

CERTIFIED RECORD

OF

PROCEEDINGS OF THE GOVERNING BODY OF

THE CITY OF LARAMIE, WYOMING

APPROVING

THE DISTRIBUTION AND PUBLICATION OF A

NOTICE OF INTENTION TO ISSUE AND SELL

GENERAL OBLIGATION BONDS, SERIES 2021

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., on Tuesday, November 16, 2021 in accordance with the rules and regulations of the City.

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

Mayor:	Paul Weaver
Vice-Mayor:	Jayne Pearce
Council Members:	Pat Gabriel
	Erin O’Doherty
	Brian Harrington
	Bryan Shuster
	Andrea “Andi” Summerville
	Sharon Cumbie
	Fred Schmechel

Also present:

City Manager:	Janine Jordan
City Clerk:	Nancy Bartholomew
City Attorney:	Robert Southard
Chief Operating Officer:	Malea Brown

Absent:

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

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

RESOLUTION NO. 2021-70

A RESOLUTION APPROVING THE DISTRIBUTION AND PUBLICATION OF A NOTICE OF INTENTION TO ISSUE AND SELL GENERAL OBLIGATION BONDS, SERIES 2021, TO BE ISSUED BY THE CITY OF LARAMIE, IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$4,135,000.

WHEREAS, at a primary election held in Albany County, Wyoming (the "County"), on Tuesday, August 21, 2018 (the "Election"), a majority of the qualified, registered electors of the City voting at said Election approved the question of issuing general obligation bonds of the City of Laramie (the "City") in a principal amount not to exceed a total of \$9,500,000 for the purpose of funding a portion of the cost of the City's projects described in the ballot question; and

WHEREAS, the governing body of the City (the "Governing Body") has determined at this time to approve the distribution and publication of a notice of intention to issue and sell general obligation bonds in the principal amount not to exceed \$4,135,000 to finance the cost of some of the City's projects approved at the Election;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF LARAMIE, WYOMING, THAT:

1. General Obligation Bonds, Series 2021, in the principal amount not to exceed \$4,135,000 shall be issued and advertised for sale in the time and manner required by law.
2. In accordance with Wyo. Stat. § 15-7-106, the Notice of Intention to Issue and Sell Bonds (the "Notice") shall be published for three (3) consecutive weeks in the *Laramie Boomerang*, a newspaper published in the City, and such other publications as Kaiser Wealth Management, Cheyenne, Wyoming, the financial advisor for the City (the "Municipal Advisor") may deem advisable, such Notice to be in substantially the following form (additions and deletions may be made by the Municipal Advisor and Bond Counsel for the City):

[Form of Notice]

NOTICE OF INTENTION TO ISSUE AND SELL GENERAL OBLIGATION BONDS

This Notice of Intention to Issue and Sell General Obligation Bonds is being given by the City of Laramie, Wyoming (the “City”) pursuant to Wyoming Statute § 15-7-106. The City hereby gives notice of intent to issue and sell bonds as described below.

\$4,135,000*
CITY OF LARAMIE, WYOMING
GENERAL OBLIGATION BONDS
SERIES 2021

NOTICE IS HEREBY GIVEN that Kaiser Wealth Management, 1620 Pershing Blvd, Ste. 110, Cheyenne, Wyoming 82001, as the financial advisor to the City (the “Municipal Advisor”) will receive sealed bids for the purchase of the City’s general obligation bonds described in this Notice. The deadline to submit bids is **12:00 p.m., (noon) M.S.T., on Friday, December 3, 2021.**

The Bonds shall be issued as fully registered Bonds without coupons, dated December 17, 2020, in the denomination of \$5,000 each or any integral multiple thereof, numbered separately from 1 upwards with the number of each Bond preceded by “R-”, bearing interest at a rate or rates not exceeding 2.95%) per annum, payable on June 15, 2021, and semiannually thereafter on June 15 and December 15 each year, and shall mature on as follows:

<u>Maturity</u>	<u>Principal Amount</u>	<u>Maturity</u>	<u>Principal Amount</u>
06/15/2022	\$190,000	06/15/2027	\$205,000
12/15/2022	\$195,000	12/15/2027	\$210,000
06/15/2023	\$195,000	06/15/2028	\$210,000
12/15/2023	\$195,000	12/15/2028	\$210,000
06/15/2024	\$195,000	06/15/2029	\$215,000
12/15/2024	\$200,000	12/15/2029	\$215,000
06/15/2025	\$200,000	06/15/2030	\$220,000
12/15/2025	\$200,000	12/15/2030	\$220,000
06/15/2026	\$205,000	06/15/2031	\$225,000
12/15/2026	\$205,000	12/15/2031	\$225,000

Optional Redemption

Bonds maturing on and after December 15, 2026, are subject to redemption prior to maturity, at the option of the City, as a whole or in part, in integral multiples of \$5,000, in inverse order of their respective maturities and by lot within a maturity, on June 15, 2026, and on any Interest Payment Date thereafter, at a redemption price (expressed as a percentage of the principal amount) set forth below, plus accrued interest to the date fixed for redemption:

* Subject to change

Redemption Dates

Redemption Price

June 15, 2026 and thereafter

100%

The principal of, premium, if any, and interest on said Bonds shall be payable by Wyoming Bank & Trust, in Cheyenne, Wyoming, as Bond Registrar and Paying Agent. The Bonds will be delivered in Cheyenne, Wyoming, or at any other place at the request and expense of the purchaser. The purchaser(s) will receive physical bonds.

