

**EXCERPT OF MINUTES OF A MEETING  
OF THE GOVERNING BODY OF  
THE CITY OF OLATHE, KANSAS  
HELD ON JUNE 2, 2020**

The governing body met in regular session at the usual meeting place in the City, at 7:00 p.m., the following members being present and participating, to-wit:

Present: \_\_\_\_\_.

Absent: \_\_\_\_\_.

The Mayor declared that a quorum was present and called the meeting to order.

\* \* \* \* \*

(Other Proceedings)

The matter of providing for the offering for sale of general obligation bonds and general obligation temporary notes came on for consideration and was discussed.

Councilmember \_\_\_\_\_ presented and moved the adoption of a Resolution entitled:

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL  
OBLIGATION BONDS AND GENERAL OBLIGATION TEMPORARY NOTES OF  
THE CITY OF OLATHE, KANSAS.**

Councilmember \_\_\_\_\_ seconded the motion to adopt the Resolution. Thereupon, the Resolution was read and considered, and, the question being put to a roll call vote, the vote thereon was as follows:

Aye: \_\_\_\_\_.

Nay: \_\_\_\_\_.

The Mayor declared the Resolution duly adopted; the Clerk designating the same Resolution No. 20-\_\_\_\_\_.

\* \* \* \* \*

(Other Proceedings)

\* \* \* \* \*

**CERTIFICATE**

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the governing body of the City of Olathe, Kansas, held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

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City Clerk

**RESOLUTION NO. 20-1039**

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL  
OBLIGATION BONDS AND GENERAL OBLIGATION TEMPORARY NOTES OF  
THE CITY OF OLATHE, KANSAS.**

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**WHEREAS**, the City of Olathe, Kansas (the “Issuer”), has previously authorized certain public improvements described as follows (the “Improvements”):

<b><u>PN#</u></b>	<b><u>PROJECT NAME</u></b>	<b><u>SERIES 233 BONDS</u></b>	<b><u>SERIES 2020-A NOTES</u></b>
3-C-030-17	119th and Blackbob Geometric Improvements	\$154,595.39	\$ -
3-C-105-12	151st Street and Mur-len Geometric Improvements with Signal	1,805,375.22	-
3-C-006-16	159th Street and Blackbob Road Improvements	-	2,226,741.52
3-C-001-15	College Blvd, Lone Elm to Woodland	3,499,441.01	-
3-C-026-16	I-35 and 119th Street Interchange Preliminary Engineering	-	8,429,456.90
3-C-024-16	K-7 Highway, Santa Fe to Old 56 Highway	5,322,024.23	-
3-C-083-15	Santa Fe and Ridgeview Geometric Improvements	-	6,531,993.70
3-C-106-17	Santa Fe and Blackbob Geometric Improvements	419,738.67	-
3-C-084-17	Lone Elm Road, Old 56 to 151st Street Improvements	-	10,252,603.46
3-C-107-17	Mahaffie Circle Improvements	-	3,500,882.06
3-C-071-18	119th and Pflumm Geometric Improvements	-	1,588,443.59
3-C-022-18	159th Street and Pflumm Road Improvements	-	960,955.55
3-C-041-18	Woodland Road, K-10 to College Blvd Improvements	-	11,859,118.97
3-B-078-17	Lindenwood Road, 163rd to 167th Improvements	-	1,932,807.65
3-C-112-17	151st and Ridgeview Geometric Improvements	-	2,301,521.52
1-B-014-18	Lone Elm Commerce Center Sanitary Sewer Improvements	526,472.18	-
6-C-009-18	Fire Station #8	-	6,802,256.45
6-C-001-18	Park Maintenance Facilities	-	9,522,404.08
3-C-025-18	Santa Fe, Ridgeview to Mur-len Improvements	-	501,917.78
6-C-004-13	Fire Training Center	-	2,935,883.20
6-C-026-19	Envision Olathe Implementation	1,000,000.00	-
7-C-007-19	Park Street Land Acquisition	310,132.88	-
6-C-001-17	Indian Creek Library	947,859.69	-
3-P-000-20	Street Preservation	1,000,000.00	-
3-R-000-20	Street Reconstruction	5,100,000.00	-
3-TS-000-20	Traffic Signals	620,000.00	-
3-C-093-20	ADA Sidewalk Repair and Replacement	130,000.00	-
3-C-037-20	ATMS Replacement and Repair	100,000.00	-

