

# CITY OF CONCORD

*In the year of our Lord two thousand and twenty*

**RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO FIVE MILLION DOLLARS (\$5,000,000) IN REFUNDING BONDS**

**The City of Concord resolves as follows:**

**WHEREAS,** the City of Concord has previously issued bonds that may be refunded at lower interest rates, thereby saving debt service costs for the City; and

**WHEREAS,** the City wishes to have the flexibility to issue refunding bonds to achieve debt service savings with respect to any of its previously issued bonds identified as appropriate refunding candidates by its Treasurer, with the approval of the City Manager, including those bonds specifically identified below; and

**WHEREAS,** RSA 33:9 mandates that two-thirds vote of all members of the City Council is required to pass a bond resolution, which shall be taken by roll call vote.

**NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Concord that:**

- 1) The City Treasurer, with approval of the City Manager, is authorized to borrow such amounts as may be necessary and to issue refunding bonds under RSA 33:3-d to (i) refund, on a current or advance basis, all or a portion of any of the outstanding bonds of the City, including without limitation the bonds listed below, together with the interest and the premium, if any, thereon; and (ii) pay for the costs of issuing such refunding bonds:

<u>Issue</u>	<u>Date of Bonds</u>
General Obligation Capital Improvement Bonds	January 15, 2010
General Obligation Capital Improvement Bonds	January 15, 2011

- 2) The discretion of the fixing of dates, maturities, rate of interest, form and other details of such bonds and notes and providing for the sale are hereby delegated to the City Treasurer.
- 3) The City Treasurer and the City Manager are authorized to enter into, execute and deliver such documents as are necessary to affect such refunding; such documents to include, without limitation, a Bond Purchase Agreement and a Refunding Escrow Agreement; and such individuals are also authorized to take such other action as may be necessary to affect this resolution.
- 4) This resolution shall take effect upon its passage.