The Bonds will be issued for the purpose of (i) paying all or a portion of the costs of various City projects approved by the voters at the specific purpose excise tax election held on August 21, 2018; and (ii) paying costs of issuance of the Bonds (collectively the “Project”). The Ordinance authorizing the issuance of the Bonds will provide that the primary source of repayment of the Bonds will be a portion of the City’s share of the 1% specific purpose sales and use tax imposed by the City, upon goods and services subject to such taxes (the “Pledged Tax Revenues”). The Bonds are general obligations of the City and the full faith and credit of the City will be pledged for the punctual payment of the principal of and the interest thereon. Therefore, in any year to the extent that the aforesaid Pledged Tax Revenues are insufficient to provide debt service on the Bonds, there shall be levied by the Board of County Commissioners of Albany County, Wyoming on all of the taxable property within the City, in addition to all other taxes, ad valorem taxes, without limitation as to rate or amount, to the extent other funds are not made available for such payments, sufficient to pay the principal of and interest on the Bonds, when the same become due and payable.

The City will furnish the executed Bonds and the approving legal opinion to the purchasers of the Bonds. The purchasers will receive physical certificates for the Bonds. The legality of the Bonds will be approved by Hathaway & Kunz, LLP, Cheyenne, Wyoming as Bond Counsel to the City. Bond Counsel’s approving opinion will recite, in conventional form, that Bond Counsel has examined the laws of the State of Wyoming and certified proceedings and other papers of the City taken preliminary to and in the issuance of the Bonds. Said opinion will also state that the Bonds are valid and binding obligations of the City, that all taxable property in the City is subject to ad valorem taxation without limitation as to rate or amount to pay the Bonds, and that the rights of the owners of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases. The opinion will further provide that interest on the Bonds is excludable from the gross income for federal income tax purposes. The City shall designate the Bonds as “qualified tax-exempt obligations” under federal income tax laws.

The City has prepared and will disseminate a Private Placement Memorandum dated November 19, 2021, in connection with the sale of the Bonds (the “PPM”). A copy of the PPM and the City’s 2020 Financial Report may be obtained by contacting Kaiser Wealth Management, 1620 Pershing Blvd., Ste. 110, Cheyenne, Wyoming 82001, (307) 634-1547, the Financial Advisor to the City (the “Municipal Advisor”).

Bond Counsel has assumed no responsibility to make independent verification or confirmation of the statements made in the PPM or otherwise in connection with the sale of the Bonds. The Bonds will not be rated.

Sealed bids should be submitted via electronic mail, facsimile, or by delivering a hard copy in person to the City’s Municipal Advisor, Kaiser Wealth Management, 1620 Pershing Blvd., Ste. 110, Cheyenne, WY 82001, Attention: Todd Bishop, President/CEO, fax number-(307) 634-1546, Email address: tbishop@kaiserinvest.com no later than 12:00 p.m., M.S.T., on Friday, December 3, 2021, and the envelopes should be marked “Sealed Bid-General Obligation Bonds.” The bids will be considered by the Governing Body of the City of Laramie for award of the Bonds to the bidders at the meeting of the Governing Body on December 7, 2021.

The City reserves the right to reject any and all bids and the right to waive any defect or irregularity in any bid submitted.

Information concerning the City, or the proposed issue of Bonds, may be obtained from Malea Brown, Chief Operating Officer, 406 Iverson Avenue, Laramie, Wyoming 82070, or from Kaiser Wealth Management, 1620 Pershing Blvd., Ste. 110, Cheyenne, Wyoming 82001, the Municipal Advisor to the City.

THIS NOTICE IS GIVEN by order of the Governing Body of the City of Laramie, Wyoming, as of the 16th day of November, 2021.

CITY OF LARAMIE, WYOMING

(Manual or Facsimile Signature)
Paul Weaver, Mayor

ATTEST:

(Manual or Facsimile Signature)
Nancy Bartholomew, City Clerk

Publish in: *Laramie Boomerang*, Laramie, Wyoming
Publish on: November 20, November 27, and December 4, 2021

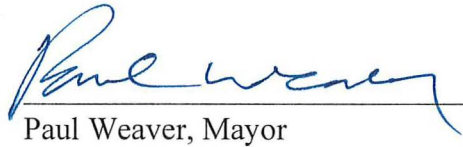
[End of Form of Notice of Intention to Issue and Sell General Obligation Bonds]

3. The Municipal Advisor for the City is further authorized to mail or otherwise distribute a copy of the Notice of Intention to Issue and Sell General Obligation Bonds bid form and the PPM to prospective bidders.

ADOPTED AND APPROVED on the 16th day of November, 2021.

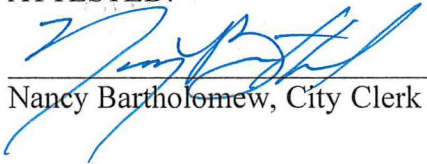
(SEAL)

CITY OF LARAMIE, WYOMING



Paul Weaver, Mayor

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: Cumbie, Gabriel, Harrington, O'Doherty, Schmechel, Shuster, Summerville, Pearce, and Weaver.

Those Voting No: None.

Those Absent: None.

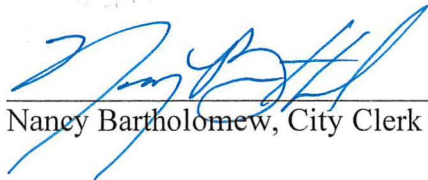
Thereupon the Mayor declared the motion carried and the Resolution adopted, and the City Clerk was directed to enter the foregoing proceedings and Resolution upon the minutes of the Governing Body.

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



(S E A L)

ATTESTED:



Nancy Bartholomew, City Clerk

By: 


Paul Weaver, Mayor

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 8 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 Tuesday, November 16, 2021, 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 16th day of November, 2021.



Nancy Bartholomew, City Clerk