

# CLINTON COUNTY BOARD OF COMMISSIONERS

**Chairperson**  
Kam J. Washburn  
**Vice-Chairperson**  
Bruce DeLong

**Members**  
David W. Pohl  
Kenneth B. Mitchell  
Robert Showers  
Dwight Washington  
Adam C. Stacey

**COURTHOUSE**  
**100 E. STATE STREET**  
**ST. JOHNS, MICHIGAN 48879-1571**  
**989-224-5120**



**Administrator**  
Craig Longnecker  
**Clerk of the Board**  
Diane Zuker

## RESOLUTION 2021-10

### NOTICE OF INTENT RESOLUTION GENERAL OBLIGATION LIMITED TAX BONDS TO FINANCE ROAD COMMISSION ADMINISTRATION OFFICES AND MAINTENANCE FACILITY

#### A RESOLUTION TO:

- approve publication of a notice of intent to issue up to \$18,000,000 of bonds to finance Road Commission administration offices and maintenance facility;
- Road Commission has promised to pay the debt service on the bonds from its state-collected gas and weight tax revenues Act 51 monies.

#### PREAMBLE

WHEREAS, the Board of County Road Commissioners of the County of Clinton (the “Road Commission”) has requested that the County of Clinton (the “County”) issue limited tax general obligation bonds of the County in an amount not to exceed \$18,000,000 for the purpose of paying costs to acquire, construct, and furnish a new building to house the Road Commission administration offices and maintenance facility, together with any related site acquisition or improvements (the “Project”); and

WHEREAS, the Road Commission has promised that it will pay the annual principal and interest payments on the proposed bonds from its future revenues derived from state-collected gas and weight taxes returned to the County for county road purposes pursuant to law; and

WHEREAS, under the provisions of Section 517 of Act No. 34, Public Acts of Michigan, 2001, as amended (“Act 34”) a county may issue bonds to pay the cost of any capital improvement items within the limitations provided by law; and

WHEREAS, the County wishes to begin proceedings to issue its limited tax general obligation bonds under Section 517 of Act 34 in an amount not to exceed Eighteen Million Dollars (\$18,000,000) (the “Bonds”) for the purpose of financing costs of acquisition and construction of the Project; and

WHEREAS, Section 517 of Act 34 requires that the aggregate outstanding balance of municipal securities issued under Section 517 by a county shall not exceed 5% of the state equalized valuation of the property assessed in that county, and after the issuance of the Bonds the

outstanding balance of all municipal securities issued under Section 517 of Act 34 by the County will not exceed this limit; and

WHEREAS, a notice of intent to issue the Bonds must be published in order to comply with the requirements of Section 517 of Act 34.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The County Clerk is hereby authorized and directed to publish a notice of intent to issue the Bonds in the *Lansing State Journal*, a newspaper of general circulation in the County. The notice of intent shall be published as a one-quarter (1/4) page display advertisement, as required by Act 34, in substantially the form attached hereto as Exhibit A.

The County Board of Commissioners does hereby determine that the form of the notice of intent shown in Exhibit A, and the manner of publication directed, is adequate notice to the electors of the County and is the method best calculated to give them notice of the County's intent to issue the Bonds, the purpose of the Bonds, the security for the Bonds, and the right of referendum of the electors with respect thereto. The newspaper named for publication, which complies with the requirements of Act No. 247, Public Acts of Michigan, 1963, is hereby determined to reach the largest number of persons to whom the notice is directed.

2. The County makes the following declaration of intent for the purpose of complying with the reimbursement rules of Treas. Reg. Section 1.150-2 pursuant to the Internal Revenue Code:

- (a) The County reasonably expects to reimburse itself or the Road Commission with proceeds of the Bonds for certain costs of the Project which were paid or will be paid from the general funds of the County or the Road Commission subsequent to sixty (60) days prior to today).
- (b) The maximum principal amount of debt expected to be issued for the Project, including issuance costs, is \$18,000,000.
- (c) A reimbursement allocation of the capital expenditures described above with the proceeds of the Bonds will occur not later than 18 months after the later of (i) the date on which the expenditure is paid, or (ii) the date the Project is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid. A reimbursement allocation is an allocation in writing that evidences the use of the proceeds of the Bonds to reimburse the County or the Road Commission for a capital expenditure made pursuant to this resolution.

