

**AGENDA**  
**PUBLIC BUILDING COMMISSION**

Wednesday, April 20, 2016 | Following the Commission Meeting

**A. CALL TO ORDER**

**B. CONSENT AGENDA**

**C. NEW BUSINESS**

1. REFUNDING REVENUE BONDS – Consider adopting a resolution authorizing the 2008 PBC Refunded Revenue Bonds refunding offering.

**D. ADJOURNMENT**

## Staff Request for Commission Action

Request to be placed on the BOCC agenda meeting scheduled for: April 20, 2016

Item / Subject: PBC Resolution authorizing 2008 bond refunding offering

|   |   |
|---|---|
| Submitted by/<br>Contact Information: Steve Lyman   | Date<br>Submitted: 4/14/16  |
| Project<br>Number:  | Is this a Capital Project?<br><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Item Description:<br>PBC board adoption of a resolution authorizing the refunding bond offering for the 2008 PBC Refunded Revenue Bonds for the purpose of reducing the interest cost over the remaining life of the bonds. |   |
| Action Requested:<br>Adopt the resolution to authorize the 2008 PBC Refunded Revenue Bonds refunding offering   |   |
| Staff Recommendation:<br>Authorize as presented   |   |
| Department Director /<br>Submitter Signature:   |   |
| Budget Impact: Cost savings over the remaining life of the bonds  |   |
| Amount budgeted for item / project:   |   |
| Fund / Line Item allocated:   |   |
| Budget allocation remaining for item / project:   |   |
| Additional budget information / comments:   |   |

|   |  |
|---|--|
| Budget / Finance<br>Review on: <u>4/14/16</u> | Signature of<br>Reviewer: <u>Steve Johnson</u> |
| Comments:                                     |  |
| Legal<br>Review on: <u>4-14-16</u>            | Signature of<br>Reviewer: <u>Cal or Helen</u>  |
| Comments:                                     |  |
| Administrator<br>Review on: <u>4-14-16</u>    | Signature of<br>Reviewer: <u>Shane Hill</u>    |
| Administrator's Recommendation:               |  |

Action taken by BOCC on: \_\_\_\_\_

Accept   
  Deny   
  Acknowledge Receipt / Presentation   
  Postpone

Schedule for follow up / formal action on: \_\_\_\_\_

Publication in Official County Newspaper required:   
  Yes   
  No

If yes, item to be submitted for publication by: \_\_\_\_\_

If yes, NPG Newspaper Account Number to be charged: \_\_\_\_\_

Is Mail Distribution / submission required:   
  Yes   
  No

If yes, to be mailed by: \_\_\_\_\_

RESOLUTION NO. PBC-2016-\_\_

A RESOLUTION OF THE MIAMI COUNTY PUBLIC BUILDING COMMISSION AUTHORIZING AND PROVIDING FOR THE PUBLIC SALE OF THE COMMISSION'S REFUNDING REVENUE BONDS, SERIES 2016 IN THE APPROXIMATE PRINCIPAL AMOUNT OF \$2,295,000,000.

WHEREAS, the Miami County Public Building Commission of Miami County, Kansas (the "Commission"), has determined it necessary and advisable to offer at a public sale and issue approximately \$2,295,000 principal amount of lease revenue bonds of the Commission to be designated Public Building Commission Refunding Revenue Bonds, Series 2016 (the "Bonds") to provide for the current refunding of the Commission's outstanding Series 2008 Public Building Commission Refunding Revenue Bonds (the "Refunded Bonds"); and

WHEREAS, the Commission desires to authorize its Financial Advisor, Bond Counsel and others to act on behalf of the Commission and take actions as are necessary for sale of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE MIAMI COUNTY PUBLIC BUILDING COMMISSION:

SECTION 1. Authorization of Bond Sale. The Bonds (defined above) are authorized to be offered at a competitive public sale on Wednesday, May 18, 2016 at 10:00 A.M. Central Time, or on another date and time approved by the Chairman that is also the date of a Commission meeting, in the estimated principal amount of \$2,295,000 or the principal amount that will best accomplish the goals of the Commission for the refinancing and redemption of the Refunded Bonds. The Secretary of the Commission is authorized and directed to receive bids for the Bonds on behalf of the Commission and to deliver the bids received to the Commission at its meeting to be held at 1:00 P.M. on the sale date, where the Commission will consider and take action on the bids received.

