

30TH BOARD OF REPRESENTATIVES CITY OF STAMFORD

President
MATTHEW QUINONES

Clerk of the Board
SUSAN NABEL

Majority Leader
RODNEY PRATT

Minority Leader
MARY L. FEDELI

RESOLUTION NO. 4072 RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF NOT TO EXCEED \$29,409,000 WATER POLLUTION CONTROL SYSTEM AND FACILITY REVENUE BONDS OF THE CITY OF STAMFORD, CONNECTICUT, ISSUE OF 2020

BE IT RESOLVED BY THE BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD:

Section 1. Under and pursuant to the provisions of the Charter of the City of Stamford, Connecticut (the "City") and all other general or special laws thereto enabling, and under and pursuant to resolutions of the Board of Finance and the Board of Representatives providing for the authorization of revenue bonds to pay for capital appropriations for certain sewer projects (the "Sewer Projects"), there be and hereby is approved the issuance of not to exceed \$29,409,000 City of Stamford, Connecticut Water Pollution Control System and Facility Revenue Bonds, Issue of 2020, or such other name as the Mayor and the Director of Administration shall give to such bonds (the "Bonds"), to fund the Sewer Projects set forth in the attached Schedule A. The proceeds of the Bonds shall be used to finance the Sewer Projects, a debt service reserve fund for the Bonds and costs related to the issuance of the Bonds (the "2020 Project"). The Bonds shall be issued and secured as provided in the Eighth Supplemental Indenture (the "Eighth Supplemental Indenture") supplementing the Indenture of Trust, dated as of December 21, 2001, by and among the City, the Water Pollution Control Authority (the "Authority") and U.S. Bank National Association (successor to Wachovia Bank, National Association), as Trustee (as previously amended and supplemented, the "Original Indenture" and with the Eighth Supplemental Indenture, the "Indenture"). The Mayor and the Director of Administration may transfer bond proceeds in an amount not exceeding twenty percent (20%) of the aggregate principal amount of the Bonds from the appropriations set forth in Schedule A to any other appropriations heretofore or hereafter approved by the Board of Finance and the Board of Representatives for financing sewer projects with revenue bonds, subject to action by the Board of Representatives as described herein. The Mayor and the Director of Administration shall notify the Board of Representatives of the amount, the appropriation affected thereby, and the reason for any such transfer from Schedule A. If within forty-five (45) days of receipt of such notification the Board of Representatives does not reject such transfer, such transfer shall be deemed approved. The Bonds shall be special limited obligations of the City and shall be payable solely from revenues and other receipts, funds and moneys pledged therefor pursuant to the Indenture. The Bonds shall not constitute a pledge of the faith and credit of the City. The Bonds shall be dated, mature, bear interest at the rates, which interest shall be excluded from or included in gross income (or any combination thereof) for federal income tax purposes, be payable as to principal and interest at such places and in such medium of payment, be in such denominations and forms, carry such exchange or registration privileges, have such rank or priority, be executed in such manner, be subject to such terms of redemption and contain such other provisions and particulars set forth in the Indenture as shall be approved by the Mayor and the Director of Administration. The Eighth Supplemental Indenture shall be executed in the name and on behalf of the City by the Mayor, the Director of Administration, the Controller and the Executive Director of the Authority substantially in the form presented to this meeting in Exhibit A, with such changes and revisions as shall be approved by the Mayor and the Director of Administration to be in the best interests of the City and the Authority as evidenced by their execution of the final form of the Eighth Supplemental Indenture as of the date of issuance of the Bonds. The Bonds shall be executed in the name and on behalf of the City by the manual or facsimile signatures of the Mayor and the Controller, bear the City seal or a facsimile thereof and be approved as to their legality by Robinson & Cole LLP, Bond Counsel.

Section 2. The Bonds shall be sold in a negotiated underwriting by an underwriter to be selected by the Mayor and the Director of Administration (the "Underwriter") pursuant to the terms of a bond

purchase agreement between the Underwriter and the City (the "Bond Agreement"), at such prices, including any discount or premium, in an amount sufficient to pay all costs of the 2020 Project, and upon such terms and conditions as set forth in the Bond Agreement. The Bond Agreement shall be executed in the name and on behalf of the City by the Mayor and the Director of Administration.

Section 3. The Mayor and Director of Administration are authorized to prepare and distribute a Preliminary Official Statement and a final Official Statement of the City for use in connection with the offering and sale of the Bonds and are further authorized to execute and deliver a Continuing Disclosure Agreement in connection with the issuance and sale of the Bonds on behalf of the City in such form as they shall deem necessary and appropriate.

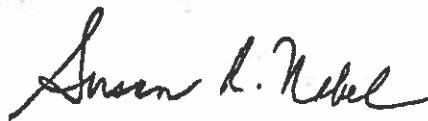
Section 4. The Mayor and the Director of Administration are authorized to execute and deliver a Tax Regulatory Agreement for the Bonds on behalf of the City in such form as they shall deem necessary and appropriate, and to rebate to the Federal government such amounts as may be required pursuant to the Tax Regulatory Agreement for the purpose of complying with the requirements of the Internal Revenue Code of 1986, as amended.

Section 5. The Mayor, the Director of Administration and the Controller and the Executive Director of the Authority are further authorized to execute and deliver such other agreements, documents and instruments necessary to effect the issuance and sale of the Bonds in accordance with the terms of this resolution.

This resolution was approved on the Consent Agenda at the Regular Meeting of the 30th Board of Representatives held on Wednesday, November 4, 2020.



Matthew Quinones, President
30th Board of Representatives



Susan Nabel, Clerk
30th Board of Representatives

cc: Mayor David R. Martin
Kathryn Emmett, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Jay Fountain, Director of OPM
Sandra Dennies, Director of Administration
Mark McGrath, Director of Operations
Ted Jankowski, Director of Public Safety, Health & Welfare
Thomas Madden, Director of Economic Development
William Brink, WPCA