. The City Council hereby approves and authorizes (i) the preparation of all financing documents necessary or appropriate for the issuance and sale of the Certificates and (ii) the preparation and distribution of a Preliminary Official Statement (together with any related documentation) for the offering of the Certificates.

Section 2. Authorization of Other Related Matters. The Mayor, City Secretary, City Manager and other City staff, officials, consultants and advisors are hereby authorized and directed to do and perform all other actions necessary or desirable in connection with the preparation and marketing of the Certificates or in order to carry out the terms and provisions of this Resolution and to execute, acknowledge and deliver on

behalf of the City any and all certificates, financing statements, instruments and other documents in connection therewith, and are authorized to incur reasonable and necessary expenses in connection with the sale and delivery of the Certificates and for presentations to rating agencies and prospective purchasers thereof.

Section 3. Engagement of Professionals. The City Council hereby ratifies, approves and confirms the prior engagement of FirstSouthwest, a division of Hilltop Securities, Inc., as its financial advisor and Andrews Kurth Kenyon LLP as its bond counsel.

Section 4. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 5. Repealer. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 6. Public Meeting. 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 the Texas Government Code, Chapter 551, as amended.

Section 7. Effective Date. This Resolution shall take effect immediately upon passage.

PASSED AND APPROVED, this 23rd day of October, 2017.

CITY OF SHOREACRES

(CITY SEAL)

By: _____
Kimberly Sanford, Mayor

ATTEST:

David K. Stall, CFM, TEM
City Secretary

M/2		Yea	Nay	N/V	Absent
<input type="checkbox"/>	K. Sanford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	R. Bowles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	R. Hoskins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	D. Jennings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	J. McKown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	F. Ramos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passed / Failed _____
David Stall, City Secretary - Date