

## **AGENDA**

### **Wyoming Building Authority**

Monday, March 2, 2015

8:00 a.m.

City Hall

1. Call to Order – Chairman Holt
2. Approve the minutes of April 16, 2014
3. Resolution Authorizing Redemption of Bonds
4. 2014-15 Budget Amendment

CITY OF WYOMING, MICHIGAN  
Building Authority  
Minutes of the Meeting of April 16, 2014

The meeting was called to order at 7:31 a.m. in the City Manager's Office at City Hall, 1155 28<sup>th</sup> Street SW, Wyoming, Michigan by Chairman Curtis Holt.

Present were board members Holt, Dooley and Isakson, and Finance Director Tim Smith.

Motion by Dooley, seconded by Isakson, CARRIED, to approve the minutes of the March 10, 2013 meeting. All ayes.

Smith presented the 2014-15 Building Authority budget.

Motion by Dooley, seconded by Isakson, CARRIED, to adopt the 2014-15 Building Authority budget as presented. All ayes.

There was discussion about the proposal to pay off all bonds of the Building Authority in May, 2015. Smith suggested the Board meet in March of that year to consider that proposal.

The meeting adjourned at 7:34 a.m.

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Heidi A. Isakson, City Clerk

**CITY OF WYOMING BUILDING AUTHORITY  
(Kent County, Michigan)**

**RESOLUTION NO. \_\_\_\_**

**RESOLUTION AUTHORIZING REDEMPTION OF BONDS**

Minutes of a regular meeting of the Commission of the City of Wyoming Building Authority held in the Wyoming City Hall, 1155 28<sup>th</sup> Street SW, Wyoming, Michigan 49509, on March 2, 2015, at 8:00 a.m. local time.

PRESENT: Commissioners: \_\_\_\_\_  
ABSENT: Commissioners: \_\_\_\_\_

Commissioner \_\_\_\_\_ and supported by Commissioner \_\_\_\_\_ moved the following resolution:

WHEREAS, the City of Wyoming Building Authority (the "Authority") issued its Building Authority Refunding Bonds, Series 2005, dated June 7, 2005 (the "2005 Bonds"); and

WHEREAS, the following maturities of the 2005 Bonds remain outstanding:

\$1,210,000 maturing on May 1, 2015  
\$1,275,000 maturing on May 1, 2016  
\$1,345,000 maturing on May 1, 2017  
\$1,400,000 maturing on May 1, 2018  
\$1,005,000 maturing on May 1, 2019  
\$500,000 maturing on May 1, 2020; and

WHEREAS, the outstanding maturities of the 2005 Bonds are subject to redemption prior to maturity at the par amount thereof without a premium; and

WHEREAS the City has communicated its intention to pay to the Authority funds sufficient for the Authority to have funds on hand sufficient to redeem the outstanding 2005 Bonds; and

WHEREAS the Authority has determined that it is in the best interest of the Authority to redeem the 2005 Bonds.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Authority calls for redemption prior to maturity all of the outstanding 2005 Bonds subject to redemption prior to maturity on the earliest available call date.
2. The Chairman or Secretary of the Authority or either one of them acting alone (the "Authorized Officers") are authorized to notify the paying agent, bond registrar and transfer agent (the "Paying Agent") for the 2005 Bonds of the Authority's direction to call the Bonds prior to maturity.

3. In order to effectuate the redemption, the Authorized Officers are authorized to give irrevocable instructions to the Paying Agent to give such notices as may be required for the redemption of the 2005 Bonds and to approve the form of any notices.

4. The Authorized Officers are hereby authorized to execute all documents, agreements and certificates and to take all actions necessary to complete the redemption.

5. All resolutions or parts of resolutions in conflict herewith shall be and the same are rescinded.

YEAS: Commissioners: \_\_\_\_\_

NAYS: Commissioners: \_\_\_\_\_

ABSTAIN: Commissioners: \_\_\_\_\_

STATE OF MICHIGAN  
COUNTY OF KENT

As the duly qualified and acting Secretary of the City of Wyoming Building Authority (Kent County, Michigan) I do hereby certify this is a true and complete copy of a resolution adopted by the Commission of the City of Wyoming Building Authority at a meeting held on March 2, 2015, the original of which is on file in my office. Public notice of said meeting was given in compliance with applicable law.

IN WITNESS WHEREOF, I have affixed my official signature this 2nd day of March, 2015.

\_\_\_\_\_  
William Dooley, Secretary  
City of Wyoming Building Authority

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