

CERTIFIED RECORD

OF

PROCEEDINGS OF THE GOVERNING BODY OF

THE CITY OF LARAMIE, WYOMING

AUTHORIZING

A SITE LEASE AND A FACILITIES LEASE AGREEMENT BETWEEN

THE CITY AND THE LARAMIE BUILDING AUTHORITY

FOR THE SOLID WASTE BUILDING

NOTICE OF MEETING

TO THE GOVERNING BODY OF THE CITY OF LARAMIE, WYOMING:

NOTICE is hereby given that a regular meeting of the governing body of the City of Laramie, Wyoming, will be held at the City Council Chambers of the City Hall in Laramie, Wyoming, at 6:30 p.m. on December 4, 2018, at which meeting the governing body will consider and act upon a resolution relating to the approval of a site lease and a facilities lease for the solid waste building on the City's north campus property (the "Project") between the City and Laramie Building Authority (the "Authority"), the approval of the issuance of lease revenue bonds by the Authority to finance the Project and matters related thereto, and take up any other business set forth in this Notice or any other appropriate Notice of Hearing. This Notice is given pursuant to the provisions of Title 16, Chapter 4, W.S., relating to meetings of governmental agencies and any additional rules or regulations of the City applicable thereto.

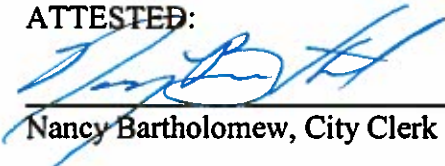
GIVEN under our hands as of the 4th day of December, 2018.

CITY OF LARAMIE



Andi Summerville, Mayor

ATTESTED:




Nancy Bartholomew, City Clerk

**ACKNOWLEDGMENT OF NOTICE
AND CONSENT TO MEETING**

We, the undersigned, Mayor and members of the governing body of the City of Laramie, Wyoming, do hereby acknowledge receipt of the foregoing Notice of Meeting, and we hereby waive any and all irregularities, (except any irregularities or defects relating to said Notice pursuant to Title 16, Chapter 4, W.S.) if any, to the holding of such meeting at the time and place specified in said Notice, and to the transaction of any and all business set forth in this or any other appropriate Notice of Meeting.



Andi Summerville, Mayor



Charles McKinney



Joe Shumway



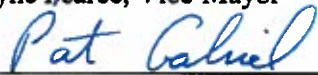
Klaus Hanson



Phoebe Stoner



Jayne Pearce, Vice-Mayor



Pat Gabriel



Dave Paulekas



Bryan Shuster

STATE OF WYOMING)
)
COUNTY OF ALBANY) ss.
)
CITY OF LARAMIE)

A regular meeting of the governing body of the City of Laramie, Wyoming, was held in the City Council Chambers of the City Hall, in Laramie, Wyoming, at 6:30 p.m., December 4, 2018 in accordance with the rules and regulations of the City.

The following members of the governing body were present, constituting a quorum:

Mayor:	Andi Summerville
Vice-Mayor:	Jayne Pearce
Council Members:	Pat Gabriel
	Charles McKinney
	Joe Shumway
	Klaus Hanson
	Bryan Shuster
	Phoebe Stoner

Also present:

City Clerk:	Nancy Bartholomew
City Attorney:	Robert Southard
Administrative Services Director:	Malea Brown

Absent: Dave Paulekas

Thereupon the following proceedings, among others, were had and taken.

Mayor Summerville introduced and there was read by title only the following Resolution:

RESOLUTION NO. 2018-76

A RESOLUTION BY THE CITY OF LARAMIE, WYOMING, APPROVING THE SITE LEASE AND THE FACILITIES LEASE AGREEMENT BETWEEN THE CITY AND THE LARAMIE BUILDING AUTHORITY FOR THE SOLID WASTE BUILDING; APPROVING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST BETWEEN THE BUILDING AUTHORITY AND WYOMING BANK & TRUST; APPROVING THE EXECUTION AND DELIVERY OF LEASE REVENUE BONDS BY THE BUILDING AUTHORITY; AND OTHER DETAILS RELATED THERETO.

