

BE IT REMEMBERED that a Regular Meeting of the City Council of Jackson, Mississippi, was convened at City Hall at 10:00 a.m. on November 8, 2022, being the second Tuesday of said month, when and where the following things were had and done to wit:

Present: Council Members: Ashby Foote, Council President, Ward 1; Angelique Lee, Vice-President, Ward 2; Kenneth Stokes, Ward 3; Brian Grizzell, Ward 4; Vernon Hartley, Ward 5; Aaron Banks, Ward 6 (via teleconference) and Virgi Lindsay, Ward 7. Directors: Chokwe Antar Lumumba, Mayor; Shanekia Jordan, Clerk of Council, Sabrina Shelby, Chief Deputy Clerk of Council and Catoria Martin, City Attorney.

Absent: None.

The meeting was called to order by **President Foote**.

The invocation was offered by **Rev. John E. Cameron, Sr. of Mt. Calvary M.B. Church**

The Council recited the **Pledge of Allegiance**.

There came on for consideration Agenda Item No. 2, Public Hearing:

RESOLUTION OF THE CITY OF JACKSON AMENDING THE 1996 SOLID WASTE MANAGEMENT PLAN TO INCLUDE THE ADDITION OF A TIRE PROCESSING FACILITY ON METHODIST HOME ROAD.

President Foote recognized **Lakesha Weathers, Solid Waste Manager**, who provided a brief overview of said item.

President Foote recognized **Ricky Moore**, who provided a brief overview of said item.

There was no opposition from the public.

The following individual(s) provided public comments during the meeting:

- **Oliver O'quinn** expressed concerns regarding drainage problems in the Broadmoor neighborhood.
- **Brenda Scott** expressed concerns regarding city employees and raises.

RESOLUTION DECLARING CERTAIN PARCELS OF REAL PROPERTY IN THE CITY OF JACKSON TO BE A MENACE TO PUBLIC HEALTH, SAFETY, AND WELFARE PURSUANT TO SECTION 21-19-11 OF THE MISSISSIPPI CODE AND BASED ON ADMINISTRATIVE HEARINGS HELD OCTOBER 11, 2022 FOR THE FOLLOWING CASES:

22-1911 22-1898 22-1897 22-396 22-1879 22-387

22-1741	22-1740	22-751	22-388	22-1883	22-1894
22-1749	22-1886	22-1884	22-1885	22-819	22-390
22-1888	22-1890	22-818	22-806	22-788	22-1865
22-1863	22-1870	22-1915	22-1918	22-1880	22-1903

WHEREAS, Section 21-19-11 of the Mississippi Code provides that a governing authority shall conduct a hearing to determine whether property or parcels of land located within a municipality is in such a state of uncleanliness as to be a menace to the public health, safety, and welfare of the community; and

WHEREAS, Section 21-19-11 of the Mississippi Code sets forth the procedure for mailing and posting notice of the hearing; and

WHEREAS, hearings were held on October 11, 2022; and

WHEREAS, the hearing officer determined that notice was provided in accordance with Section 21-19-11 prior to the hearings; and

WHEREAS, after hearing testimony and reviewing evidence, the hearing officer made findings and recommendations for adjudication concerning certain parcels as follows:

1) **Case #22-1911: Parcel #151-46** located at 0 Hughes Street: After hearing testimony from the interested parties Bridgett Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare. However, interested parties shall be afforded ninety (90) days until January 9, 2023 to cure. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

2) **Case #22-1898: Parcel #151-10** located at 0 Ewing Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

3) **Case #22-1897: Parcel #151-8** located at 0 Ewing Street: After hearing testimony from Bridgett Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare. However, the interested parties shall be afforded ninety (90) until January 9, 2023 to cure. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

4) **Case #22-396: Parcel #151-19** located at 651 Ewing Street: After hearing testimony from the Bridgett Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare. However, interested parties shall be afforded ninety (90) days or until January 9, 2023 to cure the violations by completing the scope of work. If there is a default and the City proceeds with

cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

5) **Case #22-1879: Parcel #151-6** located at 617 Ewing Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$750.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

6) **Case #22-387: Parcel #154-7-2** located at 1330 Deer Park Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$1,000.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

7) **Case #22-1741: Parcel #154-10-1** located at 1508 Deer Park Street: No appearance by owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Board up and secure structure, cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs and parts, tires; and clean curbside.

8) **Case #22-1740: Parcel #154-9** located at 1428 Deer Park Street: No appearance by owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

9) **Case #22-751: Parcel #626-118** located at 3603 Terry Road: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 6

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

10) **Case #22-388: Parcel #153-45** located at 1242 Pittsburg Street: After hearing testimony from owner Marlana Calvin, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, the owner shall be afforded fourteen (14) days until October 25, 2022 to cure. If there is a default and the

City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

11) **Case #22-1883: Parcel #153-33** located at 1221 ½ Pittsburg Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

12) **Case #22-1894 Parcel #153-37** located at 1231 Pittsburg Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

13) **Case #22-1749: Parcel #153-32** located at 1219 Pittsburg Street: No appearance by owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

14) **Case #22-1886: Parcel #153-36** located at 1229 Pittsburg Street: No appearance by owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

15) **Case #22-1884: Parcel #153-34** located at 1223 Pittsburg Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

16) **Case #22-1885: Parcel #153-35** located at 1225 Pittsburg Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

17) **Case #22-390: Parcel #153-24** located at 1506 Pittsburg Street: After hearing testimony from Kyris Brown for NJC Investments Group, LLC, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare. However, the owner shall be afforded until October 18, 2022 to determine whether to repair or demolish the structure and fourteen (14) days until October 25, 2022 to cure. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

18) **Case #22-1888: Parcel #153-20** located at 0 Pittsburg Street: After hearing testimony from Kyris Brown for NJC Investments Group, LLC, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, the owner shall be afforded fourteen (14) days until October 25, 2022 to cure. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

19) **Case #22-1890: Parcel #153-54** located at 1523 Pittsburg Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Board up and secure structure, cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, tires; and clean curbside.

20) **Case #22-818: Parcel #153-38** located at 0 Pittsburg Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

21) **Case #22-806: Parcel #153-41** located at 0 Pittsburg Street: No appearance by the owner or an interested party. The hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare with an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

22) **Case #22-788 Parcel #522-452** located at 4408 Meadowlane Drive: After hearing testimony from owner Debra Epps, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, the owner shall be

afforded three (3) weeks which shall expire on November 1, 2022, to cut grass and weeds. Also, the owner shall be afforded six (6) months which shall expire on April 11, 2023 to cure remaining violations. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00.

Ward 3

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

23) **Case #22-1865: Parcel #152-48** located at 0 Central Street: After hearing testimony from the owner, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, the owner shall be afforded fourteen (14) days until October 25, 2022 to cure. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

24) **Case #22-1863: Parcel #152-57** located at 1415 Central Street: After hearing testimony from Bridgeet Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, interested parties shall be afforded sixty (60) days to cure expiring December 6, 2022. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

25) **Case #22-1870: Parcel #151-3** located at 0 Robinson Street: After hearing testimony from Bridgeet Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, interested parties shall be afforded sixty (60) days to cure expiring December 6, 2022. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00.

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

26) **Case #22-1915: Parcel #149-20** located at 0 Lewis Street: After hearing testimony from Bridgeet Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, interested parties shall be afforded sixty (60) days to cure expiring December 6, 2022. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

27) **Case #22-1916: Parcel #149-21** located at 0 Lewis Street: After hearing testimony from Bridgeet Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however,

interested parties shall be afforded sixty (60) days to cure expiring December 6, 2022. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00.

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

28) **Case #22-1918: Parcel #149-31** located at 0 Lewis Street: After hearing testimony from Bridgeet Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, interested parties shall be afforded sixty (60) days to cure expiring December 6, 2022. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

29) **Case #22-1880: Parcel #151-36** located at 670 Ewing Street: After hearing testimony from Bridgeet Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, interested parties shall be afforded ninety (90) days to cure expiring January 9, 2023. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Demolish and remove remains of the dilapidated structure, trash, debris, foundation, steps, driveway, tires, and any other items to ensure the property is clear and free of any and all health hazards and cut grass and weeds.

30) **Case #22-1903: Parcel #151-30** located at 0 Ewing Street: After hearing testimony from Bridgeet Olugbala and Sacajawea Hall, the hearing officer recommends that the property be adjudicated as a menace to public health, safety, and welfare; however, interested parties shall be afforded sixty (60) days to cure expiring December 6, 2022. If there is a default and the City proceeds with cleaning, the hearing officer recommends an assessment of actual costs and a penalty of \$500.00. Ward 5

Scope of Work: Cut grass, weeds, shrubbery, fence line, bushes, and saplings; remove the trash, debris, wooden boards/crates, appliances/old furniture, building materials/old bricks, tree limbs & parts, and tires; and clean curbside.

IT IS HEREBY ORDERED that the above parcels be adjudicated a menace to public health as recommended by the hearing officer.

IT IS HEREBY ORDERED that a copy of the notices mailed and posted to owners and interested parties of the above parcels shall be included in the minutes along with this resolution pursuant to Section 21-19-11 of the Mississippi Code as amended.

IT IS HEREBY ORDERED that the Administration shall be authorized to remedy conditions on the parcels posing a threat to public health, safety, and welfare using municipal resources or contract labor if the owners fail to do so.

IT IS HEREBY ORDERED that the adjudication of penalties, if any, shall be reserved until such time that a resolution is approved assessing actual costs.

Council Member Stokes moved adoption; **Council Member Grizzell** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.
Nays – None.

Absent – None.

The Notices of Hearing pursuant to Section 21-19-11 of the Mississippi Code, as it relates to each parcel of property, is incorporated herein in their entirety, and located in Public Notices, located in the City Clerk’s Office of the City of Jackson, Mississippi.

APPROVAL OF THE OCTOBER 17, 2022 REGULAR COUNCIL MEETING ORDER MINUTES.

Council Member Stokes moved adoption; **Council Member Grizzell** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.
Nays – None.
Absent – None.

ORDER ACCEPTING PAYMENT OF \$3,714.05 FROM PROGRESSIVE INSURANCE COMPANY ON BEHALF OF ITS INSURED {RAEGAN GREEN} AS A PROPERTY DAMAGE SETTLEMENT.

IT IS HEREBY ORDERED by the City Council for the City of Jackson, Mississippi, that the City Attorney or designee, be authorized to execute all necessary documents and accept payment in the amount of \$3,714.05 as a property damage settlement for damage sustained to City of Jackson property {PC-1808} on March 18,2021.

Council Member Stokes moved adoption; **Council Member Grizzell** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.
Nays – None.
Absent – None.

Note: Council Member Stokes left the meeting.

ORDINANCE AMENDING SECTION 2-62 OF THE JACKSON CODE OF ORDINANCES.

WHEREAS, Section 2-62 of the City of Jackson Code of Ordinances establishes locations and schedules of the Jackson City Council meetings; and

WHEREAS, the current guidelines and requirements establishing locations and schedules of the Jackson City Council meetings, as set forth in Section 2-62 of the City of Jackson Code of Ordinances, is as follows:

- (a) *Place of meetings.* Unless notice to the contrary is given, all meetings of the city council shall be held in the council chamber. Certified, sworn law enforcement officers shall be present at the public entry doors of the council chamber before, during, and after regular and special called meetings of the council to ensure the safety of all in attendance. Attendance of individuals at regular and special called meetings of the council shall be limited to 20 persons, with the exception of council members, as well as members of the administration, members of the office of the clerk of council, and/or city staff.
- (b) *Regular meetings.* Regular meetings of the council shall be held on every other Tuesday. The regular meeting times shall alternate with the first regular city council

meeting to be held at 10:00 a.m., with the second regular city council meeting of the month to be held at 6:00 p.m., and the next regular city council meeting to be held at 10:00 a.m. Any additional regular city council meetings in the month shall also follow the alternating time schedule. At 4:00 p.m. on each Monday preceding a regular Tuesday council meeting the council will also hold a planning session to discuss the business to be considered at the following regular Tuesday council meeting. The planning session shall be limited to one and one-half hours.

(c) *Zoning meetings.* Zoning cases to be considered by the city council shall be heard 42 days after the planning board makes its recommendation to the city council.

(d) *Special meetings.* Special meetings of the council may be called at any time by the mayor or a majority of the members of the council. A notification of such meeting shall be reduced to writing and posted in a public place in City Hall. When possible, special meetings are to be held on those Mondays that do not precede a regularly scheduled council meeting on Tuesday. Such notice shall include the time, place and general subject matter of such meetings. Members of the council shall be notified in the most expedient manner available, whether in writing or not; provided, however, that where possible the clerk shall give council members 24 hours' notice of such meetings. The 24-hour notice may be waived by the council when the council deems that an adequate notice has been given and when a quorum is present at the special meeting.

(e) *Committee meetings.* Committee meetings may be called at any time by the chair of the committee, upon 48 hours' notice of the same to all council committee members. A notification of such meeting shall be reduced to writing and posted in a public place in city hall.

NOW BE IT ORDAINED BY THE JACKSON CITY COUNCIL that Section 2-62 of the City of Jackson Code of Ordinances shall be amended to establish the locations and schedules for meetings of the Jackson City Council as follows:

(a) *Place of meetings.* Unless notice to the contrary is given, all meetings of the city council shall be held in the council chamber. Certified, sworn law enforcement officers shall be present at the public entry doors of the council chamber before, during, and after regular and special called meetings of the council to ensure the safety of all in attendance. Attendance of individuals at regular and special called meetings of the council shall be limited to 20 persons, with the exception of council members, as well as members of the administration, members of the office of the clerk of council, and/or city staff.

(b) *Regular meetings.* Regular meetings of the council shall be held on every other Tuesday. The regular meeting times shall be held at 10:00 a.m. At 4:00 p.m. on each Monday preceding a regular Tuesday council meeting, the council will also hold a planning session to discuss the business to be considered at the following regular Tuesday council meeting. The planning session shall be limited to one and one-half hours.

(c) *Zoning meetings.* Zoning cases to be considered by the city council shall be heard 42 days after the planning board makes its recommendation to the city council.

(d) *Special meetings.* Special meetings of the council may be called at any time by the mayor or a majority of the members of the council. A notification of such meeting shall be reduced to writing and posted in a public place in City Hall. When possible, special meetings are to be held on those Mondays that do not precede a regularly scheduled council meeting on Tuesday. Such notice shall include the time, place and general subject matter of such meetings. Members of the council shall be notified in the most expedient manner available, whether in writing or not; provided, however, that where possible the clerk shall give council members 24 hours' notice of such meetings. The 24-hour notice may be waived by the council when the council deems that an adequate notice has been given and when a quorum is present at the special meeting.

(e) *Committee meetings.* Committee meetings may be called at any time by the chair of the committee, upon 48 hours' notice of the same to all council committee members. A

notification of such meeting shall be reduced to writing and posted in a public place in city hall.

(f) Citizens' Agenda Meetings will be held on the last Thursday of each month at 6:00 p.m. in the council chamber. At this time, the city council will entertain public comments unrelated to items found on the regular council agenda, proclamations, special presentations, commendations, and resolutions honoring individuals, businesses, groups, or organizations. The city council may call a Citizens' Agenda Meeting on dates and at times and locations set by a majority of the members of the council. During this Citizens' Agenda Meeting, members of the public may be permitted to give comment or input within the prescribed time limit of three (3) minutes per speaker. Prospective speakers at this special called meeting must register with the clerk of council no later than 12 noon on the business day immediately preceding the special called meeting, and shall provide, in writing, his name, his address, and the number of the agenda item with reference to which he desires to speak. At any Citizens' Agenda Meeting, the city council may take such action as is appropriate under the circumstances on any matter found on the agenda for that meeting. The agenda for the Citizens' Agenda Meeting shall give notice that official action may be taken on matters found on the agenda.

BE IT FURTHER ORDAINED BY THE JACKSON CITY COUNCIL that this Ordinance Amending Section 2-62 of the City of Jackson Code of Ordinances shall become effective in accordance with the provisions of Section 21-13-11 of the Mississippi Code Annotated (1972), as amended.

Council Member Banks moved adoption; **Council Member Lindsay** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Stokes.

ORDINANCE AMENDING SECTION 2-64 OF THE CITY OF JACKSON CODE OF ORDINANCES FOR THE PURPOSE OF RECONCILING THE ORDER OF BUSINESS OF THE COUNCIL WITH SECTION 2-71(B) AND SECTION 2-71(C) OF THE CITY OF JACKSON CODE OF ORDINANCES.

WHEREAS, Section 2-64 of the City of Jackson Code of Ordinances establishes the order of business for formulating the agenda for meetings of the Jackson City Council; and

WHEREAS, the current order of business set forth in Section 2-64 of the City of Jackson Code of Ordinances is:

- (1) Call to Order
- (2) Invocation
- (3) Pledge of Allegiance
- (4) Public hearings
- (5) Introductions
- (6) Public Comments related to items appearing on the meeting agenda
- (7) Consent agenda
- (8) Introduction of ordinances and resolutions
- (9) Adoption of ordinances and resolutions
- (10) Regular agenda
- (11) Proclamations, special presentations, commendations and resolutions honoring individuals, business group(s) or organizations
- (12) Public comments on items unrelated to items appearing on the meeting agenda
- (13) Announcements
- (14) Adjournment

and;

WHEREAS, Section 2-71(b) of the City of Jackson Code of Ordinances states that comments on items related to *items on the agenda* will be received prior to consideration of ordinances, orders, or resolutions; and

WHEREAS, Section 2-71(c) of the City of Jackson Code of Ordinances provides that comments unrelated to items on the agenda will be received *prior to adjournment*; and

WHEREAS, the order of business set forth in Section 2-64 of the Jackson Code of Ordinances distinguishes between public comments on items related to the agenda and items unrelated to the agenda, as well as includes proclamations, special presentations, commendations and resolutions honoring individuals, business group(s) or organizations; and

WHEREAS, it is the desire of the Jackson City Council to remove the following from the current order of business for regular Council meetings, and call special meetings to allow the same: (a) public comments on items unrelated to items appearing on the meeting agenda; and (2) proclamations, special presentations, commendations and resolutions honoring individuals, business group(s) or organizations.

