

BE IT REMEMBERED that a Special Meeting of the City Council of Jackson, Mississippi, was convened in the Council Chambers in City Hall at 4:30 p.m. on February 17, 2016, being the third Wednesday of said month, when and where the following things were had and done to wit:

Present: Council Members: Melvin Priester, Jr., President, Ward 2 (via teleconference); Tyrone Hendrix, Vice-President, Ward 6; Ashby Foote, Ward 1; De'Keither Stamps, Ward 4 and Charles Tillman, Ward 5. Directors: Tony Yarber, Mayor; Kristi Moore, City Clerk; Angela Harris, Deputy City Clerk; Allice Lattimore, Deputy City Clerk and Monica Joiner, City Attorney.

Absent: Council Members: Kenneth Stokes, Ward 3 and Margaret Barrett-Simon, Ward 7.

The meeting was called to order by **Vice President Tyrone Hendrix**.

DISCUSSION: SWAP: Vice President Hendrix recognized **Mayor Tony Yarber**, who requested that said item be discussed in Executive Session.

Council Member Priester moved to consider going into Executive Session to discuss litigation matters regarding SWAP. **Council Member Tillman** seconded to consider going into Executive Session to discuss litigation matters. The motion prevailed by the following vote:

Yeas- Foote, Hendrix, Priester, Stamps and Tillman.
Nays- None.
Absent- Barrett-Simon and Stokes.

Council Member Stamps moved, seconded by **Council Member Tillman** to go into Executive Session to discuss litigation matters. The motion prevailed by the following vote:

Yeas- Foote, Hendrix, Priester, Stamps and Tillman.
Nays- None.
Absent- Barrett-Simon and Stokes.

Vice President Hendrix announced that the Council voted to go into Executive Session.

Council Member Stamps moved and **Council Member Tillman** seconded to come out of Executive Session. The motion prevailed by the following vote:

Yeas- Foote, Hendrix, Priester, Stamps and Tillman.
Nays- None.
Absent- Barrett-Simon and Stokes.

Vice President Hendrix announced that the Council voted to come out of Executive Session and no action was taken.

Vice President Hendrix recognized Council Member Stamps who motion to add an item to the agenda on an emergency basis. The motion died for a lack of a second.

Council Member Stamps left the meeting at 5:52 p.m.

Vice President Hendrix recognized Mayor Yarber who requested that an item be added to the agenda on an emergency basis.

Council Member Hendrix moved and Council Member Foote seconded to add an item regarding SWAP to the agenda on an emergency basis. The motion prevailed by the following vote:

Yeas- Foote, Hendrix, Priester and Tillman.

Nays- None.

Absent- Barrett-Simon, Stamps and Stokes.

Thereafter, Vice President Hendrix requested that the Clerk read the Resolution:

RESOLUTION AND INCUMBENCY CERTIFICATE

The undersigned is the City Clerk of the City of Jackson, Mississippi (the "City of Jackson"), a corporation organized pursuant to the laws of state of Mississippi, and, as such, is authorized to execute this Certificate and certifies that:

- (1) Set forth below is a resolution adopted by the City Council of the City of Jackson on February 17, 2016, and that such resolution has not been modified or rescinded and is in full force and effect as of the date hereof:

"RESOLVED, that governing authorities of the City of Jackson are hereby authorized to terminate, and hereby bestows upon the Mayor the authority to terminate into in the name of and on behalf of the City of Jackson, the interest rate swap agreement between the Mississippi Development Bank, the City of Jackson, and The Bank of New York Mellon, as amended by the Replacement Swap Undertaking dated August 18, 2011, by and between the Mississippi Development Bank, the City of Jackson, and The Bank of New York Mellon. The Bank of New York Mellon is hereby authorized to act and rely on any instructions, as understood by it and believed by it to be genuine; and, in connection with any such transaction, the Mayor of the City of Jackson may execute and deliver, in the name and on behalf of the City of Jackson, any and all agreements (including a ISDA Master Agreement, its Schedule and any supplements, including but not limited to a Credit Support Annex) and confirmations containing any terms, conditions, representations, warranties, covenants, amendments, waivers, releases and instructions whatsoever and incur any pay any fees, costs, expenses, liabilities and claims, all without limitation."

- (2) Each of the person(s) named below has been duly elected and qualified as, and in this day, an officer of the Company holding the office set forth opposite his/her name and the signature set forth opposite his/her name is his/her genuine signature:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Tony T. Yarber	Mayor	

SPECIAL MEETING OF THE CITY COUNCIL
WEDNESDAY, FEBRUARY 17, 2016 4:30 P.M.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate and affixed the seal of the Company on this ___ day of February, 2016.

Kristi M. Moore
City Clerk, City of Jackson, Mississippi

[Seal]

Council Member Foote moved adoption; **Council Member Hendrix** seconded.

Yeas- Foote, Hendrix, Priester and Tillman.
Nays- None.
Absent- Barrett-Simon, Stamps and Stokes.

There being no further business to come before the City Council, it was unanimously voted to adjourn until the next Zoning Council Meeting to be held at 2:30 p.m. on Monday, February 22, 2016 and at 6:17 p.m., the Council stood adjourned.

ATTEST:

APPROVED:

Kristi Moore
CITY CLERK

[Signature], 3.8.16
MAYOR DATE
