

EM SUBMISSION NO.: EM 1082013PRESENTED: 9-11-13ADOPTED: 9-11-13

**RESOLUTION APPROVING CONTRACT BETWEEN THE CITY OF FLINT,
GENESEE COUNTY AND THE KAREGNONDI WATER AUTHORITY
AND AUTHORIZING PUBLICATION OF NOTICE**

BY THE EMERGENCY MANAGER:

It is necessary to acquire and construct a new water supply system consisting of the acquisition, construction and installation of various water main and related facilities, together with all necessary appurtenances and attachments thereto as described in the Contract (the "System"), to serve the City and the County of Genesee (the "County"); and

A Contract has been prepared between the City, County and the Karegnondi Water Authority (the "Authority") whereby the Authority will issue its bonds, in one or more series (the "Bonds") on behalf of the City and the County to provide for the financing of the cost of the acquisition, construction and installation of the System; and

The City has carefully reviewed the Contract and finds that it provides the best means for accomplishing the acquisition, construction and installation of the System and for providing the needed services.

IT IS RESOLVED, THAT:

1. Approval of Contract; Effectiveness. The Contract is hereby approved and the Emergency Manager and the City Clerk are hereby authorized and directed to execute and deliver the Contract for and on behalf of the City; provided, however, that Contract shall not become effective until the expiration of forty-five (45) days after the date of the publication of the notice attached hereto as Exhibit A as a display advertisement of at least one-quarter (1/4) page size in one or more newspapers of general circulation within the territory encompassed by the Authority, which manner of publication is deemed by the City to be the most effective manner of informing the taxpayers and electors of the City of the details of the proposed Contract and the rights of referendum thereunder.

2. Publication of Notice. The City Clerk is hereby directed to publish the attached notice as soon as possible after the adoption hereof in substantially the form attached, with such changes as shall be approved by the City Clerk, upon the advice of bond counsel, so as to permit the Bonds to be issued as contemplated herein. The City Clerk may agree to publish the attached notice pursuant to this Section jointly with the Clerk of the County *provided* that the attached notice shall appear in a newspaper having a general circulation in the City.

3. Application to Michigan Department of Treasury. The Emergency Manager, City Clerk and Treasurer are each authorized and directed to take such further steps and actions as are necessary or desirable to enable the Authority to issue the Bonds for and on behalf of the City and the County as contemplated herein and in the Contract, including making an application to the Michigan Department of Treasury for prior approval with respect to the issuance of the Bonds by the Authority, if such prior approval is required, and the payment of any fees required by the Michigan Department of Treasury in connection with such application. The Emergency Manager, City Clerk and Treasurer are each further authorized to apply for any waivers or other orders from the Michigan Department of Treasury as may be necessary or advisable to issue, sell and deliver the Bonds as contemplated herein and to pay any filing fees related thereto.

4. Bond Counsel. The City has been advised that the Authority has retained Miller, Canfield, Paddock and Stone, P.L.C. ("Miller Canfield") as its bond counsel in connection with the Bonds and the City hereby consents to the representation of the Authority by Miller Canfield.

5. Rescission. All resolutions and parts of resolutions in conflict with this resolution be, and the same hereby are repealed.

APPROVED AS TO FORM:

APPROVED AS TO FINANCE:



Peter M. Bade, City Attorney




Gerald Ambrose, Finance Director

EM DISPOSITION:

ENACT ✓

REFER TO COUNCIL _____

FAIL _____



Michael K. Brown, Emergency Manager

DATED: 09.11.13