

RESOLUTION No. 2023-04-R

**A RESOLUTION REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING
"POLICE UNITS AND UPFITTING".**

WHEREAS, City of Saint Hedwig (the "Issuer") desires to enter into that certain Finance Contract No.10275, by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Police Units and Upfitting". The Issuer desires to designate this Finance Contract as a "qualified tax-exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY CITY OF SAINT HEDWIG:

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "Police Units and Upfitting".

Section 2. That the Finance Contract dated as of May 1, 2023, by and between the City of Saint Hedwig and GCC is designated by the Issuer as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer appoints the City Manager or the City Manager's designee, as the authorized signer of the Finance Contract No. 10275 dated as of May 1, 2023, by and between the City of Saint Hedwig and GCC as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

Section 4. The Issuer will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Board Member JOHN HAFNER, seconded by Board Member CAID FRANCKOWIAK by a vote of 5 Ayes to 0 Nays and is effective this 04-13, 2023.

Issuer: City of Saint Hedwig

Witness Signature



Dee Grimm, Mayor

Janice Staudt, City Secretary