NOW BE IT ORDAINED BY THE JACKSON CITY COUNCIL that Section 2-64 of the City of Jackson Code of Ordinances shall be amended to establish the order of business for formulating the agenda for meetings of the Jackson City Council as follows:

- (1) Call to Order
- (2) Invocation
- (3) Pledge of Allegiance
- (4) Public hearings
- (5) Introductions
- (6) Public comments related to items appearing on the meeting agenda
- (7) Consent agenda
- (8) Introduction of ordinances and resolutions
- (9) Adoption of ordinances and resolutions
- (10) Regular agenda
- (11) Reports from city council members, mayor or department directors
- (12) Announcements
- (13) Adjournment

BE IT FURTHER ORDAINED BY THE JACKSON CITY COUNCIL that this Ordinance amending Section 2-64 of the City of Jackson Code of Ordinances shall become effective in accordance with the provisions of Section 21-13-11 of the Mississippi Code Annotated (1972), as amended.

Council Member Lindsay moved adoption; **Council Member Hartley** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Stokes.

ORDINANCE AMENDING SECTION 2-71(c) OF THE CITY OF JACKSON CODE OF ORDINANCES.

WHEREAS, Section 2-71(c) of the City of Jackson Code of Ordinances establishes guidelines and requirements regarding speaking limitations, public comments, and council chamber conduct during meetings of the Jackson City Council; and

WHEREAS, the current guidelines and requirements regarding speaking limitations, public comments, and council chamber conduct during meetings, as set forth in Section 2-71 of the City of Jackson Code of Ordinances, is as follows:

- (a) No member of the council shall be permitted to speak more than once on any subject, until all members desiring to speak have spoken. A member may not speak more than five minutes without obtaining the consent of the council, by majority vote.
- (b) Any person desiring to address the council with reference to any item on the agenda for that meeting must register with the city clerk prior to the regular meeting time and shall provide, in writing, his name, his address, and the number of the agenda item with reference

to which he desires to speak. When recognized by the president, such person may speak only once with reference to any agenda item and for a portion of the time not to exceed three minutes, unless such period of time is extended by a majority vote of the council. Such public comments will be received prior to the consideration of ordinances, orders, or resolutions.

(c) Any person desiring to address the council with reference to any matter which is not on the agenda must register with the clerk prior to the regular meeting time and shall provide, in writing, his name, his address, and the subject matter with reference to which he wishes to address the council. When recognized by the president, such person may speak only once with reference to such matter and for a period of time not to exceed three minutes, unless such period of time is extended by a majority of the council. Such public comments will be received by the city council immediately prior to its adjournment and at the conclusion of all other city business.

(d) Notwithstanding any other provisions, no person shall address the council with reference to any personnel matter during any open meeting of the city council.

(e) No derogatory remarks concerning councilmembers or anyone present in the council chamber shall be permitted. The president shall suspend irrelevant speaking. A majority of the members of the council have the right to suspend irrelevant speaking at any council meeting.

(f) Any person making personal, impertinent, or slanderous remarks, or who uses abusive, vulgar, or profane language, or who shall become boisterous while addressing the council shall be forthwith, by the presiding officer or the clerk of council, barred from further audience before the council, unless permission to continue be granted by a majority vote of the council.

(g) The usage of cellular phones and paging devices shall be prohibited within the council chambers during council meetings. All such devices within the council chambers shall be placed on silence or vibrator mode during council meetings. The city clerk shall place signs within city hall notifying the public of said rule. Any person violating said rule shall first receive a verbal warning from the presiding officer; upon any additional violations, the presiding officer may bar the person from the remainder of the council meeting for which he is in violation, and the person shall be required to place all cellular phones and paging devices with city hall security prior to entering any city council meeting.

NOW BE IT ORDAINED BY THE JACKSON CITY COUNCIL that Section 2-71 of the City of Jackson Code of Ordinances shall be amended to establish the speaking limitations, public comments, and council chamber conduct for meetings of the Jackson City Council as follows:

(a) No member of the council shall be permitted to speak more than once on any subject, until all members desiring to speak have spoken. A member may not speak more than five minutes without obtaining the consent of the council, by majority vote.

(b) Any person desiring to address the council with reference to any item on the agenda for that meeting must register with the clerk of council no later than 12 noon on the business day immediately preceding the regular or special called meeting, and shall provide, in writing, his name, his address, and the number of the agenda item with reference to which he desires to speak. The number of instances allowed for public comment on an item on the agenda (whether by individuals, organizations, or other entities) during a regular or special called meeting of the Jackson City Council is limited to five (5), whether in-person or virtually. When recognized by the president, such person may speak only once with reference to any agenda item and for a portion of the time not to exceed three minutes, unless such period of time is extended by a majority vote of the council. Such public comments will be received prior to the consideration of ordinances, orders, or resolutions.

(c) Any person desiring to address the council with reference to any matter which is not on the agenda must register with the clerk of council no later than 12 noon on the business day immediately preceding a special called meeting referred to as a "Citizen Agenda Meeting", to be held on the Thursday after the last Council meeting of the Month, and shall

provide, in writing, his name, his address, and the subject matter with reference to which he wishes to address the council. The number of instances allowed for public comment on an item not on the agenda (whether by individuals, organizations, or other entities) during this special called meeting, is limited to five (5), whether in-person or virtually. When recognized by the president, such person may speak only once with reference to such matter and for a period of time not to exceed three minutes, unless such period of time is extended by a majority of the council. Such public comments will be received by the city council immediately prior to its adjournment and at the conclusion of all other city business.

(d) Notwithstanding any other provisions, no person shall address the council with reference to any personnel matter during any open meeting of the city council.

(e) No derogatory remarks concerning councilmembers or anyone present in the council chamber shall be permitted. The president shall suspend irrelevant speaking. A majority of the members of the council have the right to suspend irrelevant speaking at any council meeting.

(f) Any person making personal, impertinent, or slanderous remarks, derogatory remarks concerning councilmembers or anyone present in the council chambers, or who uses abusive, vulgar, or profane language, or who shall become boisterous while addressing the council shall be forthwith, by the presiding officer or the clerk of council, barred from further audience before the council and/or barred from council chambers, unless permission to continue or stay be granted by a majority vote of the council.

(g) The usage of cellular phones and paging devices shall be prohibited within the council chambers during council meetings. All such devices within the council chambers shall be placed on silence or vibrator mode during council meetings. The city clerk shall place signs within city hall notifying the public of said rule. Any person violating said rule shall first receive a verbal warning from the presiding officer; upon any additional violations, the presiding officer may bar the person from the remainder of the council meeting for which he is in violation, and the person shall be required to place all cellular phones and paging devices with city hall security prior to entering any city council meeting.

BE IT FURTHER ORDAINED BY THE JACKSON CITY COUNCIL that this Ordinance Amending Section 2-71 of the City of Jackson Code of Ordinances shall become effective in accordance with the provisions of Section 21-13-11 of the Mississippi Code Annotated (1972), as amended.

Council Member Lindsay moved adoption; **Council Member Grizzell** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

Note: Council Member Stokes returned to the meeting.

President Foote requested agenda item No. 32 be moved forward. Hearing no objections, the clerk read the following:

ORDER RATIFYING EMERGENCY RENTAL CONTRACT WITH UNIVERSAL SERVICES, LLC FOR A PORTABLE CHILLER FOR USE AT CITYHALL.

WHEREAS, one or more components of the HVAC system for City Hall have failed and cannot be readily replaced to restore the system to functionality; and

WHEREAS, the Care & Maintenance Division of the Department of Public Works required a portable chiller to provide HVAC services for City Hall; and

WHEREAS, because of the risk to human health and inefficiencies cause by employees having to leave work early because of temperatures within City Hall, the Mayor invoked the emergency procurement process, pursuant to Section 31-7-13 (k), a copy of which is attached to this Order and made a part of these minutes; and

WHEREAS, pursuant to the emergency procurement process, Universal Services, LLC provided a proposal for providing the portable chiller on a month-to-month rental until the HVAC system for City Hall can be repaired or replaced, a copy of each which is attached to this Order and made a part of these minutes; and

WHEREAS, the proposal of Universal Services, LLC for the rental of the portable chiller states that the charge for the first month is \$23,300.00, which includes one-time charges of \$3,500.00 freight and \$6,800.00 installation, and the charge for each succeeding month is \$13,000.00.

IT IS, THEREFORE, ORDERED that the proposal of Universal Services, LLC for the rental of a portable chiller for City Hall is accepted and the purchasing manager is authorized to establish an open purchase order in the amount of \$23,300.00 a month for the first month's rental and \$13,000.00 a month for each succeeding month until such time as the rental is cancelled.



Universal Services, LLC

1041 Highway 63 North Leakesville, MS 39451
7601 Larson St Jackson, MS 39202
Phone (601)294-4510 • Fax (601) 394-7424 • universalservices.com

Proposal

Proprietary and Confidential Property of Universal Services, LLC
Distribution to other than the named recipient is prohibited

To:	Healy Washington City of Jackson City Hall Re: Rental Chiller	Date:	9/19/2022
		Proposal No:	TR3400
		Fax:	601-495-7077
		Phone:	601-454-7714

Universal Services LLC is pleased to provide the following proposal for your consideration.

Proposed Project Scope:

Provide (1) 100-ton rental chiller with hoses and cable for connect to system.
Provide new charges to connect rental to system
Provide freight inbound and outbound.

We shall furnish as specified above for the sum of:

Recurring Monthly Rental	\$13,000.00 - per month
Freight	\$3,500.00 - One time charge
Installation	\$6,800.00 - One time charge

Total First Month:	\$ 23,300.00
Each Month after:	\$13,000.00

Exclusions: Special delivery, labor or other request not listed in project scope. Parts and materials found defective during project not listed in project scope. Warranty on items not furnished by Universal Services.

Terms: Pricing valid for 30 Days. Not 30 Days on all services.

Acceptance: Thank you for the opportunity to provide this proposal. If you have any questions or need further assistance, please feel free to call. We would appreciate your signature as acceptance of this proposal.

Authorizing Signature

Universal Services LLC
601-394-4510 Office
601-999-8450 Mobile
tlm@univ-ss.com

Vice President Lee moved adoption; Council Member Lindsay seconded.

President Foote recognized Chokwe Antar Lumumba, Mayor who provided a brief overview of said item.

Thereafter, **President Foote**, called for a vote of said item.

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.

Nays – None.

Absent – None.

ORDER APPROVING CLAIMS NUMBER 28041 to 28104 APPEARING AT PAGES 63 TO 91 INCLUSIVE THEREON, ON MUNICIPAL “DOCKET OF CLAIMS”, IN THE AMOUNT OF \$2,623,441.96 AND MAKING APPROPRIATIONS FOR THE PAYMENT THEREOF.

IT IS HEREBY ORDERED that claims numbered 28041 to 28104 appearing at pages 63 to 91, inclusive thereon in the Municipal “Docket of Claims”, in the aggregate amount of \$2,623,441.96 are hereby approved for payment and said amount is expressly appropriated for the immediate payment thereof.

IT IS FURTHER ORDERED that there is appropriated from the various funds the sums necessary to be transferred to other funds for the purpose of paying the claims as follows:

FROM:	TO ACCOUNTS PAYABLE FUND
GENERAL FUND	966,155.87
TECHNOLOGY FUND	60,807.70
PARKS & RECR. FUND	803,219.89
LANDFILL SANITATION FUND	8,859.79
STATE TORT CLAIMS FUND	15,040.42
WATER/SEWER OP & MAINT FUND	391,264.39
WATER/SEWER CAPITAL IMPR FUND	7,895.00
EMPLOYEES GROUP INSURANCE FUND	122,876.88
KELLOGG FOUNDATION PROJECT	30,899.00
NARCOTICS EVIDENCE ESCROW	1,131.60
EARLY CHILDHOOD (DAYCARE)	4,898.46
HOUSING COMM DEV ACT (CDBG) FD	12,122.28
HOME PROGRAM FUND	3.96
H O P W A GRANT – DEPT. OF HUD	66,578.47
TRANSPORTATION FUND	21,207.69
RESURFACING – REPAIR & REPL. FD	485,032.61
P E G ACCESS – PROGRAMMING FUND	2,173.43
HUMAN AND CULTURE GRANTS	3,046.60
MHC BLIGHT ELIMINATION PROGRAM	15,435.00
CDBG COVID CARES	5,893.34
ZOOLOGICAL PARK	16,927.51
AMERICAN RESCUE PLAN ACT 2021	116,621.41
LIBRARY FUND	162,250.66
DFA-LAKE HICO AND NORTHGATE	23,100.00
TOTAL	<u>\$2,623,441.96</u>

Vice President Lee moved adoption; **Council Member Lindsay** seconded.

President Foote recognized **Fidelis Malembeka, Chief Financial Officer**, who recommended an amendment on claims to add payments to the following: Hemphill in the amount of \$138,285.38; Myriad Engineer \$43, 126.58; Neel-Schaffer \$10,878.61; New Way \$49,996.80; Mac Foote Construction \$644,638.82, totaling in the amount of \$886,926.19.

President Foote recognized **Council Member Lindsay** who moved; seconded by **Council Member Grizzell** to amend said order to reflect the changes as stated by **Fidelis Malembeka, Chief Financial Officer**. The motion prevailed by the following vote:

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Abstention – Stokes.

Absent – None.

President Foote recognized **Fidelis Malembeka, Chief Financial Officer**, who provided a brief overview of the larger claims.

Thereafter, **President Foote**, called for a vote of said item as amended:

ORDER APPROVING CLAIMS NUMBER 28041 to 28104 APPEARING AT PAGES 63 TO 91 INCLUSIVE THEREON, ON MUNICIPAL “DOCKET OF CLAIMS”, IN THE AMOUNT OF \$3,510,368.15 AND MAKING APPROPRIATIONS FOR THE PAYMENT THEREOF.

IT IS HEREBY ORDERED that claims numbered 28041 to 28104 appearing at pages 63 to 91, inclusive thereon in the Municipal “Docket of Claims”, in the aggregate amount of \$3,510,368.15 are hereby approved for payment and said amount is expressly appropriated for the immediate payment thereof.

IT IS FURTHER ORDERED that there is appropriated from the various funds the sums necessary to be transferred to other funds for the purpose of paying the claims as follows:

FROM:	TO ACCOUNTS PAYABLE FUND
GENERAL FUND	966,155.87
TECHNOLOGY FUND	60,807.70
PARKS & RECR. FUND	83,219.89
LANDFILL SANITATION FUND	58,856.59
STATE TORT CLAIMS FUND	15,040.42
WATER/SEWER OP & MAINT FUND	391,264.39
WATER/SEWER CAPITAL IMPR FUND	652,533.82
EMPLOYEES GROUP INSURANCE FUND	122,876.88
KELLOGG FOUNDATION PROJECT	30,899.00
NARCOTICS EVIDENCE ESCROW	1,131.60
EARLY CHILDHOOD (DAYCARE)	4,898.46
HOUSING COMM DEV ACT (CDBG) FD	12,122.28
HOME PROGRAM FUND	3.96
H O P W A GRANT – DEPT. OF HUD	66,578.47
ENGINEERING-CAPITAL 1	138,285.38
ENGINEERING-CAPITAL 1	2,171.38
TRANSPORTATION FUND	21,207.69
RESURFACING – REPAIR & REPL. FD	528,159.19
P E G ACCESS – PROGRAMMING FUND	2,173.43
PUBLIC WORKS ENGINEER	8,707.23
HUMAN AND CULTURE GRANTS	3,046.60
MHC BLIGHT ELIMINATION PROGRAM	15,435.00
CDBG COVID CARES	5,893.34
ZOOLOGICAL PARK	16,927.51

**REGULAR MEETING OF THE CITY COUNCIL
TUESDAY, NOVEMBER 8, 2022 10:00 A.M.**

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AMERICAN RESCUE PLAN ACT 2021	116,621.41
LIBRARY FUND	162,250.66
DFA-LAKE HICO AND NORTHGATE	23,100.00
TOTAL	<u>\$3,510,368.15</u>

Yeas – Foote, Grizzell, Lee and Lindsay.
Nays – Banks and Hartley.
Abstention – Stokes.
Absent – None.

ORDER APPROVING GROSS PAYROLL INCLUDING PAYROLL DEDUCTION CLAIMS NUMBERED 28041 TO 28104 AND MAKING APPROPRIATION FOR THE PAYMENT THEREOF.

IT IS HEREBY ORDERED that payroll deduction claims numbered 28041 to 28104 inclusive therein, in the Municipal “Docket of Claims”, in the aggregate amount of \$99, 323.28 plus payroll, are approved for payment and necessary amounts are appropriated from various municipal funds for transfer to the payroll fund for the immediate payment thereof.

IT IS FINALLY ORDERED that the following expenditures from the accounts payable fund be made in order to pay amounts transferred thereto from the payroll fund for payment of the payroll deduction claims authorized herein for payment:

FROM:	TO ACCOUNTS PAYABLE FUND	TO PAYROLL FUND
GENERAL FUND		2,175,579.01
PARKS & RECR FUND		95,444.27
LANDFILL FUND		12,984.33
SENIOR AIDES		3,360.24
WATER/SEWER OPER & MAINT		237,098.21
PAYROLL	99,323.28	
HOUSING COMM DEV		11,905.57
TITLE III AGING PROGRAMS		5,822.07
TRANSPORTATION FUND		13,056.90
PEG ACCESS-PROGRAMMING FUND		4,961.27
2020 SAKI GRAND DOJ		7,350.76
ZOOLOGICAL PARK		26,972.98
AMERICAN RESCUE PLAN ACT 2021		7,971.28
TOTAL		\$2,602,506.89

Council Member Stokes moved adoption; **Council Member Hartley** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay, and Stokes.
Nays – None.
Absent – Stokes.

