

RESOLUTION NO. 18-056

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF GALVESTON, TEXAS, AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; APPROVING THE PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT; AND APPROVING OTHER MATTERS INCIDENTAL THERETO

THE STATE OF TEXAS           §  
COUNTY OF GALVESTON       §  
CITY OF GALVESTON           §

WHEREAS, the City Council of the City of Galveston, Texas (the "City") deems it advisable to issue certificates of obligation (the "Certificates") of the City in accordance with the notice hereinafter set forth; and

WHEREAS, the City desires to approve the preparation of a preliminary official statement (the "Preliminary Official Statement") and to approve an underwriting syndicate in anticipation of its issuance of the Certificates; and

WHEREAS, it is hereby found and determined that the meeting at which this resolution is considered is open to the public as required by law, and public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; NOW, THEREFORE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GALVESTON, TEXAS:

Section 1. The findings, definitions and recitations set out in the preamble to this resolution are found to be true and correct and are hereby adopted by City Council and made a part hereof for all purposes.

Section 2. The City Secretary is hereby authorized and directed to cause to be published in the manner required by law and in substantially the form attached hereto as Exhibit A, a notice of the City's intention to issue the Certificates (the "Notice").

Section 3. The Notice shall be published once a week for two (2) consecutive weeks in a newspaper which is of general circulation in the City, the date of the first publication to be at least thirty-one (31) days before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates.

Section 4. The City hereby authorizes the preparation and distribution of a Preliminary Official Statement relating to the Certificates and authorizes the City Manager or Assistant City Manager to deem "final" such Preliminary Official Statement within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934.

Section 5. The City's financial advisor, Hutchinson, Shockey, Erley & Co., bond counsel, Bracewell LLP, and disclosure counsel, Hunton Andrews Kurth LLP, are authorized and directed to proceed with the necessary arrangements for the sale of the Certificates, including the preparation of a Preliminary Official Statement in coordination with the Underwriters designated in Section 6 hereof.

Section 6. The City hereby approves an underwriting syndicate consisting of Estrada Hinojosa & Company, Inc. (as book runner), SAMCO Capital Markets Inc. and Piper Jaffray & Co. (collectively, the "Underwriters").

Section 7. The Mayor, City Manager, Deputy City Manager, Director of Finance, City Secretary, and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this resolution.

Section 8. This resolution shall take effect immediately upon its passage.

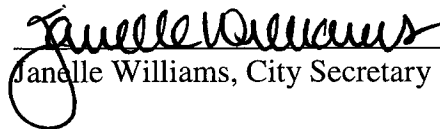
Section 9. The notice and agenda relating to this meeting and heretofore posted by the City Secretary, and the posting thereof, are hereby authorized, approved, and ratified.

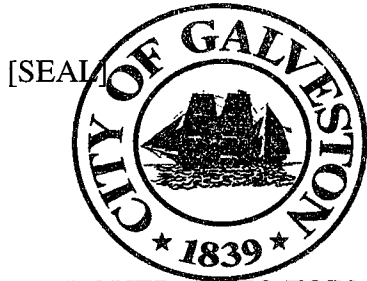
*[Execution Page to Follow]*

PASSED AND APPROVED this 13<sup>th</sup> day of December, 2018.

  
James D. Yarbrough, Mayor

ATTEST:

  
Janelle Williams, City Secretary



APPROVED AS TO FORM:

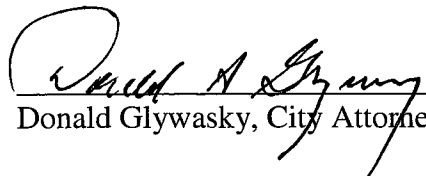
  
Donald Glywasky, City Attorney

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Galveston, Texas (the "City"), will meet at City Hall, 823 Rosenberg, Galveston, Texas 77553 at 1:15 p.m. on January 24, 2019, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City's certificates of obligation, in the maximum aggregate principal amount not to exceed \$35,000,000, payable from ad valorem taxes and from a limited pledge of a subordinate lien on the net revenues of the City's utility system, bearing interest at any rate or rates not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council of the City at the time of issuance of the certificates of obligation, and maturing over a period not to exceed forty years from the date of issuance, for the purposes of evidencing the indebtedness of the City for all or any part of the costs of the (a) construction of any public work, the purchase of materials, supplies, equipment, machinery, buildings, land and rights-of-way for authorized needs and purposes, or payment of professional services related to such projects, to wit: acquisition, construction and installation of certain improvements to the City's waterworks and sanitary sewer system and (b) payment of costs of issuance for such series of certificates of obligation and other professional services related to the purposes herein.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 13<sup>th</sup> day of December , 2018.

Janelle Williams  
City Secretary  
City of Galveston, Texas



CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS           §  
COUNTY OF GALVESTON       §  
CITY OF GALVESTON           §

I, the undersigned officer of the City Council of the City of Galveston, Texas, hereby certify as follows:

1.       The City Council of the City of Galveston, Texas, convened in a regular meeting on the 13<sup>th</sup> day of December, at the regular meeting place thereof, within said City, and the roll was called of the duly constituted officers and members of said City Council, to wit:

James D. Yarbrough	Mayor
Amy Carmen Bly	Council Member, District 1
Craig Brown	Council Member, District 2
David Collins	Council Member, District 3
Jason Hardcastle	Council Member, District 4
John Paul Listowski	Council Member, District 5
Jackie Cole	Council Member, District 6

and all of said persons were present, except the following absentee(s):           N/A          , thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

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was duly introduced for the consideration of said City Council and read in full. It was then duly moved and seconded that said resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of said resolution, prevailed and carried by the following vote:


  7   Member(s) of City Council shown present voted "Aye".

  0   Member(s) of City Council shown present above voted "No".

2. A true, full and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said resolution has been duly recorded in said City Council's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said meeting pertaining to the adoption of said resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED this 13<sup>th</sup> day of December, 2018.

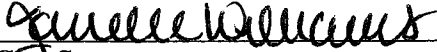


  
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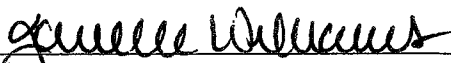


  
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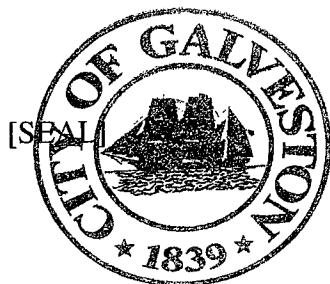



  
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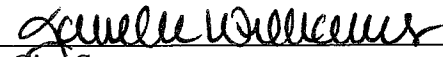


  
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