3-G-000-20	Bridge Repair	250,000.00	-
7-C-007-20	119th Street and Renner Road	-	1,404,000.00
3-C-114-20	Pflumm Rd, 143rd to 151st Improvements	-	2,401,656.40
3-C-058-19	Ridgeview, 143rd to 151st Improvements	-	2,709,084.43
3-C-009-20	Streetlight LED Conversion	275,000.00	-
3-C-030-19	College Blvd, Cedar Niles to Clare Improvement	40,000.00	-
3-C-110-20	135th and Pflumm Rd Geometric Improvements	-	603,800.00
<b>Total Estimated Improvement Fund Deposit:</b>		<b>\$21,500,639.27</b>	<b>\$76,465,527.26</b>

; and

**WHEREAS**, the Issuer has previously issued the following temporary notes to temporarily finance a portion of the costs of the Improvements (the “Existing Notes”):

<u>Series</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Outstanding Amount</u>
2019-A	July 18, 2019	August 1, 2020	\$53,955,000

; and

**WHEREAS**, the Issuer has previously issued and has outstanding general obligation bonds; and

**WHEREAS**, due to the current interest rate environment, the Issuer has the opportunity to issue its general obligation refunding bonds in order to achieve an interest cost savings on all or a portion of the debt represented by such general obligation bonds described as follows (the “Refunded Bonds”):

<u>Description</u>	<u>Series</u>	<u>Dated Date</u>	<u>Years</u>	<u>Amount</u>
General Obligation Bonds	218	May 15, 2011	2021 to 2031	\$10,125,000

; and

**WHEREAS**, the Issuer proposes to issue its general obligation temporary notes in order to provide cash funds to meet its obligations incurred in connection with constructing certain Improvements prior to the completion thereof and to retire a portion of the Existing Notes; and

**WHEREAS**, the Issuer desires to issue its general obligation bonds in order to permanently finance the costs of certain Improvements that are now complete, to retire a portion of the Existing Notes and refund the Refunded Bonds; and

**WHEREAS**, the Issuer has selected the firm of Columbia Capital Management, LLC, Overland Park, Kansas (“Financial Advisor”), as financial advisor for one or more series of temporary notes and bonds of the Issuer; and

**WHEREAS**, the Issuer desires to authorize the Financial Advisor to proceed with the offering for sale of said temporary notes and bonds and related activities; and

**WHEREAS**, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation temporary notes and general obligation bonds; and

**WHEREAS**, the Issuer desires to authorize the Financial Advisor and Gilmore and Bell, P.C. (“Bond Counsel”) to proceed with the preparation of a preliminary official statement and notice of sale and

to authorize the distribution thereof and all other preliminary actions necessary to sell said general obligation temporary notes and general obligation bonds; and

**WHEREAS**, the governing body of the Issuer has selected the firm of J.P. Morgan Securities LLC, Los Angeles, California (the “Notes Purchaser”), as underwriter for one or more series of general obligation notes of the Issuer in order to provide funds to permanently finance a portion of the Improvements and retire the Existing Notes; and

**WHEREAS**, due to the volatile nature of the municipal bond market and the desire of the Issuer to achieve maximum benefit of timing of the sale of said general obligation bonds and notes, the governing body of the Issuer desires to authorize the Mayor to award the sale of such general obligation bonds and to confirm the sale of such notes, if necessary, prior to the next meeting of the governing body of the Issuer to adopt the necessary ordinance and resolutions providing for the issuance thereof.

**BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS, AS FOLLOWS:**

**Section 1.** There is hereby authorized to be offered for sale the Issuer’s general obligation bonds (the “Bonds”), described in the Notice of Bond Sale, which is hereby approved in substantially the form presented to the Governing Body this date (the “Notice of Bond Sale”). All proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and shall be reviewed by the Mayor, Director of Resource Management, Municipal Advisor and Bond Counsel as soon after the submittal hour as possible.