ORDER MODIFYING THE CONFIRMATION OF LOUIS WRIGHT TO THE 1% SALES TAX COMMISSION.

WHEREAS, Louis Wright was confirmed to serve as a member of the City of Jackson, Mississippi 1% Sales Tax Commission effective March 1, 2022; and

WHEREAS, after reviewing past confirmations by the City Council of Jackson to the Mississippi 1% Sales Tax Commission, the termination date stated in the March 1, 2022 confirmation of Louis Wright is incorrect; and

WHEREAS, pursuant to Section 27-65-241(7)(c), Mississippi Code of 1972, as amended, all appointments made subsequent to the initial appointment shall be made for five (5) years; and

WHEREAS, on August 18, 2014, Gail Lowery Wright, Esq. was appointed to serve an initial two (2) year term on the Mississippi 1% Sales Tax Commission; and

WHEREAS, on August 9, 2016, Carrie Johnson, Esq. was appointed to serve until August 18, 2017 on the Mississippi 1% Sales Tax Commission, however due to the expiration of Gail Lowery Wright's initial two (2) year term, the appointment should have been for a five (5) year term; and

WHEREAS, on July 18, 2017, Dr. Robert Blaine was appointed to serve until June 30, 2018 on the Mississippi 1% Sales Tax Commission, however due to the expiration of Gail Lowery Wright's initial two (2) year term, the appointment should have been to fill the remainder of Carrie Johnson's five (5) year term; and

WHEREAS, on March 1, 2022, Louis Wright was appointed to serve until June 30, 2023 on the Mississippi 1% Sales Tax Commission, however due to the expiration of Dr. Robert Blaine's term prior to the appointment of Louis Wright, the appropriate expiration should be March 1, 2027.

IT IS, THEREFORE, ORDERED that the term of Louis Wright to the 1% Sales Tax Commission shall expire on or about March 1, 2027.

Council Member Stokes moved adoption; **Council Member Lindsay** seconded.

President Foote recognized **Robert Lee, Interim City Engineer**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.

Nays – None.

Absent – None.

ORDER MODIFYING THE CONFIRMATION OF FIDELIS MALEMBEKA TO THE 1% SALES TAX COMMISSION.

WHEREAS, Fidelis Malembeka was confirmed to serve as a member of the City of Jackson, Mississippi 1% Sales Tax Commission effective March 1, 2022; and

WHEREAS, after reviewing past confirmations by the City Council of Jackson to the Mississippi 1% Sales Tax Commission, the termination date stated in the March 1, 2022 confirmation of Fidelis Malembeka is incorrect; and

WHEREAS, pursuant to Section 27-65-241(7)(c), Mississippi Code of 1972, as amended, all appointments made subsequent to the initial appointment shall be made for five (5) years; and

WHEREAS, on August 18, 2014, Kishia Powell was appointed to serve an initial four (4) year term on the Mississippi 1% Sales Tax Commission; and

WHEREAS, on August 9, 2016, Judge Frank Sutton was appointed to serve until August 18, 2018 on the Mississippi 1% Sales Tax Commission, this appointment is accurate based on the remaining unexpired initial term of Kishia Powell; and

WHEREAS, on December 13, 2016, Jerriot Smash was appointed to serve until December 13, 2018 on the Mississippi 1% Sales Tax Commission, however due to the expiration of Kishia Powell's initial four (4) year term on August 18, 2018, the appointment should have been to fill the remainder of Kishia Powell's initial four (4) year term; and

WHEREAS, pursuant to Section 27-65-241(7)(c), Mississippi Code of 1972, as amended, the “hold-over” term of Jerriot Smash ended on or before March 13, 2019, Fidelis Malembeka was appointed to serve until August 18, 2022 on the Mississippi 1% Sales Tax Commission, however due to the expiration of Jerriot Smash’s term prior to the appointment of Fidelis Malembeka, the appropriate expiration should be March 1, 2027.

IT IS, THEREFORE, ORDERED that the term of Fidelis Malembeka to the 1% Sales Tax Commission shall expire on or about March 1, 2027.

Council Member Hartley moved adoption; **Council Member Lindsay** seconded.

President Foote recognized **Catoria Martin, City Attorney**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.
Nays – None.
Absent – None.

ORDER AUTHORIZING THE MAYOR TO EXECUTE A PROFESSIONAL SERVICE AGREEMENT WITH THE EXPERIENCE PRO SOUND & LIGHTING TO PROVIDE DJ SERVICES DURING THE TECH JXN 2022 CONFERENCE AND FESTIVAL ON NOVEMBER 18, 2022, AND AUTHORIZING PAYMENT IN THE AMOUNT OF ONE THOUSAND FIVE HUNDRED DOLLARS (\$1,500.00).

WHEREAS, Section 21-17-5 of the Mississippi Code vests the care, custody, and control of municipal property and affairs with the municipality; and

WHEREAS, Section 21-17-5 of the Mississippi Code authorizes a municipality to adopt orders concerning municipal affairs, property, and finances that are not inconsistent with the Mississippi Constitution of 1980, the Mississippi Code of 1972, and any other statute or law of the State of Mississippi; and

WHEREAS, the City of Jackson identified its four primary sectors for economic development as technology, education, creativity, and healthcare; and

WHEREAS, the City of Jackson will host TECH JXN, a two-day conference/festival at the Jackson Convention Center on November 17 – 18, 2022, to highlight the City of Jackson’s four primary economic development sectors and to showcase such opportunities within these sectors within the City of Jackson.; and

WHEREAS, the Chief Administrative Office recommends retaining professional services to provide DJ services, from 9 am to 4 pm, at the Jackson Convention Complex on Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival; and

WHEREAS, the City of Jackson’s Chief Administrative Officer recommends the City of Jackson execute an agreement with Rafe Williams doing business as “The Experience Pro Sound & Lighting” to provide DJ services, from 9 am to 4 pm, at the Jackson Convention Complex on Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival; and

WHEREAS, the Chief Administrative Office recommends that the City of Jackson execute an agreement with The Experience Pro Sound & Lighting, located at 166 Traviswood Street, Jackson, MS 39212, that will contain the following provisions:

SCOPE OF SERVICES: The Contractor will provide the following described services to the city at the TECH JXN 2022 Conference and Festival, Friday, November 18, 2022,

at the Jackson Convention Complex to-wit: The Experience Pro Sound & Lightning will be providing DJ service from 9 am to 4 pm.

CONTRACT TERM: The period of performance of services under this Contract shall be for one day, November 18, 2022.

CONSIDERATION: As consideration for the performance of services of this Contract, Contractor shall be paid a fee not to exceed \$1500 in accordance with the terms of this Contract. It is agreed that in no event shall the total compensation paid to Contractor exceed the specified amount in this paragraph.

APPLICABLE LAW: The Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi, excluding its conflicts of laws provisions, and any litigation with respect thereto shall be brought in the courts of the State of Mississippi. The Contractor shall comply with applicable federal, state, and local City of Jackson ordinances, laws, and regulations.

APPROVAL: It is understood that if this Agreement requires approval by the Governing Authority/City Council and this Agreement is not approved by the Governing Authority/City Council, it is void, and no payment shall be made hereunder.

AVAILABILITY OF FUNDS: It is expressly understood and agreed that the obligation of the City of Jackson to proceed under this Agreement is conditioned upon the appropriation of funds by the City Council and the receipt of funds. If the funds anticipated for the continuing fulfillment of the Agreement are, at any time, not forthcoming or insufficient, either through the failure of the City of Jackson to provide funds or of the City Council to appropriate funds or the discontinuance or material alteration of the program under which funds were provided or if funds are not otherwise available to the City of Jackson, the City shall have the right upon ten (10) working days written notice to the Contractor to terminate this Agreement without damage, penalty, cost or expenses to the City of any kind whatsoever, other than payment for legal services rendered prior to receiving written notice. The effective date of termination shall be as specified in the notice of termination.

EQUAL OPPORTUNITY: In connection with the performance of work under this contractual Agreement, the Contractor agrees not to discriminate in any manner whatsoever, including, but not limited to, hiring, termination/discharge, promotion/demotion, or other terms and condition of employment against any person otherwise qualified because of race, creed, color, religion, sex, age, national origin, disability, ancestry or political affiliation.

MODIFICATION OR AMENDMENT: Modifications or amendments to this Agreement may be made upon mutual Agreement of the parties, in writing, signed by the parties hereto, and approved as required by the City Council and Mayor.

NON-ASSIGNMENT AND SUBCONTRACTING: The City of Jackson will not be independently obligated or liable under this Agreement to any party other than the Contractor named herein. Said Contractor understands and agrees that it shall not assign, transfer, delegate or subcontract with respect to any of its rights, benefits, obligations, interests or duties under this Agreement without the prior written consent of the Office of the City Attorney.

NON-WAIVER OF BREACH: No assent, expressed or implied, by the parties hereto to the breach of the conditions of this Agreement shall be deemed or taken to be a waiver of any succeeding breach of the same or any other provision or condition and shall not be construed to be a modification of the terms of the Agreement.

PUBLIC RECORDS: This Agreement, including any accompanying exhibits, attachments, and appendices, is subject to the "Mississippi Public Records Act of 1983,"

and its exceptions. See Mississippi Code Annotated §§ 25-61-1 *et seq.* and Mississippi Code Annotated § 79-23-1.

REPRESENTATION REGARDING CONTINGENT FEES AND GRATUITIES: The Contractor represents that it has not retained a person to solicit or secure a government contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, except as disclosed to the Office of the Mayor and/or City Council. The Contractor represents it has not violated, is not violating, and promises that it will not violate any prohibition of gratuities set forth in the Mississippi Constitution.

SEVERABILITY: It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is by the courts or other judicial body held to be illegal or in conflict with any law of the State of Mississippi or Ordinance of the City of Jackson, the validity of the remaining portions or provisions shall not be affected and the obligations of the parties shall be construed in full force as if the Agreement did not contain that particular part, term, or provision held to be invalid.

TERMINATION: Any party may terminate this Agreement at any time, with or without cause, by giving written notice to the other parties of such termination and specifying the effective date thereof, at least thirty (30) days before the effective date of such termination. In the event of such termination, the Contractor shall be entitled to receive just and equitable compensation for any specific services completed in a satisfactory manner prior to the date of termination.

ENTIRE AGREEMENT: This Contract constitutes the entire agreement of the parties with respect to the subject matter contained herein and supersedes or replaces any and all prior negotiations, understandings, and agreements, written or oral, between the parties relating thereto.

WHEREAS, the total cost to the City of Jackson for all services rendered will not exceed \$1500, which will be paid from the *W.K. Kellogg Economic Pathways to Human Dignity* grant project; and

WHEREAS, the City of Jackson's Chief Administrative Officer recommends the City of Jackson enter into an agreement with The Experience Pro Sound & Lighting to provide DJ services from 9 am to 4 pm at the Jackson Convention Complex on Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival, with the term of this agreement to commence upon execution and to expire on November 18, 2022, not to exceed One Thousand and Five Hundred Dollars and No Cents (\$1500.00).

IT IS HERBY ORDERED that the Mayor be authorized to enter into an agreement with The Experience Pro Sound & Lighting to provide DJ services from 9 am to 4 pm at the Jackson Convention Complex on Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival, with the term of this agreement to commence upon execution and to expire on November 18, 2022, not to exceed One Thousand and Five Hundred Dollars and No Cents (\$1500.00).

Council Member Grizzell moved adoption; **Council Member Lindsay** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – Stokes.

Absent – None.

ORDER AUTHORIZING THE MAYOR TO EXECUTE A PROFESSIONAL SERVICE AGREEMENT WITH KMG FILMS TO PROVIDE VIDEO AND PHOTOGRAPHY SERVICES DURING THE TECH JXN 2022 CONFERENCE AND FESTIVAL ON NOVEMBER 17 - 18, 2022, AND AUTHORIZING PAYMENT

IN THE AMOUNT OF FOUR THOUSAND TWO HUNDRED DOLLARS (\$4,200.00).

WHEREAS, Section 21-17-5 of the Mississippi Code vests the care, custody, and control of municipal property and affairs with the municipality; and

WHEREAS, Section 21-17-5 of the Mississippi Code authorizes a municipality to adopt orders concerning municipal affairs, property, and finances that are not inconsistent with the Mississippi Constitution of 1980, the Mississippi Code of 1972, and any other statute or law of the State of Mississippi; and

WHEREAS, the City of Jackson identified its four primary sectors for economic development as technology, education, creativity, and healthcare; and

WHEREAS, the City of Jackson will host TECH JXN, a two-day conference/festival at the Jackson Convention Center on November 17 – 18, 2022, to highlight the City of Jackson’s four primary economic development sectors and to showcase such opportunities within these sectors within the City of Jackson.; and

WHEREAS, the Chief Administrative Office recommends retaining professional services to provide video and photography services at the Jackson Convention Complex Thursday, November 17, 2022 to Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival; and

WHEREAS, the City of Jackson’s Chief Administrative Officer recommends the City of Jackson execute an agreement with James Gilmore doing business as “KMG Films” to provide video and photography services at the Jackson Convention Complex Thursday, November 17, 2022 to Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival; and

WHEREAS, the Chief Administrative Office recommends that the City of Jackson execute an agreement with KMG Films, located at 6080 HWY 18, Jackson, MS 39209, that will contain the following provisions:

SCOPE OF SERVICES: The Contractor will provide the following described services to the city at the TECH JXN 2022 Conference and Festival, Thursday, November 17 - Friday, November 18, 2022, at the Jackson Convention Complex to-wit: KMG Films will provide video and photography services.

CONTRACT TERM: The period of performance of services under this Contract shall be for two days, November 17 - 18, 2022.

CONSIDERATION: As consideration for the performance of services of this Contract, Contractor shall be paid a fee not to exceed \$4,200 in accordance with the terms of this Contract. It is agreed that in no event shall the total compensation paid to Contractor exceed the specified amount in this paragraph.

APPLICABLE LAW: The Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi, excluding its conflicts of laws provisions, and any litigation with respect thereto shall be brought in the courts of the State of Mississippi. The Contractor shall comply with applicable federal, state, and local City of Jackson ordinances, laws, and regulations.

APPROVAL: It is understood that if this Agreement requires approval by the Governing Authority/City Council and this Agreement is not approved by the Governing Authority/City Council, it is void, and no payment shall be made hereunder.

AVAILABILITY OF FUNDS: It is expressly understood and agreed that the obligation of the City of Jackson to proceed under this Agreement is conditioned upon the appropriation of funds by the City Council and the receipt of funds. If the funds anticipated for the continuing fulfillment of the Agreement are, at any time, not forthcoming or insufficient, either through the failure of the City of Jackson to provide funds or of the

City Council to appropriate funds or the discontinuance or material alteration of the program under which funds were provided or if funds are not otherwise available to the City of Jackson, the City shall have the right upon ten (10) working days written notice to the Contractor to terminate this Agreement without damage, penalty, cost or expenses to the City of any kind whatsoever, other than payment for legal services rendered prior to receiving written notice. The effective date of termination shall be as specified in the notice of termination.

EQUAL OPPORTUNITY: In connection with the performance of work under this contractual Agreement, the Contractor agrees not to discriminate in any manner whatsoever, including, but not limited to, hiring, termination/discharge, promotion/demotion, or other terms and condition of employment against any person otherwise qualified because of race, creed, color, religion, sex, age, national origin, disability, ancestry or political affiliation.

MODIFICATION OR AMENDMENT: Modifications or amendments to this Agreement may be made upon mutual Agreement of the parties, in writing, signed by the parties hereto, and approved as required by the City Council and Mayor.

NON-ASSIGNMENT AND SUBCONTRACTING: The City of Jackson will not be independently obligated or liable under this Agreement to any party other than the Contractor named herein. Said Contractor understands and agrees that it shall not assign, transfer, delegate or subcontract with respect to any of its rights, benefits, obligations, interests or duties under this Agreement without the prior written consent of the Office of the City Attorney.

NON-WAIVER OF BREACH: No assent, expressed or implied, by the parties hereto to the breach of the conditions of this Agreement shall be deemed or taken to be a waiver of any succeeding breach of the same or any other provision or condition and shall not be construed to be a modification of the terms of the Agreement.

PUBLIC RECORDS: This Agreement, including any accompanying exhibits, attachments, and appendices, is subject to the "Mississippi Public Records Act of 1983," and its exceptions. See Mississippi Code Annotated §§ 25-61-1 *et seq.* and Mississippi Code Annotated § 79-23-1.

REPRESENTATION REGARDING CONTINGENT FEES AND GRATUITIES: The Contractor represents that it has not retained a person to solicit or secure a government contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, except as disclosed to the Office of the Mayor and/or City Council. The Contractor represents it has not violated, is not violating, and promises that it will not violate any prohibition of gratuities set forth in the Mississippi Constitution.

SEVERABILITY: It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is by the courts or other judicial body held to be illegal or in conflict with any law of the State of Mississippi or Ordinance of the City of Jackson, the validity of the remaining portions or provisions shall not be affected and the obligations of the parties shall be construed in full force as if the Agreement did not contain that particular part, term, or provision held to be invalid.

TERMINATION: Any party may terminate this Agreement at any time, with or without cause, by giving written notice to the other parties of such termination and specifying the effective date thereof, at least thirty (30) days before the effective date of such termination. In the event of such termination, the Contractor shall be entitled to receive just and equitable compensation for any specific services completed in a satisfactory manner prior to the date of termination.

ENTIRE AGREEMENT: This Contract constitutes the entire agreement of the parties with respect to the subject matter contained herein and supersedes or replaces any and all prior negotiations, understandings, and agreements, written or oral, between the parties relating thereto.