WHEREAS, the City of Laramie, Wyoming (the "City"), is authorized, pursuant to Wyoming Statute § 15-1-103(a) to convey and lease property owned by the City, and make any orders respecting it deemed to be in the City's best interest, and to perform all acts in relation to the property and concerns of the City necessary for the exercise of its corporate powers; and

WHEREAS, the governing body of the City (the "Governing Body") has determined that the City needs to renovate, construct, expand and equip the solid waste building on its north campus in Laramie, Wyoming as hereinafter more fully described; and

WHEREAS, the Laramie Building Authority, (the "Building Authority") is a non-profit public benefit corporation duly organized and existing under the laws under the State of Wyoming for the purpose of acquiring by purchase, lease or otherwise, interests in real or personal property, and authorized under its articles and bylaws to finance, construct, own or operate real and personal property, and thereafter to lease said interests in real or personal property to the City to be used by for the City's municipal purposes; and

WHEREAS, the City desires to lease to the Building Authority real property located on the City's north campus as more fully described below (the "Site" as defined below) pursuant to the terms of a Site Lease in substantially the form presented at this meeting (the "Site Lease"); and

WHEREAS, the Building Authority desires to finance the cost of acquiring, renovating, constructing, improving and equipping certain facilities described below (the "Facilities" as defined below) on the Site, and desires to lease the Facilities and the Site to the City; and

WHEREAS, for purposes of financing the cost of acquiring, renovating, constructing, improving and equipping the Facilities (as defined below), the City desires to enter into a Facilities Lease Agreement in substantially the form presented at this meeting (the "Facilities Lease") whereby the Building Authority, as lessor, will lease to the City, as lessee (hereinafter the "Lessee"), the Site which is described in Schedule A to the Facilities Lease (the "Site"), and the facilities which are described on Schedule B to the Facilities Lease (the "Facilities"); and

WHEREAS, the Building Authority desires to execute and deliver those certain Lease Revenue Bonds, Series 2018, in the principal amount of \$2,350,000 (the “Series 2018 Bonds” or the “Bonds”), pursuant to the Indenture of Trust dated as of December 14, 2018 (the “Indenture”) between the Building Authority and Wyoming Bank & Trust as trustee (the “Trustee”), the proceeds of which are to be used by the Building Authority for the purpose of paying or reimbursing the cost of acquiring, renovating, constructing, improving and equipping the Facilities, funding a debt service reserve fund for the Bonds, and paying the costs of issuing the Bonds (collectively herein the “Project”); and

WHEREAS, for the purpose of providing the financing of the cost of the Project, the City and the Building Authority desire to enter into the Site Lease and the Facilities Lease each dated as of December 14, 2018; and

WHEREAS, in order to provide security for the repayment of the Bonds, the Building Authority desires to grant a leasehold mortgage on the Site and the Facilities in favor of the Trustee pursuant to the Leasehold Mortgage dated as of December 14, 2018 (the “Mortgage”); and

WHEREAS, in order to provide additional security for the repayment of the Bonds, the Building Authority desires to pledge to the Trustee pursuant to the Indenture all revenues from the Facilities Lease; and

WHEREAS, it is proposed that the Building Authority will sell the Series 2018 Bonds, at a private sale to First Interstate Bank and Wyoming Bank and Trust (the “Purchasers”) in accordance with their respective commitment letters (the “Investor Letters”), copies of which have been provided to the Governing Body; and

WHEREAS, the Governing Body desires to approve the sale of the Series 2018 Bonds on a private placement basis to the Purchasers in accordance with their respective Investor Letters; and

WHEREAS, proposed forms of the Site Lease, the Facilities Lease, the Indenture (including a form of the Bonds contained therein), and the Mortgage have been presented to the Governing Body at this meeting; and

WHEREAS, the Governing Body desires to authorize the execution on behalf of the City of the Site Lease and the Facilities Lease, in substantially the forms presented at this meeting, and is further desirous of approving the execution and delivery of the Bonds by the Building Authority, and approving the participation by the Building Authority in such other transactions as are contemplated thereby, all in accordance with provisions of the Site Lease, the Facilities Lease, the Indenture, and the Mortgage.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY AS FOLLOWS:

Section 1. All action heretofore taken (not inconsistent with the provisions of this resolution) by the Governing Body or officers of the City, directed toward the leasing of the Site

to the Building Authority and the leasing of the Facilities from the Building Authority are hereby ratified, approved and confirmed.

