

Resolution No. 2017-01

A RESOLUTION BY THE COMMISSIONERS COURT OF THE COMAL COUNTY ADOPTING A MOVING FORWARD RESOLUTION PERTAINING TO THE SALE OF OBLIGATIONS DESIGNATED AS “COMAL COUNTY, TEXAS GENERAL OBLIGATION BONDS, SERIES 2017”; AUTHORIZING COUNTY STAFF AND CONSULTANTS TO PROCEED WITH MATTERS RELATING TO THIS FINANCING; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Commissioners Court (the *Commissioners Court*) of the Comal County (the *County*) has the legal authority pursuant to laws of the State of Texas and a successful bond election conducted on November 3, 2015 to issue its limited tax general obligation bonds (the *Bonds*) for various County criminal justice purposes and to repay the debt service requirements on the Bonds from the annual levy of ad valorem taxes against all taxable property in the County, within the limitations prescribed by law; and

WHEREAS, the County will adopt an order at a subsequent regular term meeting of the Commissioners Court for the issuance of the Bonds in the principal amount not to exceed \$76,000,000 to be sold at a public competitive sale and in accordance with the timetable recommended by the County’s Financial Advisor; and

WHEREAS, the County has previously retained SAMCO Capital Markets, Inc., San Antonio, Texas and Norton Rose Fulbright US LLP, San Antonio, Texas, as its Financial Advisors and Bond Counsel, respectively, relating to the proposed issuance of any debt; and

WHEREAS, the Commissioners Court authorizes the County Judge, County Clerk, County Auditor, and County Attorney, as appropriate, or their designees, to consult and assist the Financial Advisors and Bond Counsel in the preparation of the required financing documents relating to the sale of the Bonds, including a preliminary official statement; and

WHEREAS, the Commissioners Court hereby finds and determines that the adoption of this Resolution is in the best interests of the residents of the County; now, therefore,

BE IT RESOLVED BY THE COMMISSIONERS COURT OF THE COMAL COUNTY THAT:

SECTION 1. SAMCO Capital Markets, Inc. and Norton Rose Fulbright US LLP are hereby confirmed as the Financial Advisors and Bond Counsel of the County, respectively, and are hereby authorized to take preliminary action with respect to the issuance of the Bonds.

SECTION 2. The Financial Advisors will assist the County in the preparation of a preliminary official statement and coordinate the sale of the Bonds with the national rating services, and bond insurance companies, if any, and will otherwise coordinate the financial aspects relating to this transaction to ensure that the County receives the lowest possible interest rate on the Bonds from the competitive sale purchasers and to comply with all regulations and rules promulgated by the Municipal Securities Rule Making Board.

SECTION 3. The County Judge, County Clerk, County Auditor, and County Attorney, as appropriate, are authorized to consult and assist the Financial Advisors and Bond Counsel in

the preparation of the required financing documents, including an order authorizing the issuance of the Bonds and approving a preliminary official statement, each of these documents to be formally approved at a future meeting of the Commissioners Court.

SECTION 4. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Commissioners Court.

SECTION 5. All orders, ordinances, and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 6. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 7. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Commissioners Court hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 8. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 9. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

[The remainder of this page intentionally left blank.]

PASSED, ADOPTED AND APPROVED on this the 5th day of January, 2017.

COMAL COUNTY



County Judge

ATTEST:



County Clerk and Ex-Officio Clerk
of the Commissioners Court of
Comal County, Texas



(SEAL OF COMMISSIONERS COURT)

IN WITNESS WHEREOF, I have signed my name officially and affixed the seal of the Commissioners Court, this 5th day of January, 2017.



(SEAL OF COMMISSIONERS COURT)

Bobbie Koepf

County Clerk and Ex-Officio Clerk of the
Commissioners Court of Comal County, Texas