WHEREAS, the total cost to the City of Jackson for all services rendered will not exceed \$4,200, which will be paid from the *W.K. Kellogg Economic Pathways to Human Dignity* grant project; and

WHEREAS, the City of Jackson's Chief Administrative Officer recommends the City of Jackson enter into an agreement with KMG Films to provide video and photography services at the Jackson Convention Complex on Thursday, November 17, 2022 - Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival, with the term of this agreement to commence upon execution and to expire on November 18, 2022, not to exceed Four Thousand Two Hundred Dollars and No Cents (\$4,200.00).

IT IS HERBY ORDERED that the Mayor be authorized to enter into an agreement with KMG Films to provide video and photography services at the Jackson Convention Complex on Thursday, November 17, 2022 - Friday, November 18, 2022 during the TECH JXN 2022 Conference and Festival, with the term of this agreement to commence upon execution and to expire on November 18, 2022, not to exceed Four Thousand Two Hundred Dollars and No Cents (\$4,200.00).

Council Member Lindsay moved adoption; **Council Member Grizzell** seconded.

Yeas – Banks, Foote, Grizzell, Lee and Lindsay.

Nays – Hartley, and Stokes.

Absent – None.

ORDER AUTHORIZING THE MAYOR TO EXECUTE AN EVENT LICENSE AGREEMENT WITH OVG FACILITIES, LLC TO HOST THE TECH JXN 2022 CONFERENCE AND FESTIVAL ON NOVEMBER 17 – 18, 2022, AND AUTHORIZING PAYMENT IN THE AMOUNT OF EIGHTEEN THOUSAND FIVE HUNDRED AND TEN DOLLARS.

WHEREAS, Section 21-17-5 of the Mississippi Code vests the care, custody, and control of municipal property and affairs with the municipality; and

WHEREAS, Section 21-17-5 of the Mississippi Code authorizes a municipality to adopt orders concerning municipal affairs, property, and finances that are not inconsistent with the Mississippi Constitution of 1980, the Mississippi Code of 1972, and any other statute or law of the State of Mississippi; and

WHEREAS, the City of Jackson will host a two-day conference/festival at the Jackson Convention Center ("JCC") on November 17 – 18, 2022, designed to stimulate growth and create an environment of innovation and entrepreneurial opportunities using the strength of its Technology, Education, Creativity, and Healthcare sectors; and

WHEREAS, the event will serve to highlight the City's current Jackson-based businesses, its medical corridor and healthcare organizations, its institutions of higher education, and its strong cultural presence by providing a platform for each to present their purpose in the City and their achievements; and

WHEREAS, the event is open to the entire City of Jackson, JPS students, senior citizens, working class, business owners, college students, the community at large, and any person who comes, at no cost; and

WHEREAS, the Chief Administrative Office proposed that the City of Jackson hosts a two-day conference at the JCC to provide space for the execution of sessions and workshops focusing on Technology, Education, Creativity, and Healthcare, a Pitch Competition, and a Film

Academy workshops on Thursday, November 17 through Friday, November 18, 2022, from 8 a.m. to 8 p.m.; and

WHEREAS, the Chief Administrative Office recommends that the City of Jackson enter into an Event License Agreement with OVG Facilities, LLC to utilize several rooms within the JCC to host the TECH JXN 2022 Conference and Festival; and

WHEREAS, OVG Facilities, LLC, with its principal office located at 11755 Wilshire Blvd., Suite 900, Los Angeles, California 90025, will not charge the City a fee to use portions of the JCC, but will charge \$8,510.00 for HVAC, set-up, security, and labor costs and \$10,000.00 to cover audio-visual such as screens and projector with a sound system in several rooms; and

WHEREAS, the Event License Agreement contains the following substantive provisions:

Grant of License.

Licensor hereby licenses to Licensee (the "License") for purposes of the Event and no other purpose the portions of the Complex set forth in Item 3 of the Data Sheet (the "Premises"), and Licensee hereby agrees to present the Event at the Premises on the dates and at the times set forth in Item 2 of the Data Sheet (the "Event").

Revenue Commitment.

- a. The License Fee to be paid by Licensee to Licensor shall be a flat fee equal to the amount set forth in Item 4 of the Data Sheet. Any applicable Minimum Food and Beverage Charge and Minimum Audio/Visual/Décor Charges shall be equal to the amounts set forth in Items 5 and 6 of the Data Sheet. Licensee acknowledges that the total charges set forth in Items 4, 5 and 6 of the Data Sheet are, together, the "Minimum Total Revenue Commitment," and Licensee shall be required to make payments equaling the Minimum Total Revenue Commitment as set forth below.
- b. Licensee acknowledges that the Minimum Total Revenue Commitment is minimum amount, and Licensee may incur additional charges (e.g., incremental food and beverage purchases).
- c. Licensee shall make the payment as set forth in the schedule below. \$18,510.00 is due no later than December 9, 2022, (45 days after receipt of invoice and as set forth in MCA 31-7-305).

No Warranties as to Communicable Diseases.

To the fullest extent permitted by Law, Licensor hereby disclaims all warranties, express or implied, with respect to the performance and adequacy of the Complex with respect to the prevention of COVID-19 infections or other communicable diseases during or as a result of the presentation of the Event at the Complex, including but not limited to, any implied warranties of merchantability, fitness for a particular purpose, and best practices with respect to prevention of COVID-19 infections or other communicable diseases.

Force Majeure.

The parties to this Agreement will be excused from the performance of this Agreement in whole or in part by reason of any of the following causes:

- a. When such Event is prevented by operation of law (including, without limitation, any stay-at-home or similar order), in which case either party may terminate this Agreement, effective immediately.
- b. If Licensor reasonably determines that the conduct of the Event may create a potential hazard to health or potential liability, which determination Licensor may make at any time prior to the Event, in which case Licensor may terminate this agreement, effective immediately.

- c. If the Event does not take place because of the occurrence of a Force Majeure that prevents the performance under this Agreement by Licensor or Licensee of a material obligation under this Agreement. A "Force Majeure" shall include, without limitation, fire, flood, earthquake, epidemic or pandemic, public disaster, COVID-19, terrorist act, strike, labor dispute or unrest, accident, breakdown of electrical or other equipment, black-out, riot, war, insurrection, civil unrest, Act of God (including inclement weather), any act of any legal or governmental authority, the illness or death of the performer, any breach of the Management Agreement by the City or other act or omission by the City that prevents or hinders the performance of Licensor's obligations hereunder or any other cause beyond the reasonable control of Licensor or Licensee.
- d. In the event performance of the whole Agreement is excused in accordance with provisions (a) through (c) above, Licensee agrees to pay to Licensor all reasonable costs and expenses, including amounts provided for in this Agreement, which have been incurred up to the time further performance is excused. Notwithstanding the above, (x) Licensee may not rely on its own acts or omissions as grounds for delay in its performance, and (y) the absence of immediately available funds shall not be grounds for delay. Further, the parties shall use good faith efforts to reschedule the Event for a later date.
- e. In the event a Force majeure requires limitations on Complex attendance, Licensee hereby waives any claim for damages or compensation from Licensor in connection with such restrictions.

WHEREAS, the total cost to the City of Jackson for all services rendered will not exceed \$18,510.00, which will be paid from the *W.K. Kellogg Economic Pathways to Human Dignity* grant project; and

WHEREAS, the City of Jackson is authorized to expend grant funds solely for purposes directly tracked to the *W.K. Kellogg Economic Pathways to Human Dignity* grant project.

IT IS HEREBY ORDERED that the Mayor be authorized to enter into an event license agreement with OVG Facilities, LLC to host TECH JXN on November 17 – 18, 2022 to provide space for the execution of sessions and workshops to highlight the City of Jackson's four primary economic sectors payment is authorized in an amount not to exceed Eighteen Thousand Five Hundred Ten Dollars (\$18,510.00), which is to be paid out the W.K. Kellogg Foundation grant.

Council Member Grizzell moved adoption; **Council Member Lindsay** seconded.

Yeas – Banks, Foote, Grizzell, Lee and Lindsay.

Nays – Hartley, and Stokes.

Absent – None.

ORDER AUTHORIZING THE MAYOR TO RATIFY AND RENEW SOFTWARE SUBSCRIPTION WITH LEXISNEXIS FOR THE ACCURINT VIRTUAL CRIME CENTER (AVCC) FOR A THREE (3) YEAR PERIOD AT A SUM TOTAL COST NOT TO EXCEED NINETY-NINE THOUSAND, TEN DOLLARS AND EIGHTY CENTS (\$99,010.80).

WHEREAS, the City of Jackson Police Department ("JPD") was awarded a grant under the MS Justice Assistance Grant (JAG) - Project Safe Neighborhoods (PSN-Southern District), grant number 2018-GP-BX-0076, project number 18PS2191, through the Mississippi Department of Highway Safety on or around March 1, 2020; and

WHEREAS, the Jackson City Council on July 18, 2018 previously authorized the Mayor to apply for and to execute any and all documents necessary for the acceptance and administration of said grant; and

WHEREAS, the grantor approved budget for this grant included a one-year LexisNexis software subscription for Accurint Virtual Crime Center (AVCC) at a cost of thirty-one thousand one hundred dollars (\$31,100.00) for March 1, 2021 through February 28, 2022; and

WHEREAS, the grant subscription for LexisNexis software expired on February 28, 2022 and JPD has continue to utilize LexisNexis software subscription for criminal investigation purposes at AVCC, this continued use authorized the automatic renewal of LexisNexis with a three percent (3%) increase to cost payable by the JPD; and

WHEREAS, the JPD finds the usage of LexisNexis software to be invaluable in its day-to-day operations; and

WHEREAS, the cost to ratify usage of LexisNexis software for March 1, 2022 through July 31, 2022 is ten thousand six hundred seventy-seven dollars and sixty-eight cents (\$10,677.68), the cost to continue usage of LexisNexis software is twenty-one thousand three hundred fifty-five dollars and thirty-two cents (\$21,355.32) for July 20, 2022 through February 28, 2022, thirty-two thousand nine hundred ninety-three dollars and ninety-nine cents (\$32,993.99) for March 1, 2023 through February 28, 2024, and thirty-three thousand nine hundred eighty three dollars and eighty-one cents (\$33,983.81) for March 1, 2024 thru February 28, 2025; and

WHEREAS, it has been generally held through Mississippi Case Law and Attorney General Opinions that governing authorities are not "required", but "recommended" to follow competitive bid requirements in the procurement of personal or professional service contracts and pursuant to Miss. Code. Anna 31-7-57(2), no governing authority shall let contracts or purchase commodities or equipment except in the manner provided by law; nor shall any governing authority ratify any such contract or purchase... or pay for the same out of public funds unless such contract or purchase was made in the manner provided by law; provided however, that any vendor who, in good faith, delivers commodities or printing or performs any services under a contract to or for the governing authority, shall be entitled to recover the fair market value of such commodities, printing or services, notwithstanding some error or failure by the governing authority to follow the law, if the contract was for an object authorized by law and the vendor had no control of, participation in, or actual knowledge of the error or failure by the governing authority; and

WHEREAS, the ratification and renewal of this agreement will ensure that JPD continues to have access to an important tool in its crime-fighting arsenal.

IT IS, THEREFORE, ORDERED that the LexisNexis software subscription for Accurint Virtual Crime Center be ratified for the period beginning for March 1, 2022 through July 31, 2022 is ten thousand six hundred seventy-seven dollars and sixty-eight cents (\$10,677.68), the cost to continue usage of LexisNexis software is twenty-one thousand three hundred fifty-five dollars and thirty-two cents (\$21,355.32) for July 20, 2022 through February 28, 2022, thirty-two thousand nine hundred ninety-three dollars and ninety-nine cents (\$32,993.99) for March 1, 2023 through February 28, 2024, and thirty-three thousand nine hundred eighty three dollars and eighty-one cents (\$33,983.81) for March 1, 2024 thru February 28, 2025 is authorized and shall be paid from account 001-442-30-6231.

IT IS FURTHER ORDERED that the Mayor is authorized to renew the Agreement to provide LexisNexis software subscription services from March 1, 2023 through February 28, 2025 in an amount not to exceed a sum total of ninety-nine thousand, ten dollars and eighty cents (\$99,010.80) to be paid from account 001-442.30.6231.

IT IS FUTHER ORDERED that the costs authorized herein be paid from general funds budgeted for use by the City of Jackson Police Department, in the amounts listed and not to exceed a sum total of ninety-nine thousand, ten dollars and eighty cents (\$99,010.80).

Council Member Grizzell moved adoption; **Council Member Hartley** seconded.

President Foote recognized **Derek Hearn, Deputy Chief of Jackson Police Department**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.

Nays – None.
Absent – None.

Note: Council Member Stokes left the meeting.

President Foote requested agenda item No. 19 be moved forward. Hearing no objections, the clerk read the following.

RESOLUTION FINDING AND DETERMINING THAT THE RESOLUTION ADOPTED ON SEPTEMBER 27, 2022, WAS DULY PUBLISHED AS REQUIRED BY LAW; THAT NO SUFFICIENT PROTEST DESCRIBED IN SAID RESOLUTION HAS BEEN FILED BY THE QUALIFIED ELECTORS; AND AUTHORIZING THE ISSUANCE OF SAID BONDS AND/OR BOND AND/OR LOAN.

WHEREAS, the Mayor and City Council of the Jackson of Jackson, Mississippi (the "Governing Body"), acting for and on behalf of the City of Jackson, Mississippi (the "City"), hereby finds, determines, adjudicates and declares as follows:

1. Heretofore, on September 27, 2022, the Governing Body adopted a resolution entitled "AMENDED AND RESTATED RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF JACKSON, MISSISSIPPI, TO EITHER ISSUE GENERAL OBLIGATION BONDS OF THE CITY, AND/OR ISSUE A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK AND/OR ENTER INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$7,500,000) TO RAISE MONEY FOR THE PURPOSE OF REPAIRING, IMPROVING, ADORNING AND EQUIPPING THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM AND FOR OTHER AUTHORIZED PURPOSES IN CONNECTION WITH SAME INCLUDING CONSTRUCTING, IMPROVING AND PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS AND PUBLIC PARKING FACILITIES IN CONNECTION WITH MAKING IMPROVEMENTS TO BOTH THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM ALL PURUSANT TO SECTIONS 21-33-301 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME, INCLUDING FUNDING CAPITALIZED INTEREST, IF APPLICABLE AND PAYING THE COSTS OF BORROWING, DIRECTING THE PUBLICATION OF A NOTICE OF SUCH INTENTION; AND FOR RELATED PURPOSES." (the "Amended and Restated Intent Resolution") wherein the Governing Body indicated its intent to (a) issue general obligation bonds of the City, in one or more series, in a total aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), (b) issue a general obligation bond of the City, in one or more series, to be sold to the Mississippi Development Bank (the "Bank") in a total aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), and/or (c) enter into a loan with the Bank to borrow money from the Bank in a total principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), as the date and hour for any protest to be made and filed against the issuance of such general obligation bonds, general obligation bond and/or loan as described in the Intent Resolution.
2. As required by law and as directed by the Amended and Restated Intent Resolution, said Amended and Restated Intent Resolution was published once a week for at least three (3) consecutive weeks in The Mississippi Link and/or The Clarion Ledger Star, newspapers

published in the City, and having a general circulation in the City, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, the first publication having been made not less than twenty-one (21) days before November 8, 2022, and the last publication to be not more than seven (7) days prior to such date, as evidenced by the publisher's affidavit heretofore presented and attached hereto as EXHIBIT A.

3. On or prior to 10:00 o'clock a.m. on November 8, 2022, no written protest against the issuance of such general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution, had been filed or presented by qualified electors of the City with the City Clerk of the City (the "City Clerk") in her office located in City Hall.

4. The Governing Body did meet at its usual meeting place in City Hall at 10:00 o'clock a.m. on November 8, 2022, and the Governing Body does hereby find, determine and adjudicate that no protest against the issuance of the general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution had been duly filed with the City Clerk on or before 10:00 o'clock a.m. on November 8, 2022 as required by the Intent Resolution.

5. The Governing Body is now authorized and empowered by the provisions of Sections 21-33-301 et seq., Mississippi Code of 1972, as amended (the "City Bond Act") and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended (the "Bank Act" and together with the City Bond Act, the "Act") and other applicable laws of the State of Mississippi, to issue such general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution, all in a total aggregate principal amount of not to exceed \$7,500,000 without any election on the question of the issuance thereof at any time within a period of two (2) years after November 8, 2022.

6. The amount of the general obligation bonds, general obligation bond and/or loan so proposed to be issued, when added to the outstanding indebtedness of the City, will not exceed any constitutional or statutory limitation of indebtedness.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY AS FOLLOWS:

SECTION 1. That the Governing Body is now authorized and empowered by the Act to (a) issue general obligation bonds (the "Bonds"), in one or more series, pursuant to the City Bond Act, and/or (b) issue a general obligation bond of the City, in one or more series, to be sold to the Bank (the "City Bond") pursuant to the Act, and/or (c) enter into a loan with the Bank to borrow money from the Bank, all in the maximum aggregate principal amount of not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), as described in the Intent Resolution, for the purpose set forth therein, including, but not limited to repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act, including funding capitalized interest, if applicable and paying the costs of borrowing (all together the "Project").

SECTION 2. The Bonds or the City Bond may be issued in one or more series and, if issued, will be general obligations of the City payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually

without limitation as to time, rate, or amount upon all the taxable property within the geographical limits of the City; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the bond fund of the Bonds or the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the Bonds or the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions

of the bond resolution adopted by the Governing Body in connection with the issuance of the Bonds or the City Bond. The Loan will be payable from available revenues of the City and will not constitute an indebtedness of the City within the meaning of any constitutional or statutory restrictions, limitations, or provisions, and the taxing power of the City will not be pledged to the payment of the Loan.

