

CLINTON COUNTY BOARD OF COMMISSIONERS

Chairperson
Robert Showers
Vice-Chairperson
David Pohl

Members
Bruce DeLong
Kenneth B. Mitchell
Anne Hill
Adam C. Stacey
Kam J. Washburn

COURTHOUSE
100 E. STATE STREET
ST. JOHNS, MICHIGAN 48879-1571
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Administrator
Ryan L. Wood
Clerk of the Board
Diane Zuker

RESOLUTION 2016-2

AUTHORIZING PREPAYMENT AND CALL OF BONDS

WHEREAS, the County of Clinton, Michigan (the "County") has previously issued its 2006 Capital Improvement Bonds (Limited Tax General Obligation), in the original principal amount of \$2,200,000, dated as of April 6, 2006 (the "Prior Bonds"); and

WHEREAS, the Prior Bonds maturing on May 1, 2016, May 1, 2017, May 1, 2018, and May 1, 2021 remain outstanding; and

WHEREAS, the Prior Bonds maturing on or after May 1, 2017 are subject to redemption prior to maturity at the option of the County on any date on or after May 1, 2016, at par plus accrued interest to the date fixed for redemption; and

WHEREAS, the County wishes to call the Prior Bonds maturing on May 1, 2017, May 1, 2018, and May 1, 2021 (the "Callable Bonds") for redemption prior to maturity on May 1, 2016.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Call for Redemption. The County Treasurer is hereby directed to take all steps necessary to call the Callable Bonds for redemption prior to maturity on May 1, 2016. The County Treasurer is hereby directed to transfer to The Bank of New York Mellon Trust Company, N.A., as successor Transfer Agent for the Prior Bonds (the "Transfer Agent"), from the Debt Retirement Fund for the Prior Bonds or from such other sources as are legally available to the County, sufficient moneys to pay the principal of and interest on the Callable Bonds at redemption prior to their maturity on May 1, 2016.

2. Direction to Transfer Agent. The Transfer Agent is hereby directed to call the Callable Bonds for redemption on May 1, 2016 by mailing notice of redemption to the registered owners of the Callable Bonds not less than thirty (30) days prior to the date fixed for redemption, and to take all action on behalf of the County legally required to effect the call of the Callable Bonds for redemption.

3. Other Actions. The officers, administrators, agents and attorneys of the County are authorized and directed to take all other actions necessary and convenient to facilitate the call of the Callable Bonds for redemption prior to maturity in accordance with this resolution, and to pay any costs relating to call of the Callable Bonds including but not limited to costs of mailing of notices, legal costs, financial advisor and transfer agent fees.

4. Conflicting Resolutions. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

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 January 26, 2016 at 9:00 o'clock 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, 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: Commissioners Kam Washburn, David Pohl, Bruce DeLong, Kenneth B. Mitchell, Robert Showers, Anne Hill 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 DeLong supported said motion.

I further certify that the following Members voted for adoption of said resolution: Commissioners Ken Mitchell, Bruce DeLong, Anne Hill, Kam Washburn, David Pohl, Adam Stacey and Robert Showers and that the following Members voted against adoption of said resolution: None.

Diane Zuker, County Clerk