Section 2. The Governing Body hereby finds and determines, pursuant to the constitution and laws of the State of Wyoming, that leasing the Site to the Building Authority and leasing the Facilities from the Building Authority under the terms and provisions set forth in the Site Lease and the Facilities Lease is necessary, convenient and in furtherance of the governmental purposes of the City and is in the best interest of the City; and the Governing Body hereby authorizes such leasing under the terms and provisions of the Site Lease and the Facilities Lease.

Section 3. The Site Lease and the Facilities Lease, in substantially the forms presented at this meeting of the Governing Body, are in all respects approved, authorized and confirmed, and the Mayor is authorized and directed to affix her signature to the Site Lease and the Facilities Lease in substantially the forms and with the substantially the same contents as presented to this meeting of the Governing Body, or approved by the Mayor, for and on behalf of the City, but with such changes therein from the forms presented today as the Mayor may approve, her approval to be conclusively evidenced by her execution thereof.

Section 4. The Governing Body hereby approves the execution and delivery by the Building Authority and the Trustee of the Indenture, in substantially the form and with substantially the same contents as previously provided to the Governing Body.

Section 5. The Governing Body hereby acknowledges and consents to the assignment by the Building Authority to the Trustee, pursuant to the Indenture, of all rights, title and interest of the Building Authority in, to and under the Site Lease and the Facilities Lease (with certain exceptions as provided in the Facilities Lease and the Indenture), and the delegation by the Building Authority to the Trustee, pursuant to the Indenture, of duties of the Building Authority under the Facilities Lease. The Governing Body hereby acknowledges and consents to the execution and delivery of the Bonds pursuant to the Indenture. The Governing Body hereby acknowledges and approves the forms, terms and provisions of the Bonds contained in the Indenture, in substantially the form presented to this meeting of the Governing Body. The Governing Body hereby acknowledges and consents to the execution and delivery of the Mortgage on the leasehold estate from the Building Authority to the Trustee as security for repayment of the Bonds, such Mortgage to be in substantially the same form as presented at the meeting of this Governing Body.

Section 6. The Governing Body approves the Building Authority's issuance of the Bonds and the sale of the Bonds to the Purchasers on a private placement basis in accordance with the Investor Letters.

Section 7. The City Clerk is hereby authorized and directed to attest all signatures and acts of any official of the Governing Body or the City in connection with the matters authorized by this resolution and to place the seal of the City on the Site Lease and the Facilities Lease. The Mayor and other officials of the City are hereby authorized to execute and deliver for and on behalf of the City any and all documents and other papers and to perform all other acts that they may deem necessary or appropriate in order to implement and carry out the transactions

and other matters authorized by this resolution. The appropriate officers of the Governing Body or the City are authorized to execute on behalf of the City, agreements concerning the deposit and investment of funds in connection with the transactions contemplated by this resolution.

Section 8. No provision of this resolution, the Site Lease, Facilities Lease, the Bonds, the Indenture, or the Mortgage shall be construed as creating or constituting a general obligation or other indebtedness of the City nor a mandatory payment obligation of the City in any ensuing fiscal year beyond the current fiscal year. The City shall have no obligation to make any payment with respect to the Bonds except in connection with the payment from the City's general fund of the Lease Payments (as defined in the Facilities Lease) and certain other payments under the Facilities Lease, which payments may be terminated by the City in accordance with the provisions of the Facilities Lease.