SECTION 3. The Bonds and/or the City Bond and/or Loan shall be issued and offered for sale in accordance with the further orders and directions of this Governing Body.

Council Member Lindsay moved adoption; **Council Member Grizzell** seconded.

Yeas – Banks, Foote, Grizzell, Lee and Lindsay.

Nays – None.

Abstention – Hartley.

Absent – Stokes.

RESOLUTION (I) AUTHORIZING AND DIRECTING THE ISSUANCE OF A GENERAL OBLIGATION BOND, SERIES 2022 (THE "CITY BOND"), OF THE CITY OF JACKSON, MISSISSIPPI, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED SEVEN MILLION FIVE HUNDRED DOLLARS (\$7,500,000) TO (I) RAISE MONEY FOR PURPOSE OF REPAIRING, IMPROVING, ADORNING AND EQUIPPING THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM AND FOR OTHER AUTHORIZED PURPOSES IN CONNECTION WITH SAME INCLUDING CONSTRUCTING, IMPROVING AND PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS AND PUBLIC PARKING FACILITIES IN CONNECTION WITH MAKING IMPROVEMENTS TO BOTH THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM ALL PURUSANT TO SECTIONS 21-33-301 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME, INCLUDING FUNDING CAPITALIZED INTEREST, IF APPLICABLE AND PAYING THE COSTS OF ISSUANCE FOR THE CITY BOND AND THE BANK BONDS, AS HEREIN DEFINED; (II) DIRECTING THE SALE AND AWARD OF THE CITY BOND; (III) APPROVING THE FORM OF AND EXECUTION OF THE CITY BOND PURCHASE AGREEMENT FOR THE SALE OF THE CITY BOND; (IV) APPROVING THE FORM OF AND EXECUTION OF THE TERM SHEET FOR THE SALE OF THE \$7,500,000 MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION BONDS, SERIES 2022 (JACKSON, MISSISSIPPI GENERAL OBLIGATION PLANETARIUM IMPROVEMENT BOND PROJECT) (THE "BANK BONDS"); AND APPROVING THE FORM OF THE INDENTURE OF TRUST FOR THE BANK BONDS.

WHEREAS, the Mayor and City Council of the City of Jackson, Mississippi (the "Governing Body"), acting for and on behalf of said City of Jackson, Mississippi (the "City"), hereby find, determine, adjudicate and declare as follows:

1. (a) In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Act" shall mean together the City Bond Act and the Bank Act.

"Additional Bonds" shall mean bonds, if any, issued in one or more series on a parity with the City Bond pursuant to Section 21 hereof.

"Agent" shall mean any Paying Agent or Transfer Agent, whether serving in either or both capacities, and herein designated by the Governing Body.

"Authorized Officer" shall mean Mayor, the Clerk, and any other officer designated from time to time as an Authorized Officer by resolution of the City, and when used with reference to any act or document also means any other Person authorized by

resolution of the City to perform such act or sign such document.

"Bank" shall mean the Mississippi Development Bank.

"Bank Act" shall mean Sections 31-25-1 et seq. of the Mississippi Code of 1972, as amended. **"Bank Bonds"** shall mean the not to exceed \$7,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Planetarium Improvement Bond Project), authorized to be issued by the Bank pursuant to the Bank Act and the terms and conditions of the Indenture.

"Bond Counsel" shall mean Butler Snow LLP, Ridgeland, Mississippi.

"Bond Resolution" shall mean this resolution.

"City" shall mean the City of Jackson, Mississippi.

"City Bond" shall mean the not to exceed \$7,500,000 General Obligation Bond, Series 2022, of the City authorized and directed to be issued in this resolution.

"City Bond Act" shall mean Sections 21-33-301 et seq., Mississippi Code of 1972, as amended. **"Clerk"** shall mean the Clerk of the City.

"Construction Project" shall mean repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act.

"Governing Body" shall mean the Mayor and City Council of the City.

"Indenture" shall mean that certain Indenture of Trust, to be dated the date of delivery thereof, by and between the Lender and the Trustee, pursuant to which the Bank Bonds are issued. A copy of the substantial form of the Indenture is attached as EXHIBIT A hereto.

"Interest Payment Date" shall be as described in Section 2.03 of the Indenture as the interest payment dates of the Bank Bonds.

"Lender" shall mean Cadence Bank, Jackson, Mississippi.

"Mayor" shall mean the Mayor of the City of Jackson, Mississippi.

"Municipal Advisor" shall mean PFM Financial Advisors LLC, Memphis, Tennessee.

"MS NMTC Act" shall mean Sections 57-105-1, Mississippi Code of 1972, as amended.

"Paying Agent" shall mean any bank, trust company or other institution hereafter designated by the Mayor for the payment of the principal of and interest on the City Bond. The Paying Agent shall initially be the Trustee.

"Payments" shall have the meaning given it in Section 12(b) hereof.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization, limited liability company and a government or agency or political subdivision thereof.

"Project" shall mean providing funds for (i) the Construction Project, including funding capitalized interest, if applicable and (ii) paying costs of issuance for the City Bond and the Bank Bonds.

"Record Date Registered Owner" shall mean the Registered Owner as of the Record Date.

"Record Date" shall have the meaning given to it in Section 1.01 of the Indenture.

"Registered Owner" shall mean the Person whose name shall appear in the registration records of the City maintained by the Transfer Agent and shall initially be the Lender.

"State" shall mean the State of Mississippi.

"Transfer Agent" shall mean any bank, trust company or other institution hereafter designated by the Mayor for the registration of the owner of the City Bond and for the performance of such other duties as may be herein or hereafter specified by the Governing Body. The Transfer Agent shall initially be the Trustee.

"Trustee" shall mean a bank or other financial institution hereafter designated by the Mayor upon sale of the Bank Bonds, which financial institution will have corporate trust powers and be qualified to act as Trustee under the Indenture.

"2022 Bond Fund" shall mean the City of Jackson, Mississippi General Obligation Bond, Series 2022, 2022 Bond Fund provided for in Section 12 hereof.

"2022 Construction Fund" shall mean the City of Jackson, Mississippi General Obligation Bond, Series 2022, 2022 Construction Fund provided for in Section 13 hereof.

(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

2. Heretofore, on September 27, 2022, the Governing Body adopted a resolution entitled: **"AMENDED AND RESTATED RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF JACKSON, MISSISSIPPI, TO EITHER ISSUE GENERAL OBLIGATION BONDS OF THE CITY, AND/OR ISSUE 4 A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK AND/OR ENTER INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$7,500,000) TO RAISE MONEY FOR THE PURPOSE OF REPAIRING, IMPROVING, ADORNING AND EQUIPPING THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM AND FOR OTHER AUTHORIZED PURPOSES IN CONNECTION WITH SAME INCLUDING CONSTRUCTING, IMPROVING AND PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS AND PUBLIC PARKING FACILITIES IN CONNECTION WITH MAKING IMPROVEMENTS TO BOTH THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM ALL PURUSANT TO SECTIONS 21-33-301 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME, INCLUDING FUNDING CAPITALIZED INTEREST, IF APPLICABLE AND PAYING THE COSTS OF BORROWING, DIRECTING THE PUBLICATION OF A NOTICE OF SUCH INTENTION; AND FOR RELATED PURPOSES"** (the "Amended and Restated Intent Resolution") wherein the Governing Body indicated its intent to (a) issue general obligation bonds of the City, in one or more series, in a total aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), (b) issue a general obligation bond of the City, in one or more series, to be sold to the Bank in a total aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), and/or (c) enter into a loan with the Bank to borrow money from the Bank in a total principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), and fixed 10:00 o'clock a.m. on November 8, 2022, as the date and hour for any protest to be made and filed against the issuance of such general

obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution.

3. As required by law and as directed by the aforesaid Amended and Restated Intent Resolution, said Amended and Restated Intent Resolution was published once a week for at least three (3) consecutive weeks in The Mississippi Link and/or The Clarion Ledger Star, newspapers published in and having a general circulation in the City, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, the first publication having been made not less than twenty-one (21) days prior to November 8, 2022, and the last publication having been made not more than seven (7) days prior to such date as evidenced by the publisher's affidavit heretofore presented and filed.

4. On or prior to 10:00 o'clock a.m. on November 8, 2022, no written protest against the issuance of such general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution, had been filed or presented by qualified electors of the City with the City Clerk of the City (the "City Clerk") in her office located in City Hall.

5. The Governing Body did meet at its usual meeting place in City Hall at 10:00 o'clock a.m. on November 8, 2022, and the Governing Body did adopt a resolution finding and determining that no protest against the issuance of the general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution had been duly filed with the City Clerk on or before 10:00 o'clock a.m. on November 8, 2022 as required by the Amended and Restated Intent Resolution.

6. The Governing Body is now authorized and empowered by the provisions of Sections 21-33-301 et seq., Mississippi Code of 1972, as amended (the "City Bond Act") and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended (the "Bank Act" and together with the City Bond Act, the "Act") and other applicable laws of the State of Mississippi, to issue its not to exceed \$7,500,000 General Obligation Bond, Series 2022 (the "City Bond"), in one or more series, and sell same to the Bank for the purpose of providing funds for Project without any election on the question of the issuance thereof.

7. The Governing Body desires to authorize and approve the issuance of the City Bond pursuant to this Bond Resolution and the purchase thereof by the Bank with the proceeds of the Bank Bonds.

8. The assessed value of taxable property within the City, according to the last completed assessment for taxation, is \$1,284,982,350; the City has outstanding bonded indebtedness subject to the fifteen percent (15%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972, as amended, in the amount of \$105,410,000, and outstanding bonded and floating indebtedness subject to the twenty percent (20%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972, as amended (which amount includes the sum set forth above subject to the 15% debt limit), in the amount of \$105,410,000; the issuance of the City Bond, when added to the outstanding bonded indebtedness of the City, will not result in bonded indebtedness, exclusive of indebtedness not subject to the aforesaid fifteen percent (15%) debt limit, of more than fifteen percent (15%) of the assessed value of taxable property within the City, and will not result in indebtedness, both bonded and floating, exclusive of indebtedness not subject to the aforesaid twenty percent (20%) debt limit, in excess of twenty percent (20%) of the assessed value of taxable property within the City, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the City.

9. The Governing Body is now desirous of proceeding with the issuance of the City Bond pursuant to this Bond Resolution and the purchase thereof by the Bank with the proceeds of the Bank Bonds and authorizing the direct placement of the Bank Bonds to Cadence Bank, Jackson, Mississippi (the "Lender") pursuant to a Request for Proposals distributed by the PFM Financial Advisors LLC, the City's Municipal Advisor, on October 13, 2022 of which said proposal was submitted by the Lender on October 26, 2022 (the "Term Sheet").

10. The Governing Body hereby receives, examines and considers the following form of documents concerning the issuance, sale and purchase of the City Bond by the Bank: (i) the form of the City Bond Purchase Agreement, to be dated the date of sale of the City Bond (the "City Bond Purchase Agreement"), by and between the Bank and the City, which provides for the sale of the City Bond to the Bank; (ii) the form of the Indenture, to be dated the date of delivery of the Bank Bonds, by and between the Bank and the Trustee (the "Indenture") under which the Bank Bonds will be issued and by which they will be secured; and (iii) the form of the Mississippi Development Bank Bond Purchase Agreement, to be dated the date of sale of the 6 Bank Bonds (the "Bond Purchase Agreement"), by and among the Bank, the City and the Lender, which provides for the sale of the Bank Bonds to the Lender to be executed by the City in connection with the issuance of the Bank Bonds (together, the "City Documents").

11. The Governing Body does now find, determine and adjudicate that each of the City Documents referred to above, which City Documents are now before the Governing Body, is in appropriate form and are in appropriate document for the purposes identified.

12. The City will make payments on the City Bond in amounts sufficient to pay the principal of, premium, if any, and interest on the Bank Bonds, as and when the same shall become due and payable.

13. The Governing Body does now find, determine and adjudicate that all conditions, acts and things required by the Act, the MS NMTC Act and the Constitution and laws of the State to have existed, to have happened and to have been performed precedent to and in connection with the adoption of this Bond Resolution, the adoption of the Term Sheet, the sale and issuance of the City Bond to the Bank, the sale and issuance of the Bank Bonds, the execution by the City of the Bond Purchase Agreement and the City Bond Purchase Agreement have happened and have been performed in regular and due time, form and manner as required by law.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY,
ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:**

SECTION 1. In consideration of the purchase and acceptance of the City Bond by those who shall hold the same from time to time, this Bond Resolution shall constitute a contract between the City and the Registered Owner from time to time of the City Bond. The pledge made herein and the covenants and agreements herein set forth to be performed on behalf of the City for the benefit of the Registered Owner shall be for the equal benefit, protection and security of the Registered Owner of the City Bond, all of which, regardless of the time or times of its authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

SECTION 2. The City Bond is hereby authorized and ordered to be prepared and issued in the principal amount of not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000) to raise money for the Project as authorized by the Act.

SECTION 3. (a) Payments of interest on the City Bond shall be made to the Record Date Registered Owner, and payments of principal shall be made upon presentation and surrender thereof at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America. (b) The City Bond shall be registered as to both principal and interest; shall be dated the date of delivery thereof, shall be issued in a single denomination equal to the principal amount thereof; shall be numbered one; shall bear interest from the date thereof at the rate or rates borne by the Bank Bonds (as provided in the Indenture), payable on an Interest Payment Date; and shall mature and become due and payable in the same manner and at the same dates and times as provided for the Bank Bonds in the Indenture. (c) The City Bond is subject to redemption prior to maturity thereof at the times, to the extent, in the manner and in the amounts that the Bank Bonds are subject to optional and mandatory redemption as provided in Section 4.01 of the Indenture.

SECTION 4. (a) When the City Bond shall have been validated and executed as herein provided, they shall be registered as an obligation of the City in the office of the City Clerk in a record maintained for that purpose, and the City Clerk shall cause to be imprinted upon the City Bond, over his manual or facsimile signature and manual or facsimile seal, his certificate in substantially the form set out in Section 6.

(b) The City Bond shall be executed by the manual or facsimile signature of the Mayor and countersigned by the manual or facsimile signature of the City Clerk, with the seal of the City imprinted or affixed thereto; provided, however all signatures and seals appearing on the City Bond, other than the signature of an authorized officer of the Transfer Agent hereafter provided for, may be facsimile and shall have the same force and effect as if manually signed or impressed. In case any official of the City whose signature or a facsimile of whose signature shall appear on the City Bond shall cease to be such official before the delivery or reissuance thereof, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery or reissuance.

(c) The City Bond shall be delivered to the Bank upon payment of the purchase price therefor in accordance with the terms and conditions of the Indenture, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the City Bond, and the final, unqualified approving opinion of Bond Counsel, which opinion shall be imprinted on the City Bond.

(d) Prior to or simultaneously with the delivery of the City Bond by the Transfer Agent, the City shall file with the Transfer Agent:

- i. a copy, certified by the City Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale and validation of the City Bond; and
- ii. an authorization to the Transfer Agent, signed by the Mayor, to authenticate and deliver the City Bond to the Bank.

(e) At delivery, the Transfer Agent shall authenticate the City Bond and deliver it to the Bank thereof upon payment of the purchase price of the City Bond to the City.

SECTION 5. (a) The City hereby appoints the Trustee designated under the Indenture as the Paying Agent, Trustee and Transfer Agent for the City Bond. The City specifically reserves the right to hereafter designate and/or approve a separate Paying Agent, Transfer Agent and/or Trustee in its discretion, subject, however to the terms and conditions of the Indenture, as hereinafter provided.

(b) So long as the City Bond shall remain outstanding, the City shall maintain with the Transfer Agent records for the registration and transfer of the City Bond. The Transfer Agent is hereby appointed registrar for the City Bond, in which capacity the Transfer Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, the City Bond if entitled to registration or transfer.

(c) The City shall pay or reimburse the Agent for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between the City and the Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Agent, shall be made by the City on a case-by-case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the Governing Body.

(d) (i) An Agent may at any time resign and be discharged of the duties and obligations of the function of the Trustee, Paying Agent and Transfer Agent pursuant to the terms and conditions stated in Section 11.05 and 11.06 of the Indenture.

- i. (ii) In the event of the resignation or removal of the Agent, a successor Agent shall be selected as provided in Section 11.07 of the Indenture. (iii) In the event of a change of Agents, the predecessor Agent shall cease to be custodian of any funds held pursuant to this Bond Resolution in connection with its role as such Agent, and the successor Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Agent shall be fully paid. Every predecessor Agent shall deliver to its successor Agent all records of account, registration records, list of Registered Owner and all other records, documents and instruments relating to its duties as such Agent.
- ii. (iv) The provisions of Section 11.08 of the Indenture shall govern the acceptance of any appointment of a successor Agent. (v) Should any transfer, assignment or instrument in writing be required by any successor Agent from the City to more fully and certainly vest in such successor Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Agent, any such transfer, assignment and written instruments shall, on request, be executed, acknowledged and delivered by the City.
- iii. (vi) The City will provide any successor Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the City Bond.
- iv. (vii) All duties and obligations imposed hereby on an Agent or successor Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by this Bond Resolution.

SECTION 6. The City Bond shall be in substantially the following form, with such appropriate variations, omissions and insertions as are permitted or required by this Bond Resolution:

[BOND FORM]

THIS CITY BOND HAS BEEN ASSIGNED TO CADENCE BANK, _____, AS TRUSTEE UNDER AN INDENTURE OF TRUST, DATED _____, 2022, BY AND BETWEEN THE MISSISSIPPI DEVELOPMENT BANK AND THE TRUSTEE. THIS CITY BOND IS REGISTERED IN THE NAME OF THE TRUSTEE AND IS NONTRANSFERRABLE EXCEPT AS PERMITTED IN THE INDENTURE.

**UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
HINDS COUNTY
CITY OF JACKSON
GENERAL OBLIGATION BOND
SERIES 2022**

NO. 1

\$ _____

Rate of Interest

Maturity

Dated

%

_____, 2022

Registered Owner:

Principal Amount:

DOLLARS

The City of Jackson, State of Mississippi (the "City"), a body politic existing under the Constitution and laws of the State of Mississippi, acknowledges itself to owe and for value received, promises to pay in lawful money of the United States of America to the Registered Owner identified above, upon the presentation and surrender of this City Bond, at the principal office of

_____, _____, _____, or its successor, as paying agent (the "Paying Agent") for the General Obligation Bond, Series 2022, of the City (the "City Bond"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this City Bond shall be made to the Registered Owner hereof who shall appear in the registration records of the City maintained by _____, _____, _____, or its successor, as transfer agent for the City Bond (the "Transfer Agent") at the times and periods as provided in the Indenture (herein defined).

The City further promises to pay interest on such principal amount from the date of this City Bond until said principal sum is paid, to the Registered Owner hereof who shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date (as defined in the Bond Resolution defined below).

Payments of principal of and interest on this City Bond shall be made by check or draft mailed on the Interest Payment Date (as defined in the Bond Resolution) to such Registered Owner at his address as it appears on such registration records.

This City Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-33-301 et seq., Mississippi Code of 1972, as amended (the "City Bond Act") and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended (the 10 "Bank Act" and together with the City Bond Act, the "Act"), and by the further authority of proceedings duly had by the City Council of the City, including a resolution adopted November 8, 2022 (the "Bond Resolution").

This City Bond is issued in the aggregate authorized principal amount of not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000) to raise money for the purpose of repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act, including funding capitalized interest, if applicable and paying the costs of issuance of this City Bond and the Bank Bonds.

The City will duly and punctually pay the principal of, premium, if any, and interest on the City Bond at the dates and the places and in the manner mentioned in the Bond Resolution, according to the true intent and meaning thereof. Notwithstanding any schedule of payments upon the City Bond, the City agrees to make payments upon the City Bond and be liable therefor at such times and in such amounts (including principal, premium, if any, and interest) so as to provide for payment of the principal of, premium, if any, and interest on the not to exceed \$7,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Planetarium Improvement Bond Project) (the "Bank Bonds"), outstanding under the Indenture of Trust, by and between the Mississippi Development Bank and _____, _____, _____, as trustee (the "Trustee"), dated _____, 2022 (the "Indenture") when due whether upon a scheduled interest payment date, at maturity or by mandatory redemption or optional redemption.

Reference is hereby made to the Bond Resolution and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bondholder, the rights, duties and obligations of the City and the Bondholder and the terms upon which the City Bond is or may be issued and secured.

The City and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

The City Bond is and will continue to be payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon all the taxable property within the geographical

limits of the City; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the bond fund of the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond Resolution. The City, when necessary, will levy annually a special tax upon all taxable property within the geographical limits of the City adequate and sufficient to provide for the payment of the principal of and the interest on the City Bond as the same falls due.

This City Bond is the only evidence of indebtedness issued and outstanding under the Bond Resolution. This City Bond has been purchased by the Mississippi Development Bank and has been assigned to the Trustee under the Indenture; this City Bond is registered in the name of the Trustee and is non-transferrable except as provided in the Indenture.

The City and the Trustee may deem and treat the person in whose name this City Bond is registered as the absolute owner hereof, whether this City Bond shall be overdue or not, for the purpose of receiving payment of the principal of, redemption premium, if any, and interest on this City Bond and for all other purposes. All such payments so made to the registered owner shall be valid and effectual to satisfy and discharge the liability upon this City Bond to the extent of the sum or sums or paid, and neither the City nor the Trustee shall be affected by any notice to the contrary.

This City Bond shall only be redeemed under the Bond Resolution to the extent and in the manner required to redeem the Bank Bonds pursuant to the provisions of the Indenture. Modifications or alterations of the Bond Resolution may be made only to the extent and under the circumstances permitted by the Indenture. This City Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Bond Resolution until the certificate of registration and authentication hereon shall have been signed by the Transfer Agent.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the City Bond, in order to make the same legal and binding general obligation of the City, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law. For the performance in apt time and manner of every official act herein required, and for the prompt payment of this City Bond, both principal and interest, the full faith and credit of the City are hereby irrevocably pledged.

IN WITNESS WHEREOF, the City has caused this City Bond to be executed in its name by the manual or facsimile signature of the Mayor of the City, countersigned by the manual or facsimile signature of the City Clerk of the City, under the manual or facsimile seal of the City, which said manual or facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, on this the ____ day of _____, 2022.

CITY OF JACKSON, MISSISSIPPI

BY:

Mayor

COUNTERSIGNED:

City Clerk (SEAL)

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This City Bond is the City Bond described in the within mentioned Bond Resolution and is the General Obligation Bond, Series 2022, of the City of Jackson, Mississippi.

_____ ,
as Transfer Agent

BY: _____
Authorized Signatory

Date of Registration and Authentication: _____, 2022

REGISTRATION AND VALIDATION CERTIFICATE

**STATE OF MISSISSIPPI
COUNTY OF HINDS
CITY OF JACKSON**

I, the undersigned City Clerk of the City of Jackson, Mississippi, do hereby certify that the within City Bond has been duly registered by me as an obligation of said City pursuant to law in a record kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Hinds County, Mississippi, rendered on the ___ day of _____, 2022.

City Clerk (SEAL)

[END OF CITY BOND FORM]

SECTION 7. In case the City Bond shall become mutilated or be stolen, destroyed or lost, the City shall, if not then prohibited by law, cause to be authenticated and delivered a new City Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated City Bond, or in lieu of and in substitution for such City Bond stolen, destroyed or lost, upon the Registered Owner's paying the reasonable expenses and charges of the City in connection therewith, and in case of a City Bond stolen, destroyed or lost, his filing with the City or Transfer Agent evidence satisfactory to them that the City Bond was stolen, destroyed or lost, and of its ownership thereof, and furnishing the City or Transfer Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote.

SECTION 8. For the purpose of effectuating and providing for the payment of the principal of and interest on the City Bond as the same shall respectively mature and accrue, there shall be and is hereby levied a direct, continuing special tax upon all of the taxable property within the geographical limits of the City, adequate and sufficient, after allowance shall have been made for the expenses of collection and delinquencies in the payment of taxes, to produce sums required for the payment of the principal of, premium, if any, and the interest on the City Bond and any additional obligations of the City under the Indenture; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the 2022 Bond Fund of the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond Resolution. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the City are collected, and the rate of tax which shall be so extended shall be sufficient in each year fully to produce the sums required as aforesaid, without limitation as to time, rate or amount. The avails of said tax are hereby irrevocably pledged for the payment of the principal of, premium, if any, and interest on the City Bond and any additional obligations of the City as aforesaid as the same shall respectively mature and accrue. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owner of the City Bond in any subsequent year to have adequate taxes levied and collected to meet all of the aforesaid obligations of the City Bond.

SECTION 9. Only if the City Bond shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Transfer Agent, shall the City Bond be entitled to the rights, benefits and security of this Bond Resolution. The City Bond shall not be valid or obligatory for any purpose unless and until such certificate of registration and authentication shall have been duly executed by the Transfer Agent, which

executed certificate shall be conclusive evidence of registration, authentication and delivery under this Bond Resolution. The Transfer Agent's certificate of registration and authentication on the City Bond shall be deemed to have been duly executed if signed by an authorized officer of the Transfer Agent, but it shall not be necessary that the same officer sign said certificate on the City Bond that may be issued hereunder at any one time.

SECTION 10. Ownership of the City Bond shall be in the Bank or its assignee. The Person in whose name the City Bond shall be registered in the records of the City maintained by the Transfer Agent may be deemed the absolute owner thereof for all purposes, and payment of or on account of the principal of or interest on the City Bond shall be made only to or upon the order of the Registered Owner thereof, or his legal representative, but such registration may be changed as hereinafter provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the City Bond to the extent of the sum or sums so paid.

SECTION 11. The City Bond shall be transferable only as provided in the Indenture. Upon the transfer of the City Bond, the City, acting through its Transfer Agent, shall issue in the name of the transferee a new City Bond of the same aggregate principal amount and maturity and rate of interest as the surrendered City Bond.

SECTION 12. (a) The City hereby establishes the 2022 Bond Fund which shall be maintained with a qualified depository in its name for the payment of the principal of and interest on the City Bond, and the payment of Agents' fees in connection therewith. There shall be deposited into the 2022 Bond Fund as and when received:

- (i) The avails of any of the ad valorem taxes levied and collected pursuant to Section 8 hereof;
- (ii) Any income received from investment of monies in the 2022 Bond Fund; and
- (iii) Any other funds available to the City which may be lawfully used for payment of the principal of, premium, if any, and interest on the City Bond or for other obligations of the City which may be due under the Indenture, and which the Governing Body, in its discretion, may direct to be deposited into the 2022 Bond Fund.

(b) As long as any principal of, premium, if any, and interest on the City Bond or the Bank Bonds remain outstanding and/or other obligations of the City remain outstanding under the Indenture, the City Clerk is hereby irrevocably authorized and directed to withdraw from the 2022 Bond Fund sufficient monies to make the payments necessary (the "Payments") to pay (i) the principal of, premium, if any, and interest coming due on the Bank Bonds, and (ii) any additional Payments necessary and required as obligations of the City under the Indenture, and to transfer same to the account of the Trustee in time to reach the Trustee at least five (5) days prior to the date on which said interest or principal and interest or premium, if any, on the Bank Bonds shall become due. The Trustee shall deposit all Payments received in the General Account of the General Fund of the Indenture, or such other fund or account in the Indenture as so directed in the Indenture.

SECTION 13. (a) The City hereby establishes the 2022 Construction Fund which shall be maintained with a qualified depository. The principal proceeds received upon the sale of the City Bond shall be deposited in the 2022 Construction Fund. Any income received from investment of monies in the 2022 Construction Fund shall be deposited in the 2022 Construction Fund and shall be used for the cost of the Construction Project and, if necessary, shall be deposited in the 2022 Bond Fund for the payment of debt service on the City Bond. From the 2022 Construction Fund there shall be held and disbursed moneys for the acquisition and construction of the Construction Project, as authorized by the Act. Any amounts which remain in the 2022 Construction Fund after the completion of the Construction Project shall be transferred to the 2022 Bond Fund and used as permitted under State law. 15

(b) Funds on deposit in the 2022 Construction Fund may be invested in Investment Securities, as defined in the Indenture, to the extent they are authorized by the Bank Act and applicable provisions of State law.

SECTION 14. (a) Payment of principal on the City Bond shall be made at the principal office of the Paying Agent; provided, however, the final payment of principal shall be made upon the presentation and surrender of the City Bond at the principal office of the Paying Agent, to the Record Date Registered Owner thereof who shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date.

(b) Payment of each installment of interest on the City Bond shall be made to the Record Date Registered Owner thereof whose name shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date. Interest shall be payable in the aforesaid manner irrespective of any transfer or exchange of such City Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Principal of and interest on the City Bond shall be paid by check or draft mailed on an Interest Payment Date to the Registered Owner at the addresses appearing in the registration records of the Transfer Agent. Any such address may be changed by written notice from the Registered Owner to the Transfer Agent by certified mail, return receipt requested, or such other method and at the times as may be subsequently prescribed by the Transfer Agent.

SECTION 15. The City Bond shall be submitted to validation as provided by Chapter 13, Title 31, Mississippi Code of 1972, and to that end the City Clerk is hereby directed to make up a transcript of all legal papers and proceedings relating to the City Bond and to certify and forward the same to the State's Bond Attorney for the institution of validation proceedings.

SECTION 16. The City hereby covenants that it will not make any use of the proceeds of the City Bond or do or suffer any other action that would cause: (i) the Bank Bonds to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations promulgated thereunder; (ii) the interest on the Bank Bonds to be included in the gross income of the registered owners thereof for federal income taxation purposes; or (iii) the interest on the Bank Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

SECTION 17. The City represents as follows:

(a) The City shall take no action that would cause the Bank Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code;

(b) The City shall take all necessary action to have the Bank Bonds registered within the meaning of Section 149(a) of the Code; and

(c) The City will not employ any device or abusive transaction with respect to the investment of the proceeds of the Bank Bonds and, to the extent necessary, the City Bond.

SECTION 18. The City hereby covenants that it shall make, or cause to be made, the rebate required by Section 148(f) of the Code ("Rebate") in the manner described in Regulation §§1.148-1 through 1.148-11, as such regulations and statutory provisions may be modified insofar as they apply to the City Bond and the Bank Bonds. In accordance therewith, the City shall:

(a) Within sixty (60) days of the last day of the fifth and each succeeding fifth "bond year" (which shall be the five-year period ending on the date five years subsequent to the date of the closing, unless another date is selected by the Governing Body of the City, and each succeeding fifth "bond year"), and within sixty (60) days of the date the City Bond is discharged the City shall (i) calculate, or cause to be calculated, the "rebate amount" as of each "computation date" or the "final computation date" attributable to any investment in "investment-type property" made by the City, of "gross proceeds" of the Bank Bonds and the City Bond, and (ii) remit the following to the United States Treasury within sixty (60) days of the last day of the fifth and each succeeding fifth "bond year": (A) an amount of money equal to such "rebate amount" (treating for purposes of such calculation any previous payments made to the United States Treasury on account of such "rebate amount" as if the payment on any such date was an "expenditure" constituting a "rebate payment"), (B) the calculations supporting the amount of "rebate amount" attributable to any investments in

"investment-type property" made by the City of gross proceeds of the Bank Bonds and the City Bond and (C) any other information required to comply with Section 148 of the Code.

(b) The City shall keep accurate records of each investment-type property (as that term is defined in Section 148(b) of the Code), if any, acquired, directly or indirectly, with "gross proceeds" of the City Bond and/or the Bank Bonds and each expenditure it makes with "gross proceeds." Such records shall include the purchase price, nominal interest rate, dated date, maturity date, type of property, frequency of periodic payments, period of compounding, yield to maturity, amount actually or constructively realized on disposition, disposition date, and evidence of the "fair market value" of such property on the purchase date and disposition date (or deemed purchase or disposition date), for each item of such "investment-type property".

SECTION 19. The City is hereby authorized to (a) pursue additional subsidy for the Project (as defined herein) by participating in a transaction utilizing federal New Markets Tax Credits pursuant to Section 45D of the Internal Revenue Code of 1986, as amended (the "Code"), and/or Mississippi Equity Investment Tax Credits pursuant to Sections 57-105-1, Mississippi Code of 1972, as amended and/or supplemented from time to time (the "MS NMTC Act") (collectively, the "NMTC Financing") to finance the Project (as defined herein), (b) authorize the use of a Public Entity (the "Public Entity") to be utilized as defined specifically pursuant to § 57-105-1 (7)(b)(iii) of the MS NMTC Act; and (c) enter into or approve various leases, loans and other financing arrangements with such a Public Entity for the purpose of utilizing such NMTC Financing as may be approved by further action of the Governing Body. As a condition precedent to the execution of any document described in paragraph (c) immediately above, Bond Counsel shall provide an opinion addressed to the Bank, the City and the Lender that such NMTC Financing will not adversely impact the tax-exempt status of the Bank Bonds under the Code. The form of such Bond Counsel opinion, including qualifications thereunder, must be acceptable to the Bank, the City, the Lender and Bond Counsel.

SECTION 20. The City Bond shall be sold to the Bank based on the terms and conditions of the sale of the Bank Bonds by the Bank to the Lender. The Bank Bonds are being sold pursuant to a negotiated direct placement in the form of a bank loan from Cadence Bank consistent with Lender's Term Sheet.

SECTION 21. The Bank Bonds are being sold to Cadence Bank without a view for distributing said Bank Bonds. The Lender shall be required to execute a certification at closing to the effect that the Bank Bonds are being purchased for the account of the Lender without the intent to distribute. Based on the foregoing, the Bank Bonds will be exempt from the continuing disclosure requirements of Securities Exchange Act Rule 15c-2-12.

SECTION 22. The City may issue Additional Bonds in one or more series pursuant to a supplement to this Bond Resolution to provide funds for approved projects of the City so long as: (a) no default has occurred and is continuing under this Bond Resolution or the Indenture; and (b) there shall have been filed with the Trustee an opinion of Bond Counsel that the exclusion from gross income for federal income tax purposes of interest on the Bank Bonds then outstanding under the Indenture shall not be adversely affected. Such series of Additional Bonds shall be appropriately designated, shall be dated, shall bear interest at a rate or rates not exceeding the maximum rate then permitted by law, shall be numbered, shall have such paying agents and shall have such maturities and redemption provisions, all as may be provided in the supplement to this Bond Resolution or separate resolution authorizing the issuance of such series of Additional Bonds. Refunding bonds may be issued under and secured by a supplement to this Bond Resolution for the purpose of providing funds for the refunding of the City Bond and Additional Bonds, upon compliance with the provisions above. It is intended that this Section 21 allow for the provision of Additional Bonds and refunding bonds commensurate with the ability of the Bank to issue additional Bank Bonds and refunding Bank Bonds as provided in Article II of the Indenture.

SECTION 23. (a) The Bank and the City, without the consent of the owners of any of the Bank Bonds outstanding under the Indenture, may enter into supplements to this Bond Resolution which shall not be inconsistent with the terms and provisions hereof for any of the purposes

heretofore specifically authorized in this Bond Resolution or the Indenture, and in addition thereto for the following purposes:

- (i) To cure any ambiguity or formal defect or omission in the Indenture;
- (ii) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders or the Trustee, or to make any change which, in the opinion of Bond Counsel, does not materially and adversely affect the interest of the owners of the Outstanding City Bond and does not require unanimous consent of the Bondholders pursuant to Section 12.01 of the Indenture;
- (iii) To subject to the Indenture additional Revenues, properties or collateral;
- (iv) To modify, amend or supplement the Indenture or any indenture supplemental thereto in such manner as to permit the qualification thereof and thereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect or to permit the qualification of the Bank Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America, and, if they so determine, to add to the Indenture or any indenture supplemental thereto such other terms, conditions and provisions as may be permitted by said Trust Indenture Act of 1939 or similar federal statute; 18
- (v) To evidence the appointment of a separate or co-trustee or the succession of a new Trustee under the Indenture or the succession of a new registrar and/or paying agent; and
- (vi) In connection with issuance of refunding bonds.