SECTION 2. Authorization of Official Notice of Sale; Preliminary Official Statement and Official Statement. Triplett Woolf & Garretson, LLC, the Commission's Bond Counsel, is authorized and directed to prepare an Official Notice of Bond Sale and Official Bid Form for the sale of the Bonds in cooperation with the Secretary and Piper Jaffray & Company, Leawood, Kansas, the Commission's Financial Advisor ("Financial Advisor"). The Financial Advisor is authorized and directed to prepare the Preliminary Official Statement for the Bonds, in cooperation with Commission, the Chairman of the Commission, the Miami County Administrator and other officers. The Chairman or Vice-Chairman of the Commission is authorized to execute the Preliminary Official Statement on behalf of the Commission. The Commission consents to and authorizes the distribution of the Preliminary Official Statement (but only in its entirety), the Official Notice of Sale and Bid Forms, in connection with the public sale of the Bonds Upon a successful sale of the Bonds, the Financial Advisor is authorized to prepare or provide for the preparation of a final Official Statement by amending, supplementing and completing the Preliminary Official Statement and the Commission authorizes the execution

of the final Official Statement by its Chairman or Vice Chairman, with such changes and additions as such officer deems appropriate. The final Official Statement is authorized to be distributed to the public (in its entirety) in connection with the offering and sale of the Bonds.

SECTION 3. SEC Rule Compliance. To permit the purchaser of the Bonds to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the “SEC Rule”) the Chairman or the Secretary (or officers acting in those roles) of the Commission are authorized, if requested to do so, to certify that the Commission deems the information in the Preliminary Official Statement “final” as of its date except for the omission of information as permitted by the SEC Rule and to take such other actions as such officers find necessary to permit the Underwriter to comply with the SEC Rule. The Commission further agrees that, on or before the date the Bonds are delivered, it will enter into a written undertaking, along with all obligated persons on the Bonds, to provide continuing disclosure if required by the applicable sections of the SEC Rule.

SECTION 4. Ratification and Authorization of Additional Actions as Required. The Chairman, Acting or Vice Chairman, the Commission Secretary, the Financial Advisor, and Bond Counsel are each authorized and directed to take all such other actions as are necessary to complete the sale of the Bonds. All actions taken by such parties relating to the sale and authorization of the Bonds prior to the date of this Resolution are confirmed as authorized by the Commission.

SECTION 5. Effective Date. This Resolution shall be in force and take effect from and after its adoption and approval.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED AND APPROVED by the Miami County Public Building Commission of Miami County, Kansas on April 20, 2016.

MIAMI COUNTY PUBLIC BUILDING  
COMMISSION, MIAMI COUNTY, KANSAS

By \_\_\_\_\_  
Danny Gallagher, Chairman

ATTEST:

By \_\_\_\_\_  
Janet White, Secretary

EXCERPT OF MINUTES

The governing body of the Miami County Public Building Commission, met in regular session at the usual meeting place in Paola, Kansas on April 20, 2016. Chairman Danny Gallagher presided, and the following members of the governing body were present:

The following members were absent:

None

A Resolution was presented to the governing body entitled:

A RESOLUTION OF THE MIAMI COUNTY PUBLIC BUILDING  
COMMISSION AUTHORIZING AND PROVIDING FOR THE PUBLIC SALE  
OF THE COMMISSION'S REFUNDING REVENUE BONDS, SERIES 2016 IN  
THE APPROXIMATE PRINCIPAL AMOUNT OF \$2,295,000,000.

The Resolution was considered and discussed; and on motion of Commissioner \_\_\_\_\_, seconded by Commissioner \_\_\_\_\_, the Resolution was adopted by a majority vote of the members present and was assigned No. PBC-2016-\_\_.

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CLERK'S  
CERTIFICATION OF EXCERPT OF MINUTES

I certify that the foregoing is a true and correct Excerpt of Minutes of the April 20, 2016 meeting of the governing body of the Miami County Public Building Commission, Miami County, Kansas.

[seal]

By \_\_\_\_\_  
Janet White, Secretary