Section 9. The Governing Body hereby determines and declares that the Lease Payments to be approved by the Mayor represent the fair value of the use of the Facilities. The Governing Body hereby determines and declares that the Lease Payments do not exceed a reasonable amount so as to place the City under an economic compulsion to renew the Facilities Lease or to exercise its option to purchase the Facilities. In making such determinations, the Governing Body has given consideration to the cost of acquisition, renovation, construction and equipping of the Facilities, the uses and purposes for which the Facilities will be employed by the City, the benefit to the citizens and inhabitants of the City by the use and occupancy of the Facilities pursuant to the terms and provisions of the Facilities Lease, the City's option to purchase the Facilities, and the expected eventual vesting of title to the Facilities in the City. The Governing Body hereby determines and declares that the leasing of the Facilities pursuant to the Lease will result in facilities of comparable quality and meeting the same requirements and standards as would be necessary if the acquisition, construction, renovation, and equipping of the Facilities were performed by the City other than pursuant to the Facilities Lease. The Governing Body hereby determines and declares that the period during which the City has an option purchase the Facilities (i.e., the maximum term of the Facilities Lease) does not exceed the useful life of the Facilities.

Section 10. If any section, paragraph, clause or provision of this resolution (other than provisions as to the payment of Lease Payments by the City during the lease term, provisions for the quiet enjoyment of the Facilities by the City during the lease term, and provisions for the termination of the Facilities Lease under the conditions provided in the Facilities Lease) shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 11. All bylaws, orders and resolutions, or parts thereof, inconsistent with this resolution or with any of the documents hereby approved, are hereby repealed only to the extent of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution, or part thereof.

Section 12. This resolution shall be in full force and effect immediately upon its passage and adoption.

Section 13. After the Bonds are executed and delivered, this resolution shall be and remain irpealable until the Bonds and the interest thereon shall have been fully paid, canceled and discharged.

PASSED, ADOPTED AND APPROVED this 4th day of December, 2018.

CITY OF LARAMIE, WYOMING

By: 

Andi Summerville, Mayor

(S E A L)

ATTESTED:



Nancy Bartholomew, City Clerk

A motion to adopt the foregoing Resolution was made, seconded, put to a vote and carried with the members of the Governing Body of the City voting as follows:

Those Voting Aye: Gabriel, Hanson, McKinney, Shumway, Shuster, Stoner, Pearce, and Summerville.

Those Voting No: None.

Those Absent: Paulekas

Thereupon the Mayor declared the motion carried and the Resolution adopted, and the City Clerk was directed to enter the foregoing proceedings and Resolution upon the minutes of the Governing Body.

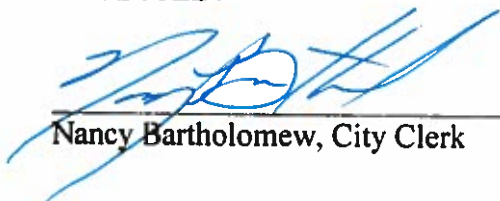
After consideration of other unrelated matters, the meeting was adjourned.

By: 

Andi Summerville, Mayor

(S E A L)

ATTESTED:



Nancy Bartholomew, City Clerk

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)
)
CITY OF LARAMIE)

I, Nancy Bartholomew, the duly qualified and acting City Clerk of the City of Laramie, Wyoming (the "City"), do hereby certify:

1. The foregoing pages numbered 1 through 9 inclusive, are true, correct and complete copies of the record of the proceedings of the governing body of the City (the "Governing Body"), had and taken at a regular meeting thereof held at the regular meeting place of the Governing Body at the City Council Chambers of the City Hall in Laramie, Wyoming, on December 4, 2018, at the hour of 6:30 p.m., as recorded in the records of the Governing Body kept in my office.

2. The proceedings of the Governing Body were duly had and taken as therein shown, the meeting therein shown was duly held, due notice and call was given each member, and the persons therein named as present at the meeting were present as shown by the minutes.

3. Notice of the meeting has been given as required by statutes of the State of Wyoming relating to meetings of governmental agencies. (Sections 16-4-401 through 16-4-407.)

WITNESS my name and the seal of the City this 4th day of December, 2018.



Nancy Bartholomew, City Clerk