(b) The provisions of this Bond Resolution may be amended in any particular with the written consent of the Bank and the owners of not less than a majority of the aggregate principal amount of Bank Bonds then outstanding; provided, however, that no such amendment may be adopted which decreases the percentage of owners of Bank Bonds required to approve any amendment, or which permits a change in the date of payment of the principal of or interest on any Bank Bonds or of any redemption price thereof or the rate of interest thereon.

(c) If at any time the Bank and the City shall request the Trustee to consent to a proposed amendment for any of the purposes of this Section 22, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such proposed amendment to be given in the manner required by the Indenture to redeem Bank Bonds. Such notice shall briefly set forth the nature of the proposed amendment and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all holders of Bank Bonds. If, within 60 days or such longer period as shall be prescribed by the Bank following such notice, the owners of not less than a majority in aggregate principal amount of the Bank Bonds outstanding at the time of the execution of any such proposed amendment shall have consented to and approved the execution thereof as herein provided, no owner of any Bank Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee, the City or the Bank from executing or approving the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such proposed amendment as in this Section permitted and provided, this Bond Resolution shall be and be deemed to be modified and amended in accordance therewith.

(d) Copies of any such supplement or amendment shall be filed with the Trustee and delivered to the Bank and the City before such supplement or amendment may become effective.

SECTION 24. The Mayor, the City Clerk and any other Authorized Officers of the Governing Body are authorized to execute and deliver such resolutions, agreements, certificates and other documents as are required for the sale, issuance and delivery of the City Bond.

SECTION 25. The City hereby approves and acknowledges the Indenture and the terms and provisions thereof in the form attached as **EXHIBIT A** to this Bond Resolution with such completions, changes, insertions and modifications as shall be approved by the Mayor or Clerk and recognizes that many items governing the terms and conditions of the City Bond are based upon terms, limitations and conditions provided in the attached Indenture.

SECTION 26. The City Bond is hereby awarded and sold to the Bank, in accordance with the terms hereof and the City Bond Purchase Agreement submitted to the Governing Body in the form as provided in **EXHIBIT B** hereto. Cadence Bank shall purchase the Bank Bonds pursuant to the terms provided in the Term Sheet attached hereto and the City hereby approves the sale of the Bank Bonds by the Bank subject to the approval by the Mayor of the following: 19 (1) compliance of the City with the provisions of Act regarding the issuance of its City Bond; (2) Bank Bonds in an amount not to exceed \$7,500,000; (3) approval by the City of the sale of the City Bond to the Bank evidenced by the City's execution of the City Bond Purchase Agreement; (4) maturity schedule for Bank Bonds of not to exceed 20 years; and (6) terms and provisions of the Bank Bonds in compliance with the Act.

SECTION 27. The Governing Body hereby approves the form of and execution of the City Bond Purchase Agreement and hereby authorizes the Mayor and the Clerk to execute the City Bond Purchase Agreement on behalf of said Governing Body. All provisions of the City Bond Purchase Agreement, when executed as authorized herein, shall be incorporated herein, and shall be deemed to be part of this resolution fully and to the same extent as if separately set out verbatim herein, which said City Bond Purchase Agreement shall be in substantially the form as provided hereto, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same.

SECTION 28. Pursuant to a solicitation conducted by its Municipal Advisor, the Governing Body's request for term sheets resulted in the attached term sheet heretofore as **EXHIBIT C**. The Governing Body hereby approves the execution of the Term Sheet of Cadence Bank and hereby authorizes the Mayor to execute the Term Sheet on behalf of said Governing Body. All provisions of the Term Sheet when executed as authorized herein, shall be incorporated herein, and shall be deemed to be part of this resolution fully and to the same extent as if separately set out verbatim herein, as provided hereto, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same.

SECTION 29. The Mayor is hereby given the authority to designate the trustee under the Indenture (the "**Trustee**"), providing for the issuance of the Bank Bonds, such designation and approval to be evidenced by the execution of closing documents and certificates by the Executive Director of the Bank, acting for and on behalf of the Bank, and the Mayor of the City, acting for and on behalf of the City.

SECTION 30. The Mayor and/or the Clerk are hereby authorized and directed to sign requisitions and perform such other acts as may be necessary to authorize the payment by the Trustee for the Bank Bonds on the closing date of the Bank Bonds the costs of issuance of said Bank Bonds and cost of issuance for the City Bond of the City; provided, however, total costs of issuance for said Bank Bonds and the City Bond shall not exceed five (5%) percent of the par amount of the Bank Bonds.

SECTION 31. Upon receiving the recommendation of the Municipal Advisor, the Mayor and Clerk are hereby authorized and directed to make all final determinations necessary to prepare the Indenture, the sale of the Bank Bonds, including the date of sale, the dated date of the Bank Bonds, the final principal amount of the Bank Bonds, the maturity schedule relating to the Bank Bonds, the redemption terms of the Bank Bonds and any other terms thereof; provided, however, that all such determinations shall be made subject to approval by the Bank for the sale of the Bank Bonds and the execution of the Term Sheet by the Mayor, acting for and on behalf of the City. 20

SECTION 32. Prior to their delivery, the City Bond shall be validated pursuant to Sections 31-13-1 et seq., Mississippi Code of 1972, as amended, by the Chancery Court of Hinds County, Mississippi.

SECTION 33. The Mayor and Clerk be, and they are hereby authorized and directed for and on behalf of the Governing Body, to take any and all such action as may be required by the City to carry out and to give effect to the aforesaid documents authorized pursuant to this resolution and to execute all papers, documents, certificates and other instruments that may be required for the carrying out of the authority conferred by this resolution in order to evidence said authority, including the approval of the final Term Sheet in connection with the Bank Bonds.

SECTION 34. All orders, resolutions or proceedings of the Governing Body in conflict with any provision hereof shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective upon the adoption hereof.

Council Member Grizzell moved adoption; **Council Member Lindsay** seconded.

President Foote recognized **Tray Hairston, Butler Snow LLP**, who provided a brief overview and recommended an amendment to substitute said item as provided by City Legal.

President Foote recognized **Council Member Grizzell** who moved; seconded by **Council Member Lindsay**, to accept the amendment recommended by **Tray Hairston**. The motion prevailed by the following votes:

Yeas – Banks, Foote, Grizzell, Lee and Lindsay.

Nays – Hartley.

Absent – Stokes.

Thereafter, **President Foote** called for a vote on said item as amended:

RESOLUTION (I) AUTHORIZING AND DIRECTING THE ISSUANCE OF A GENERAL OBLIGATION BOND, SERIES 2022 (THE "CITY BOND"), OF THE CITY OF JACKSON, MISSISSIPPI, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED SEVEN MILLION FIVE HUNDRED DOLLARS (\$7,500,000) TO (I) RAISE MONEY FOR PURPOSE OF REPAIRING, IMPROVING, ADORNING AND EQUIPPING THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM AND FOR OTHER AUTHORIZED PURPOSES IN CONNECTION WITH SAME INCLUDING CONSTRUCTING, IMPROVING AND PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS AND PUBLIC PARKING FACILITIES IN CONNECTION WITH MAKING IMPROVEMENTS TO BOTH THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM ALL PURUSANT TO SECTIONS 21-33-301 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME, INCLUDING FUNDING CAPITALIZED INTEREST, IF APPLICABLE AND PAYING THE COSTS OF ISSUANCE FOR THE CITY BOND AND THE BANK BONDS, AS HEREIN DEFINED; (II) DIRECTING THE SALE AND AWARD OF THE CITY BOND; (III) APPROVING THE FORM OF AND EXECUTION OF THE CITY BOND PURCHASE AGREEMENT FOR THE SALE OF THE CITY BOND; (IV) APPROVING THE FORM OF AND EXECUTION OF THE TERM SHEET FOR THE SALE OF THE \$7,500,000 MISSISSIPPI DEVELOPMENT BANK SPECIAL OBLIGATION BONDS, SERIES 2022 (JACKSON, MISSISSIPPI GENERAL OBLIGATION PLANETARIUM IMPROVEMENT BOND PROJECT) (THE "BANK BONDS"); AND APPROVING THE FORM OF THE INDENTURE OF TRUST FOR THE BANK BONDS.

WHEREAS, the Mayor and City Council of the City of Jackson, Mississippi (the "**Governing Body**"), acting for and on behalf of said City of Jackson, Mississippi (the "**City**"), hereby find, determine, adjudicate and declare as follows:

(a) In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"**Act**" shall mean together the City Bond Act and the Bank Act.

"**Additional Bonds**" shall mean bonds, if any, issued in one or more series on a parity with the City Bond pursuant to Section 21 hereof.

"**Agent**" shall mean any Paying Agent or Transfer Agent, whether serving in either or both capacities, and herein designated by the Governing Body.

"**Authorized Officer**" shall mean Mayor, the Clerk, and any other officer designated from time to time as an Authorized Officer by resolution of the City, and when used with reference to any act or document also means any other Person authorized by resolution of the City to perform such act or sign such document.

"**Bank**" shall mean the Mississippi Development Bank.

"**Bank Act**" shall mean Sections 31-25-1 *et seq.* of the Mississippi Code of 1972, as amended.

"**Bank Bonds**" shall mean the not to exceed \$7,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Planetarium Improvement Bond Project), authorized to be issued by the Bank pursuant to the Bank Act and the terms and conditions of the Indenture.

"**Bond Counsel**" shall mean Butler Snow LLP, Ridgeland, Mississippi.

"**Bond Resolution**" shall mean this resolution.

"**City**" shall mean the City of Jackson, Mississippi.

"**City Bond**" shall mean the not to exceed \$7,500,000 General Obligation Bond, Series 2022, of the City authorized and directed to be issued in this resolution.

"**City Bond Act**" shall mean Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended.

"**Clerk**" shall mean the Clerk of the City.

"**Construction Project**" shall mean repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act.

"**Governing Body**" shall mean the Mayor and City Council of the City.

"**Indenture**" shall mean that certain Indenture of Trust, to be dated the date of delivery thereof, by and between the Lender and the Trustee, pursuant to which the Bank Bonds are issued. A copy of the substantial form of the Indenture is attached as **EXHIBIT A** hereto.

"**Interest Payment Date**" shall be as described in Section 2.03 of the Indenture as the interest payment dates of the Bank Bonds.

"**Lender**" shall mean Cadence Bank, Jackson, Mississippi.

"**Mayor**" shall mean the Mayor of the City of Jackson, Mississippi.

"**Municipal Advisor**" shall mean PFM Financial Advisors LLC, Memphis, Tennessee.

"**MS NMTA Act**" shall mean Sections 57-105-1, Mississippi Code of 1972, as amended.

"Paying Agent" shall mean any bank, trust company or other institution hereafter designated by the Mayor for the payment of the principal of and interest on the City Bond. The Paying Agent shall initially be the Trustee.

"Payments" shall have the meaning given it in Section 12(b) hereof.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization, limited liability company and a government or agency or political subdivision thereof.

"Project" shall mean providing funds for (i) the Construction Project, including funding capitalized interest, if applicable and (ii) paying costs of issuance for the City Bond and the Bank Bonds.

"Record Date Registered Owner" shall mean the Registered Owner as of the Record Date:

"Record Date" shall have the meaning given to it in Section 1.01 of the Indenture.

"Registered Owner" shall mean the Person whose name shall appear in the registration records of the City maintained by the Transfer Agent and shall initially be the Lender.

"State" shall mean the State of Mississippi.

"Transfer Agent" shall mean any bank, trust company or other institution hereafter designated by the Mayor for the registration of the owner of the City Bond and for the performance of such other duties as may be herein or hereafter specified by the Governing Body. The Transfer Agent shall initially be the Trustee.

"Trustee" shall mean a bank or other financial institution hereafter designated by the Mayor upon sale of the Bank Bonds, which financial institution will have corporate trust powers and be qualified to act as Trustee under the Indenture.

"2022 Bond Fund" shall mean the City of Jackson, Mississippi General Obligation Bond, Series 2022, 2022 Bond Fund provided for in Section 12 hereof.

"2022 Construction Fund" shall mean the City of Jackson, Mississippi General Obligation Bond, Series 2022, 2022 Construction Fund provided for in Section 13 hereof.

(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

Heretofore, on September 27, 2022, the Governing Body adopted a resolution entitled: **"AMENDED AND RESTATED RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF JACKSON, MISSISSIPPI, TO EITHER ISSUE GENERAL OBLIGATION BONDS OF THE CITY, AND/OR ISSUE A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK AND/OR ENTER INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$7,500,000) TO RAISE MONEY FOR THE PURPOSE OF REPAIRING, IMPROVING, ADORNING AND EQUIPPING THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM AND FOR OTHER AUTHORIZED PURPOSES IN CONNECTION WITH SAME INCLUDING CONSTRUCTING, IMPROVING AND PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS AND PUBLIC PARKING FACILITIES IN CONNECTION WITH MAKING IMPROVEMENTS TO BOTH THE ARTS CENTER OF MISSISSIPPI AND THE RUSSELL C. DAVIS PLANETARIUM ALL PURUSANT TO SECTIONS 21-33-301 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME, INCLUDING FUNDING CAPITALIZED INTEREST, IF APPLICABLE AND PAYING THE COSTS OF**

BORROWING, DIRECTING THE PUBLICATION OF A NOTICE OF SUCH INTENTION; AND FOR RELATED PURPOSES" (the "Amended and Restated Intent Resolution") wherein the Governing Body indicated its intent to (a) issue general obligation bonds of the City, in one or more series, in a total aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), (b) issue a general obligation bond of the City, in one or more series, to be sold to the Bank in a total aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), and/or (c) enter into a loan with the Bank to borrow money from the Bank in a total principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), and fixed 10:00 o'clock a.m. on November 8, 2022, as the date and hour for any protest to be made and filed against the issuance of such general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution.

As required by law and as directed by the aforesaid Amended and Restated Intent Resolution, said Amended and Restated Intent Resolution was published once a week for at least three (3) consecutive weeks in *The Mississippi Link* and/or *The Clarion Ledger Star*, newspapers published in and having a general circulation in the City, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, the first publication having been made not less than twenty-one (21) days prior to November 8, 2022, and the last publication having been made not more than seven (7) days prior to such date as evidenced by the publisher's affidavit heretofore presented and filed.

On or prior to 10:00 o'clock a.m. on November 8, 2022, no written protest against the issuance of such general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution, had been filed or presented by qualified electors of the City with the City Clerk of the City (the "City Clerk") in her office located in City Hall.

The Governing Body did meet at its usual meeting place in City Hall at 10:00 o'clock a.m. on November 8, 2022, and the Governing Body did adopt a resolution finding and determining that no protest against the issuance of the general obligation bonds, general obligation bond and/or loan as described in the Amended and Restated Intent Resolution had been duly filed with the City Clerk on or before 10:00 o'clock a.m. on November 8, 2022 as required by the Amended and Restated Intent Resolution.

The Governing Body is now authorized and empowered by the provisions of Sections 21-33-301 et seq., Mississippi Code of 1972, as amended (the "City Bond Act") and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended (the "Bank Act" and together with the City Bond Act, the "Act") and other applicable laws of the State of Mississippi, to issue its not to exceed \$7,500,000 General Obligation Bond, Series 2022 (the "City Bond"), in one or more series, and sell same to the Bank for the purpose of providing funds for Project without any election on the question of the issuance thereof.

The Governing Body desires to authorize and approve the issuance of the City Bond pursuant to this Bond Resolution and the purchase thereof by the Bank with the proceeds of the Bank Bonds.

The assessed value of taxable property within the City, according to the last completed assessment for taxation, is \$1,284,982,350; the City has outstanding bonded indebtedness subject to the fifteen percent (15%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972, as amended, in the amount of \$105,410,000, and outstanding bonded and floating indebtedness subject to the twenty percent (20%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972, as amended (which amount includes the sum set forth above subject to the 15% debt limit), in the amount of \$105,410,000; the issuance of the City Bond, when added to the outstanding bonded indebtedness of the City, will not result in bonded indebtedness, exclusive of indebtedness not subject to the aforesaid fifteen percent (15%) debt limit, of more than fifteen percent (15%) of the assessed value of taxable property within the City, and will not result in indebtedness, both bonded and floating, exclusive of indebtedness not subject to the aforesaid twenty percent (20%) debt limit, in excess of twenty percent (20%) of the assessed value of taxable property within the City, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the City.

The Governing Body is now desirous of proceeding with the issuance of the City Bond pursuant to this Bond Resolution and the purchase thereof by the Bank with the proceeds of the

Bank Bonds and authorizing the direct placement of the Bank Bonds to Cadence Bank, Jackson, Mississippi (the "**Lender**") pursuant to a Request for Proposals distributed by the PFM Financial Advisors LLC, the City's Municipal Advisor, on October 13, 2022 of which said proposal was submitted by the Lender on October 26, 2022 (the "**Term Sheet**").

The Governing Body hereby receives, examines and considers the following form of documents concerning the issuance, sale and purchase of the City Bond by the Bank: (i) the form of the City Bond Purchase Agreement, to be dated the date of sale of the City Bond (the "**City Bond Purchase Agreement**"), by and between the Bank and the City, which provides for the sale of the City Bond to the Bank; (ii) the form of the Indenture, to be dated the date of delivery of the Bank Bonds, by and between the Bank and the Trustee (the "**Indenture**") under which the Bank Bonds will be issued and by which they will be secured; and (iii) the form of the Mississippi Development Bank Bond Purchase Agreement, to be dated the date of sale of the Bank Bonds (the "**Bond Purchase Agreement**"), by and among the Bank, the City and the Lender, which provides for the sale of the Bank Bonds to the Lender to be executed by the City in connection with the issuance of the Bank Bonds (together, the "**City Documents**").