3. The County hereby retains Bendzinski & Co., Registered Municipal Advisors with the Municipal Securities Rulemaking Board (the "Municipal Advisor") to serve the County as Municipal Advisor to advise the County on the marketing and sale of the Bonds.

4. The County hereby requests Miller, Canfield, Paddock and Stone, P.L.C. to continue as bond counsel to the County for the Bonds. The County Board of Commissioners acknowledges that Miller Canfield represents many municipal bond underwriters, banks, and financial institutions in connection with matters unrelated to issuance of the Bonds, and requests Miller Canfield to continue as bond counsel notwithstanding representation by Miller Canfield in matters unrelated to the Bonds of various underwriting firms which might purchase the Bonds.

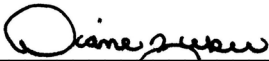
5. All resolutions and parts of resolutions, insofar as they conflict with the provisions of this resolution, are hereby repealed.

I hereby certify that the foregoing is a true and complete copy of a resolution duly adopted by the County Board of Commissioners of the County of Clinton, State of Michigan, at a Regular meeting held on September 21, 2021 at 9:00 a.m., Eastern Time, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Act 267.

I further certify that the following Members were present at said meeting: Kam Washburn, David Pohl, Bruce DeLong, Kenneth B. Mitchell, Robert Showers, Dwight Washington and Adam Stacey and that the following Members were absent: None.

I further certify that Member Stacey moved for adoption of said resolution and that Member Mitchell supported said motion.

I further certify that the following Members voted for adoption of said resolution: Showers, DeLong, Pohl, Mitchell, Washington and Washburn and that the following Members voted against adoption of said resolution: Stacey.

  
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County Clerk

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EXHIBIT A

*Notice of Intent to be Published as a  
One-Quarter (1/4) Page Display Advertisement*

NOTICE TO ELECTORS AND TAXPAYERS  
OF THE COUNTY OF CLINTON  
OF INTENT TO ISSUE BONDS SECURED BY THE TAXING  
POWER OF THE COUNTY AND RIGHT OF REFERENDUM THEREON

PLEASE TAKE NOTICE that the County of Clinton, Michigan, intends to issue and sell general obligation capital improvement bonds pursuant to Act 34, Public Acts of Michigan, 2001, as amended, in an amount not to exceed Eighteen Million Dollars (\$18,000,000) for the purposes of paying costs to acquire, construct, and furnish a new building to house the Clinton County Road Commission administration offices and maintenance facility, together with any related site acquisition or improvements.

The bonds may be issued in one or more series and may be combined with bonds for other purposes as shall be determined by the County Board of Commissioners. Each series of the bonds will mature in annual installments not to exceed the maximum permitted by law, with interest on the unpaid balance from time to time remaining outstanding on the bonds to be payable at rates to be determined at sale of the bonds but in no event to exceed such rates as may be permitted by law.

SOURCE OF PAYMENT OF BONDS

The County intends to pay the principal of and interest on the bonds from funds provided by the Clinton County Road Commission from its state-collected gas and weight tax revenues. In case of the insufficiency of such funds, the principal of and interest on the bonds shall be payable from the general funds of the County lawfully available for such purposes including property taxes levied within applicable statutory and constitutional limitations.

RIGHT OF REFERENDUM

THE BONDS WILL BE ISSUED WITHOUT A VOTE OF THE ELECTORS UNLESS A VALID PETITION REQUESTING SUCH A VOTE SIGNED BY NOT LESS THAN 10% OR 15,000 OF THE REGISTERED ELECTORS, WHICHEVER IS LESS, RESIDING WITHIN THE COUNTY, IS FILED WITH THE COUNTY CLERK WITHIN FORTY-FIVE (45) DAYS AFTER PUBLICATION OF THIS NOTICE. IF SUCH PETITION IS FILED, THE BONDS MAY NOT BE ISSUED WITHOUT AN APPROVING VOTE OF A MAJORITY OF THE QUALIFIED ELECTORS OF THE COUNTY VOTING THEREON.

THIS NOTICE is given pursuant to the requirements of Section 517, Act 34, Public Acts of Michigan, 2001, as amended. Additional information regarding the Project to be financed with bond proceeds can be obtained from the office of the Clinton County Administrator.

Diane Zuker  
Clinton County Clerk