

EATON COUNTY BOARD OF COMMISSIONERS

**RESOLUTION PLEDGING FULL FAITH AND CREDIT
TO CROOKED BROOK INTERCOUNTY DRAIN BONDS**

RESOLUTION # 21-11-121

Minutes of a regular meeting of the Board of Commissioners of Eaton County, Michigan, held in the County on November 17, 2021, at 7:00 p.m., local time.

PRESENT: Commissioners Tim Barnes, Blake Mulder, Terrance Augustine, Brandon Haskell, Jeanne Pearl-Wright, Jane M. Whitacre, Mark Mudry, Joseph Brehler, Brian Droscha, Dairus Reynnet, Wayne Ridge, Brian Lautzenheiser, Jim Mott, Jeremy Whittum and Barbara Rogers.

ABSENT: None

The following resolution was offered by Commissioner Mulder and supported by Commissioner Droscha:

WHEREAS, pursuant to a petition filed with the Drain Commissioner of the County of Barry, State of Michigan, proceedings have been taken under the provisions of Act 40, Public Acts of Michigan, 1956, as amended (the "Act"), for the making of certain improvements to the Crooked Brook Intercounty Drain (the "Project"), which is being undertaken by the Crooked Brook Intercounty Drain Drainage District (the "Drainage District"); and

WHEREAS, pursuant to the Act, the Drainage Board intends to issue the Drainage District's bond or bonds (the "Bonds"), in one or more series, in the aggregate principal amount of not to exceed \$1,275,000 bearing interest at a rate not to exceed 6.0% per annum, and maturing within the maximum terms permitted by law, in anticipation of the collection of an equal amount of special assessments against property and public corporations in the counties of Barry and Eaton, said special assessments to be duly confirmed as provided by the Act; and

WHEREAS, the Computation of Cost for the Project sets forth an estimated cost of \$1,275,000 to be allocated between the County of Barry and the County of Eaton as provided below; and

WHEREAS, fifty-one percent (51%) of the cost of the Project has been apportioned by the Drainage Board to the County of Eaton (the "County") and forty-nine percent (49%) of the cost of the Project has been apportioned by the Drainage Board to the County of Barry; and

WHEREAS, the Drainage Board deems it advisable and necessary to request that this Board adopt a resolution pledging the limited tax full faith and credit of the County on the Bonds to the extent of special assessments assessed against property and public corporations in the County and the State of Michigan; and

WHEREAS, the Project is necessary to protect and preserve the public health; and

WHEREAS, the pledge of the full faith and credit of the County to the Bonds will reduce the cost of financing the Project and will be a benefit to the people of the County.

NOW, THEREFORE, IT IS RESOLVED as follows:

1. Pursuant to the authorization provided in Section 276 of the Act, the Eaton County Board of Commissioners, by a majority vote of its members elect, does hereby irrevocably pledge the full faith and credit of the County for the prompt payment of the principal of and interest on the Bonds, to the extent of special assessments against property and public corporations in the County and assessments against the State of Michigan, to the extent apportioned to the County, and does agree that in the event that the property owners or public corporations in the Drainage District or the State of Michigan shall fail or neglect to account to the County Treasurer of the County of Eaton for the amount of any special assessment installment and interest (in anticipation of which the Bonds are issued), when due, then the amount thereof shall be immediately advanced from County funds, and the County Treasurer is directed to immediately make such advancement to the extent necessary. The ability of the County to levy taxes to pay its share of the principal of and interest on the Bonds shall be subject to constitutional and statutory limitations on the taxing power of the County.

2. In the event that, pursuant to said pledge of full faith and credit, the County advances out of County funds sums to pay any part of the principal of and interest due on the Bonds, the County Treasurer, for and on behalf of the County, shall take all actions and proceedings and pursue all remedies permitted or authorized by law for the reimbursement of such sums so paid.

3. The Chairperson of the Board, the County Controller/Administrator, the County Clerk, the County Treasurer and any other official of the County, or any one or more of them ("Authorized Officers"), are authorized and directed to take all actions necessary or desirable for the issuance of the Bonds and to execute any documents or certificates necessary to complete the issuance of the Bonds, including, but not limited to, any applications including the Michigan Department of Treasury, Application for State Treasurer's Approval to Issue Long-Term Securities, any waivers, certificates, receipts, orders, agreements, instruments, and any certificates relating to federal or state securities laws, rules, or regulations, including a certificate of the County to comply with the continuing disclosure undertaking of the County with respect to the Bonds pursuant to paragraph (b)(5) of SEC Rule 15c2-12 issued under the Securities Exchange Act of 1934, as amended, and to participate in the preparation of a preliminary official statement and a final official statement for the Bonds and to sign such documents on behalf of the County and give any approvals necessary therefor.

4. This resolution shall become effective only if the Board of Commissioners of the County of Barry adopts a resolution substantially in the form of this resolution that pledges the limited tax full faith and credit of the County of Barry to the payment of the principal of and interest on the Bonds when due to the extent of its apportioned share of the cost of the Project

5. All resolutions and parts of resolutions are, to the extent of any conflict with this resolution, rescinded to the extent of the conflict.

YEAS: Commissioners Tim Barnes, Blake Mulder, Terrance Augustine, Brandon Haskell, Jeanne Pearl-Wright, Jane M. Whitacre, Mark Mudry, Joseph Brehler, Brian Droscha, Dairus Reynnet, Wayne Ridge, Brian Lautzenheiser, Jim Mott, Jeremy Whittum and Barbara Rogers.

NAYS: None

ABSTAIN: None

RESOLUTION DECLARED ADOPTED.

Diana Bosworth, County Clerk
County of Eaton

CERTIFICATION

I, Diana Bosworth, the duly qualified and acting Clerk of Eaton County, Michigan (the “County”) do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Commissioners at a meeting held on _____, 2021, the original of which is on file in my office. Public notice of said meeting was given pursuant to and in compliance with Act 267, Public Acts of Michigan, 1976, as amended.

Dated: _____, 2021

Diana Bosworth, County Clerk
County of Eaton