The Mayor is hereby authorized to award the sale of the Bonds to the submitter of the best proposal as determined pursuant to the provisions of the Notice of Bond Sale or to reject all proposals; provided, however, that the principal amount of the Bonds shall not exceed \$32,500,000, the true interest cost of the Bonds shall not exceed 3.50%, the Bonds may refund all or a portion or none of the Refunded Bonds, and the net present value savings related to refunding the Refunded Bonds shall be not less than 3.0%. All proposals for the purchase of the Bonds shall be delivered to the Governing Body at its meeting to be held on the date referenced in the Notice of Bond Sale, at which meeting the Governing Body shall review such proposals and ratify the award of the sale of the Bonds or the rejection of all proposals.

**Section 2.** The Notes Purchaser is hereby authorized to proceed with the offering for sale of the Issuer’s General Obligation Temporary Notes, Series 2020-A (the “Notes”) in accordance with the presentation made by the Municipal Advisor this date. The offering for sale of the Notes shall be accomplished in consultation with the City Manager, Director of Resource Management, Municipal Advisor and Bond Counsel.

The confirmation of the sale of the Notes shall be subject to the execution of a note purchase agreement between the Purchaser and the Issuer (the “Note Purchase Agreement”) in a form approved by Bond Counsel, the adoption of a resolution by the Governing Body authorizing the issuance of the Notes and the execution of various documents necessary to deliver the Notes. The Mayor is hereby authorized to execute the Note Purchase Agreement subject to the following parameters: (a) the principal amount of the Notes shall not exceed \$77,000,000; and (b) the true interest cost of the Notes shall not exceed 3.0%.

**Section 3.** The Mayor, Clerk, Treasurer, and Director of Resource Management are hereby authorized to cause to be prepared a Preliminary Official Statement, and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds and Notes.

**Section 4.** The Clerk, Treasurer and Director of Resource Management in conjunction with the Financial Advisor and Bond Counsel, are hereby authorized and directed to give notice of said sale by distributing copies of the Notice of Bond Sale to prospective purchasers of the Bonds and copies of the Preliminary Official Statement to prospective purchasers of the Notes and the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in said Notice of Bond Sale, and shall be delivered to the governing body at its meeting to be held on such date, at which meeting the governing body shall review such bids and shall award the sale of the Bonds or reject all bids.

**Section 5.** For the purpose of enabling the purchaser(s) of the Bonds and Notes to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement and to execute the "Certificate Deeming Preliminary Official Statement Final" in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the purchaser(s) to comply with the requirement of the Rule.

**Section 6.** The Issuer agrees to provide to the purchaser(s) within seven business days of the date of the sale of Bonds and Notes or within sufficient time to accompany any confirmation that requests payment from any customer of the purchaser(s), whichever is earlier, sufficient copies of the final Official Statement to enable the purchaser(s) to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 7.** The Mayor, Clerk, Treasurer and Director of Resource Management, and the other officers and representatives of the Issuer, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds and Notes. Such officials are also directed and authorized to make provision for payment and/or redemption of the Existing Notes from proceeds of the Bonds and Notes and other available funds.

**Section 8.** The officers and representatives of the Issuer are hereby authorized and directed to take such action as may be necessary, after consultation with the Financial Advisor and Bond Counsel, to provide for notice of redemption of the Refunded Bonds.

**Section 9.** The sale of the Bonds and Notes and the transactions related thereto and described herein may be conducted and documents may be stored by electronic means. All sale documents, certificates, and related instruments may be executed by electronic transmission. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

**Section 10.** This Resolution shall be in full force and effect from and after its adoption.

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**ADOPTED** by the governing body of the Issuer on June 2, 2020.

(SEAL)

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Mayor

ATTEST:

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City Clerk

***EXHIBIT A***

**CERTIFICATE DEEMING  
PRELIMINARY OFFICIAL STATEMENT FINAL**

June 2, 2020

To: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Re: City of Olathe, Kansas, General Obligation Temporary Notes, Series 2020-A

City of Olathe, Kansas, General Obligation Improvement and Refunding Bonds, Series 233

The undersigned is the Director of Resource Management of the City of Olathe, Kansas (the “Issuer”), and is authorized to deliver this Certificate to the addressee(s) (the “Purchaser(s)”) on behalf of the Issuer. The Issuer has previously caused to be delivered to the Purchaser(s) copies of the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the above-referenced notes and bonds (the “Obligations”).

For the purpose of enabling the Purchaser(s) to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the “Rule”), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Obligations depending on such matters.

Very truly yours,

**CITY OF OLATHE, KANSAS**

By: \_\_\_\_\_  
Title: Director of Resource Management