



## RESOLUTION NO. 082025

**A RESOLUTION APPROVING THE DELIVERY OF CERTIFICATES OF PARTICIPATION SERIES 2025 (LIBRARY PROJECT), OF THE CASS COUNTY PUBLIC LIBRARY DISTRICT FOR THE PURPOSE OF PROVIDING FINANCING FOR LIBRARY FACILITIES FOR THE DISTRICT, AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.**

**WHEREAS**, the Board of Trustees finds and determines that it is advantageous and in the best interests of Cass County Public Library District (the "District") that the District enter into certain transactions with BOKF, N.A., as trustee (the "Trustee") and others relating to the delivery of not to exceed \$8,700,000 principal amount of Cass County Public Library District, Certificates of Participation (Library Project), Series 2025 (the "Certificates"), for the purpose of providing for the financing of costs related to the design, construction, furnishing, equipping, acquisition and renovation of library facilities, together with related improvements (collectively, the "Project"); and

**WHEREAS**, in connection with the delivery of the Certificates, the Board of Trustees authorizes the execution of: (a) a Ground Lease (the "Ground Lease"), between the District and the Trustee, pursuant to which the District will lease certain real property of the District and the improvements thereon (the "Leased Property") to the Trustee; and (b) a Lease Purchase Agreement (the "Lease Purchase Agreement"), pursuant to which the Trustee will lease the Leased Property to the District on an annually renewable basis and the District will make rental payments to the Trustee for the financing of the Project; and

**WHEREAS**, the Board of Trustees desires to authorize certain other documents and actions in connection therewith;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CASS COUNTY PUBLIC LIBRARY DISTRICT, AS FOLLOWS:**

**Section 1. Approval of Delivery of the Certificates.** The District hereby approves the delivery of the Certificates for the purpose of providing for the financing of the costs related to the Project described herein and to pay the costs of issuing the Certificates, subject to the limits stated herein.

The Certificates (1) shall be delivered in a principal amount not to exceed \$8,700,000 (2) shall have a true interest cost not to exceed 5.50%, (3) shall have a final maturity not later than the year 2050, (4) shall have a weighted average maturity between 10.0 years and 18.0 years, (5) shall be subject to prepayment beginning not later than the year 2035, and (6) shall be sold to Raymond James & Associates, Inc. (the "Underwriter") with an Underwriter's discount not to exceed 0.475% of the proceeds of the Certificates.

The Certificates shall be issued and secured pursuant to the herein approved Indenture. The Certificates shall be in such denominations, shall be in such forms, shall be subject to prepayment prior to the stated payment dates thereof, shall have such other terms and provisions, and shall be executed and delivered in such manner subject to such provisions, covenants and agreements, as are set forth in the herein

approved Indenture and the herein approved Certificate Purchase Agreement, subject to the limits stated herein.

**Section 2. Authorization of Documents.** The District is hereby authorized to enter into the following documents (the "District Documents"), in substantially the forms on file with the District, with such changes therein as shall be approved by the officers of the District executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof:

- (a) Ground Lease between the District and the Trustee.
- (b) Lease Purchase Agreement between the Trustee and the District.
- (c) Continuing Disclosure Agreement (the "Continuing Disclosure Agreement"), between the District and BOKF, N.A., as Dissemination Agent.
- (d) Certificate Purchase Agreement (the "Purchase Agreement"), between the District and the Underwriter, as purchaser of the Certificates.
- (e) Indenture of Trust (the "Indenture") between the District and the Trustee.
- (f) Tax Compliance Agreement (the "Tax Compliance Agreement") between the District and the Trustee.

The form of Tax-Exempt Financing Compliance Policy and Procedure presented to the Board of Trustees at this meeting is hereby approved.

In addition, if deemed in the best interest of the District by its officers executing the District Documents, the District is hereby authorized to enter into such documents as are necessary for the payments on the Certificates to be insured by a form of financial guaranty insurance policy, which shall include any corresponding changes to the District Documents.

**Section 3. Execution of Documents.** The District is hereby authorized to enter into and the President and the Secretary of the Board of Trustees are hereby authorized and directed to execute and deliver, on behalf of the District, the District Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

**Section 4. Preliminary Official Statement and Official Statement.** The Board of Trustees hereby ratifies and approves the Preliminary Official Statement related to the Certificates, and the final Official Statement is hereby authorized and approved by supplementing, amending and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. The President of the Board of Trustees are hereby authorized to execute the Official Statement as so supplemented, amended and completed. The Board of Trustees consents to the use and public distribution by the Underwriter of the Preliminary Official Statement and the final Official Statement in connection with the offering for sale of the Certificates. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the District hereby deems the Preliminary Official Statement to be "final" as of its date except for the omission of certain information permitted by the Rule.

**Section 5. Reimbursement.** The District has previously made and expects to make capital expenditures after the date of the adoption of this Resolution in connection with the Project, and the District intends to reimburse itself for such expenditures with proceeds of the Certificates.

**Section 6. No General Liability.** The obligation of the District to make payments under the Lease Purchase Agreement is subject to annual appropriation and will constitute a current expense of the District. Neither the payments under the Lease Purchase Agreement nor the Indenture nor the Certificates will in any way be construed to be an indebtedness or liability of the District in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the District, nor will anything contained in the Lease Purchase Agreement, the Indenture or the Certificates constitute a pledge of the general tax revenues or funds of the District. All provisions of the Lease Purchase Agreement, the Indenture and the Certificates will be construed so as to give effect to such intent.

**Section 7. Bank Qualification of Certificates.** The District designates the Certificates as "qualified tax-exempt obligations" under Internal Revenue Code § 365(b)(3), and with respect to this designation certifies as follows:

(1) the District reasonably anticipates that the amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) that will be issued by or on behalf of the District (and all subordinate entities of the District) during the calendar year that the Certificates is executed and delivered, including the Certificates, will not exceed \$10,000,000; and

(2) the District (including all subordinate entities thereof) will not issue tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) during the calendar year that the Certificates are executed and delivered, including the Certificates, in an aggregate principal amount or aggregate issue price in excess of \$10,000,000, without first obtaining an opinion of special tax counsel that the designation of the Certificates as "qualified tax-exempt obligations" will not be adversely affected.

**Section 8. Further Authority.** The officers, agents and employees of the District, including each of the Board of Trustees, the President and the Secretary are authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in Resolution to carry out and perform the purposes of this Resolution, and to carry out, comply with and perform the duties of the District with respect to the District Documents and to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 9. M.A.P. Filing Authorization.** The District hereby authorizes special counsel to file the information required by Section 37.850 of the Revised Statutes of Missouri on the Missouri Accountability Portal website maintained by the State of Missouri Office of Administration.

**Section 10. Effective Date.** This Resolution shall take effect and be in full force immediately after its passage by the Board of Trustees.

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PASSED by the Board of Trustees this 20 day of August, 2025.

By: Rebecca S. Klein  
Name: Becky Klein  
Title: President

ATTEST:

Lori Schneider  
Name: Lori Schneider  
Title: Secretary