

**RESOLUTION NO. 2011-15**

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2011, OF THE CITY OF BALDWIN CITY, KANSAS.**

**WHEREAS**, the City of Baldwin City, Kansas (the "Issuer"), has heretofore authorized certain internal improvements described as follows (the "Improvements"):

<u>Project Description</u>	<u>Res. No.</u>	<u>Authority</u>	<u>Authorized Bond Amount</u>
Improvements to Sixth Street (County Road 1055)	2011-14	K.S.A. 12-685 <i>et seq.</i>	\$2,350,000

**WHEREAS**, the governing body of the Issuer is authorized by law to issue general obligation bonds to pay the costs of the Improvements; and

**WHEREAS**, it is necessary for the Issuer to provide cash funds (from time to time) to meet its obligations incurred in constructing the Improvements prior to the completion thereof and the issuance of the Issuer's general obligation bonds, and it is desirable and in the interest of the Issuer that such funds be raised by the issuance of temporary notes of the Issue; and

**WHEREAS**, none of such temporary notes heretofore authorized have been issued and the Issuer proposes to issue its temporary notes to pay a portion of the costs of the Improvements; and

**WHEREAS**, the Issuer, hereby selects the firm of Piper Jaffray & Co., Leawood, Kansas (the "Purchaser"), as underwriter for one or more series of temporary notes of the Issuer in order to provide funds to temporarily finance the Improvements; and

**WHEREAS**, the Issuer desires to authorize the Purchaser to proceed with the offering for sale of said temporary and related activities; and

**WHEREAS**, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said temporary notes; and

**WHEREAS**, the Issuer desires to authorize the Purchaser, in conjunction with the Clerk, to proceed with the preparation and distribution of a preliminary official statement and all other preliminary action necessary to sell said temporary notes.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF BALDWIN CITY, KANSAS, AS FOLLOWS:**

**Section 1.** The Purchaser is hereby authorized to proceed with the offering for sale of the Issuer's General Obligation Temporary Notes, Series 2011 (the "Notes") in accordance with the information

presented this date. The offering for sale of the Notes shall be accomplished in consultation with the Clerk, Gilmore & Bell, P.C. (“Bond Counsel”) and the Purchaser. The confirmation of the sale of the Notes shall be subject to the execution of a note purchase agreement (the “Note Purchase Agreement”) between the Purchaser and the Issuer (“) in a form approved by Bond Counsel, and the adoption of a resolution by the governing body of the Issuer authorizing the issuance of the Notes and the execution of various documents necessary to deliver the Notes.

**Section 2.** The Purchaser, in conjunction with the Clerk and Bond Counsel, is hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Notes. The Issuer hereby consents to the use and distribution of the Preliminary Official Statement in connection with the offering for sale of the Notes.

**Section 3.** For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12 of the Securities Exchange Commission (the “Rule”), the Mayor and Clerk or other appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement, and to execute the “Certificate Deeming Preliminary Official Statement Final,” in substantially the form attached hereto as *Exhibit A*, as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to certain national repositories and the Municipal Securities Rulemaking Board, as applicable; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

**Section 4.** The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Notes or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of Rule 15c2-12(3) and (4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 5.** The Mayor, Clerk and the other officers and representatives of the Issuer, and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Notes.

**Section 6.** This Resolution shall be in full force and effect from and after its adoption.

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ADOPTED by the governing body on November 7, 2011.



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Clerk

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Mayor