The Governing Body does now find, determine and adjudicate that each of the City Documents referred to above, which City Documents are now before the Governing Body, is in appropriate form and are in appropriate document for the purposes identified.

The City will make payments on the City Bond in amounts sufficient to pay the principal of, premium, if any, and interest on the Bank Bonds, as and when the same shall become due and payable.

The Governing Body does now find, determine and adjudicate that all conditions, acts and things required by the Act, the MS NMTC Act and the Constitution and laws of the State to have existed, to have happened and to have been performed precedent to and in connection with the adoption of this Bond Resolution, the adoption of the Term Sheet, the sale and issuance of the City Bond to the Bank, the sale and issuance of the Bank Bonds, the execution by the City of the Bond Purchase Agreement and the City Bond Purchase Agreement have happened and have been performed in regular and due time, form and manner as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY, ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:

SECTION 1. In consideration of the purchase and acceptance of the City Bond by those who shall hold the same from time to time, this Bond Resolution shall constitute a contract between the City and the Registered Owner from time to time of the City Bond. The pledge made herein and the covenants and agreements herein set forth to be performed on behalf of the City for the benefit of the Registered Owner shall be for the equal benefit, protection and security of the Registered Owner of the City Bond, all of which, regardless of the time or times of its authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

The City Bond is hereby authorized and ordered to be prepared and issued in the principal amount of not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000) to raise money for the Project as authorized by the Act.

SECTION 2. Payments of interest on the City Bond shall be made to the Record Date Registered Owner, and payments of principal shall be made upon presentation and surrender thereof at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

The City Bond shall be registered as to both principal and interest; shall be dated the date of delivery thereof, shall be issued in a single denomination equal to the principal amount thereof; shall be numbered one; shall bear interest from the date thereof at the rate or rates borne by the Bank Bonds (as provided in the Indenture), payable on an Interest Payment Date; and shall mature and become due and payable in the same manner and at the same dates and times as provided for the Bank Bonds in the Indenture.

The City Bond is subject to redemption prior to maturity thereof at the times, to the extent, in the manner and in the amounts that the Bank Bonds are subject to optional and mandatory redemption as provided in Section 4.01 of the Indenture.

SECTION 3. When the City Bond shall have been validated and executed as herein provided, they shall be registered as an obligation of the City in the office of the City Clerk in a record maintained for that purpose, and the City Clerk shall cause to be imprinted upon the City Bond, over his manual or facsimile signature and manual or facsimile seal, his certificate in substantially the form set out in Section 6.

The City Bond shall be executed by the manual or facsimile signature of the Mayor and countersigned by the manual or facsimile signature of the City Clerk, with the seal of the City imprinted or affixed thereto; provided, however all signatures and seals appearing on the City Bond, other than the signature of an authorized officer of the Transfer Agent hereafter provided for, may be facsimile and shall have the same force and effect as if manually signed or impressed. In case any official of the City whose signature or a facsimile of whose signature shall appear on the City Bond shall cease to be such official before the delivery or reissuance thereof, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery or reissuance.

The City Bond shall be delivered to the Bank upon payment of the purchase price therefor in accordance with the terms and conditions of the Indenture, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the City Bond, and the final, unqualified approving opinion of Bond Counsel, which opinion shall be imprinted on the City Bond.

Prior to or simultaneously with the delivery of the City Bond by the Transfer Agent, the City shall file with the Transfer Agent:

a copy, certified by the City Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale and validation of the City Bond; and

an authorization to the Transfer Agent, signed by the Mayor, to authenticate and deliver the City Bond to the Bank.

At delivery, the Transfer Agent shall authenticate the City Bond and deliver it to the Bank thereof upon payment of the purchase price of the City Bond to the City.

SECTION 4. The City hereby appoints the Trustee designated under the Indenture as the Paying Agent, Trustee and Transfer Agent for the City Bond. The City specifically reserves the right to hereafter designate and/or approve a separate Paying Agent, Transfer Agent and/or Trustee in its discretion, subject, however to the terms and conditions of the Indenture, as hereinafter provided.

So long as the City Bond shall remain outstanding, the City shall maintain with the Transfer Agent records for the registration and transfer of the City Bond. The Transfer Agent is hereby appointed registrar for the City Bond, in which capacity the Transfer Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, the City Bond if entitled to registration or transfer.

The City shall pay or reimburse the Agent for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between the City and the Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Agent, shall be made by the City on a case-by-case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the Governing Body.

SECTION 5. An Agent may at any time resign and be discharged of the duties and obligations of the function of the Trustee, Paying Agent and Transfer Agent pursuant to the terms and conditions stated in Section 11.05 and 11.06 of the Indenture.

In the event of the resignation or removal of the Agent, a successor Agent shall be selected as provided in Section 11.07 of the Indenture.

In the event of a change of Agents, the predecessor Agent shall cease to be custodian of any funds held pursuant to this Bond Resolution in connection with its role as such Agent, and the successor Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Agent shall be fully paid. Every predecessor Agent shall deliver to its successor Agent all records of account, registration records, list of Registered Owner and all other records, documents and instruments relating to its duties as such Agent.

The provisions of Section 11.08 of the Indenture shall govern the acceptance of any appointment of a successor Agent.

Should any transfer, assignment or instrument in writing be required by any successor Agent from the City to more fully and certainly vest in such successor Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Agent, any such transfer, assignment and written instruments shall, on request, be executed, acknowledged and delivered by the City.

The City will provide any successor Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the City Bond.

All duties and obligations imposed hereby on an Agent or successor Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by this Bond Resolution.

The City Bond shall be in substantially the following form, with such appropriate variations, omissions and insertions as are permitted or required by this Bond Resolution:

[BOND FORM]

THIS CITY BOND HAS BEEN ASSIGNED TO CADENCE BANK, _____, _____, AS TRUSTEE UNDER AN INDENTURE OF TRUST, DATED _____, 2022, BY AND BETWEEN THE MISSISSIPPI DEVELOPMENT BANK AND THE TRUSTEE. THIS CITY BOND IS REGISTERED IN THE NAME OF THE TRUSTEE AND IS NON-TRANSFERRABLE EXCEPT AS PERMITTED IN THE INDENTURE.

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
HINDS COUNTY
CITY OF JACKSON
GENERAL OBLIGATION BOND
SERIES 2022

NO. 1

\$ _____

Rate of Interest

Maturity

Dated Date

%

_____, 2022

Registered Owner:

Principal Amount:

DOLLARS

The City of Jackson, State of Mississippi (the "City"), a body politic existing under the Constitution and laws of the State of Mississippi, acknowledges itself to owe and for value received, promises to pay in lawful money of the United States of America to the Registered Owner identified above, upon the presentation and surrender of this City Bond, at the principal office of _____, _____, or its successor, as paying agent (the "Paying Agent") for the General Obligation Bond, Series 2022, of the City (the "City Bond"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this City Bond shall be made to the Registered Owner hereof who shall appear in the registration records of the City maintained by _____, _____, or its successor, as transfer agent for the City Bond (the "Transfer Agent") at the times and periods as provided in the Indenture (herein defined).

The City further promises to pay interest on such principal amount from the date of this City Bond until said principal sum is paid, to the Registered Owner hereof who shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date (as defined in the Bond Resolution defined below).

Payments of principal of and interest on this City Bond shall be made by check or draft mailed on the Interest Payment Date (as defined in the Bond Resolution) to such Registered Owner at his address as it appears on such registration records.

This City Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended (the "City Bond Act") and Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (the "Bank Act") and together with the City Bond Act, the "Act"), and by the further authority of proceedings duly had by the City Council of the City, including a resolution adopted November 8, 2022 (the "Bond Resolution").

This City Bond is issued in the aggregate authorized principal amount of not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000) to raise money for the purpose of repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act, including funding capitalized interest, if applicable and paying the costs of issuance of this City Bond and the Bank Bonds.

The City will duly and punctually pay the principal of, premium, if any, and interest on the City Bond at the dates and the places and in the manner mentioned in the Bond Resolution, according to the true intent and meaning thereof. Notwithstanding any schedule of payments upon the City Bond, the City agrees to make payments upon the City Bond and be liable therefor at such times and in such amounts (including principal, premium, if any, and interest) so as to provide for payment of the principal of, premium, if any, and interest on the not to exceed \$7,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Planetarium Improvement Bond Project) (the "**Bank Bonds**"), outstanding under the Indenture of Trust, by and between the Mississippi Development Bank and _____, _____, _____, as trustee (the "Trustee"), dated _____, 2022 (the "**Indenture**") when due whether upon a scheduled interest payment date, at maturity or by mandatory redemption or optional redemption.

Reference is hereby made to the Bond Resolution and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bondholder, the rights, duties and obligations of the City and the Bondholder and the terms upon which the City Bond is or may be issued and secured.

The City and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

The City Bond is and will continue to be payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon all the taxable property within the geographical limits of the City; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the bond fund of the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond Resolution. The City, when necessary, will levy annually a special tax upon all taxable property within the geographical limits of the City adequate and sufficient to provide for the payment of the principal of and the interest on the City Bond as the same falls due.

This City Bond is the only evidence of indebtedness issued and outstanding under the Bond Resolution. This City Bond has been purchased by the Mississippi Development Bank and has been assigned to the Trustee under the Indenture; this City Bond is registered in the name of the Trustee and is non-transferrable except as provided in the Indenture.

The City and the Trustee may deem and treat the person in whose name this City Bond is registered as the absolute owner hereof, whether this City Bond shall be overdue or not, for the purpose of receiving payment of the principal of, redemption premium, if any, and interest on this City Bond and for all other purposes. All such payments so made to the registered owner shall be valid and effectual to satisfy and discharge the liability upon this City Bond to the extent of the sum or sums or paid, and neither the City nor the Trustee shall be affected by any notice to the contrary.

This City Bond shall only be redeemed under the Bond Resolution to the extent and in the manner required to redeem the Bank Bonds pursuant to the provisions of the Indenture.

Modifications or alterations of the Bond Resolution may be made only to the extent and under the circumstances permitted by the Indenture.

This City Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Bond Resolution until the certificate of registration and authentication hereon shall have been signed by the Transfer Agent.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the City Bond, in order to make the same legal and binding general obligation of the City, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law. For the performance in

apt time and manner of every official act herein required, and for the prompt payment of this City Bond, both principal and interest, the full faith and credit of the City are hereby irrevocably pledged.

**REGULAR MEETING OF THE CITY COUNCIL
TUESDAY, NOVEMBER 8, 2022 10:00 A.M.**

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IN WITNESS WHEREOF, the City has caused this City Bond to be executed in its name by the manual or facsimile signature of the Mayor of the City, countersigned by the manual or facsimile signature of the City Clerk of the City, under the manual or facsimile seal of the City, which said manual or facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, on this the ____ day of _____, 2022.

CITY OF JACKSON, MISSISSIPPI

BY: _____

Mayor

COUNTERSIGNED:

City Clerk

(SEAL)

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This City Bond is the City Bond described in the within mentioned Bond Resolution and is the General Obligation Bond, Series 2022, of the City of Jackson, Mississippi.

as Transfer Agent

BY: _____

Authorized Signatory

Date of Registration and Authentication: _____, 2022

REGISTRATION AND VALIDATION CERTIFICATE

**STATE OF MISSISSIPPI
COUNTY OF HINDS
CITY OF JACKSON**

I, the undersigned City Clerk of the City of Jackson, Mississippi, do hereby certify that the within City Bond has been duly registered by me as an obligation of said City pursuant to law in a record kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Hinds County, Mississippi, rendered on the __ day of _____, 2022.

City Clerk

(SEAL)

[END OF CITY BOND FORM]

In case the City Bond shall become mutilated or be stolen, destroyed or lost, the City shall, if not then prohibited by law, cause to be authenticated and delivered a new City Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated City Bond, or in lieu of and in substitution for such City Bond stolen, destroyed or lost, upon the Registered Owner's paying the reasonable expenses and charges of the City in connection therewith, and in case of a City Bond stolen, destroyed or lost, his filing with the City or Transfer Agent evidence satisfactory to them that the City Bond was stolen, destroyed or lost, and of its ownership thereof, and furnishing the City or Transfer Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote.

For the purpose of effectuating and providing for the payment of the principal of and interest on the City Bond as the same shall respectively mature and accrue, there shall be and is hereby levied a direct, continuing special tax upon all of the taxable property within the geographical limits of the City, adequate and sufficient, after allowance shall have been made for the expenses of collection and delinquencies in the payment of taxes, to produce sums required for the payment of the principal of, premium, if any, and the interest on the City Bond and any additional obligations of the City under the Indenture; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the 2022 Bond Fund of the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond Resolution. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the City are collected, and the rate of tax which shall be so extended shall be sufficient in each year fully to produce the sums required as aforesaid, without limitation as to time, rate or amount. The avails of said tax are hereby irrevocably pledged for the payment of the principal of, premium, if any, and interest on the City Bond and any additional obligations of the City as aforesaid as the same shall respectively mature and accrue. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owner of the City Bond in any subsequent year to have adequate taxes levied and collected to meet all of the aforesaid obligations of the City Bond.

Only if the City Bond shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Transfer Agent, shall the City Bond be entitled to the rights, benefits and security of this Bond Resolution. The City Bond shall not be valid or obligatory for any purpose unless and until such certificate of registration and authentication shall have been duly executed by the Transfer Agent, which executed certificate shall be conclusive evidence of registration, authentication and delivery under this Bond Resolution. The Transfer Agent's certificate of registration and authentication on the City Bond shall be deemed to have been duly executed if signed by an authorized officer of the Transfer Agent, but it shall not be necessary that the same officer sign said certificate on the City Bond that may be issued hereunder at any one time.

Ownership of the City Bond shall be in the Bank or its assignee. The Person in whose name the City Bond shall be registered in the records of the City maintained by the Transfer Agent may be deemed the absolute owner thereof for all purposes, and payment of or on account of the principal of or interest on the City Bond shall be made only to or upon the order of the Registered Owner thereof, or his legal representative, but such registration may be changed as hereinafter provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the City Bond to the extent of the sum or sums so paid.

The City Bond shall be transferable only as provided in the Indenture. Upon the transfer of the City Bond, the City, acting through its Transfer Agent, shall issue in the name of the transferee a new City Bond of the same aggregate principal amount and maturity and rate of interest as the surrendered City Bond.

SECTION 6. The City hereby establishes the 2022 Bond Fund which shall be maintained with a qualified depository in its name for the payment of the principal of and interest on the City Bond, and the payment of Agents' fees in connection therewith. There shall be deposited into the 2022 Bond Fund as and when received:

The avails of any of the ad valorem taxes levied and collected pursuant to Section 8 hereof;

Any income received from investment of monies in the 2022 Bond Fund; and

Any other funds available to the City which may be lawfully used for payment of the principal of, premium, if any, and interest on the City Bond or for other obligations of the City which may be due under the Indenture, and which the Governing Body, in its discretion, may direct to be deposited into the 2022 Bond Fund.

As long as any principal of, premium, if any, and interest on the City Bond or the Bank Bonds remain outstanding and/or other obligations of the City remain outstanding under the Indenture, the City Clerk is hereby irrevocably authorized and directed to withdraw from the 2022 Bond Fund sufficient monies to make the payments necessary (the "Payments") to pay (i) the principal of, premium, if any, and interest coming due on the Bank Bonds, and (ii) any additional Payments necessary and required as obligations of the City under the Indenture, and to transfer same to the account of the Trustee in time to reach the Trustee at least five (5) days prior to the date on which said interest or principal and interest or premium, if any, on the Bank Bonds shall become due. The Trustee shall deposit all Payments received in the General Account of the General Fund of the Indenture, or such other fund or account in the Indenture as so directed in the Indenture.

SECTION 7. The City hereby establishes the 2022 Construction Fund which shall be maintained with a qualified depository. The principal proceeds received upon the sale of the City Bond shall be deposited in the 2022 Construction Fund. Any income received from investment of monies in the 2022 Construction Fund shall be deposited in the 2022 Construction Fund and shall be used for the cost of the Construction Project and, if necessary, shall be deposited in the 2022 Bond Fund for the payment of debt service on the City Bond. From the 2022 Construction Fund there shall be held and disbursed moneys for the acquisition and construction of the Construction Project, as authorized by the Act. Any amounts which remain in the 2022 Construction Fund after the completion of the Construction Project shall be transferred to the 2022 Bond Fund and used as permitted under State law.

Funds on deposit in the 2022 Construction Fund may be invested in Investment Securities, as defined in the Indenture, to the extent they are authorized by the Bank Act and applicable provisions of State law.

SECTION 8. Payment of principal on the City Bond shall be made at the principal office of the Paying Agent; provided, however, the final payment of principal shall be made upon the presentation and surrender of the City Bond at the principal office of the Paying Agent, to the Record Date Registered Owner thereof who shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date.

Payment of each installment of interest on the City Bond shall be made to the Record Date Registered Owner thereof whose name shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date. Interest shall be payable in the aforesaid manner irrespective of any transfer or exchange of such City Bond subsequent to the Record Date and prior to the due date of the interest.

Principal of and interest on the City Bond shall be paid by check or draft mailed on an Interest Payment Date to the Registered Owner at the addresses appearing in the registration records of the Transfer Agent. Any such address may be changed by written notice from the Registered Owner to the Transfer Agent by certified mail, return receipt requested, or such other method and at the times as may be subsequently prescribed by the Transfer Agent.

The City Bond shall be submitted to validation as provided by Chapter 13, Title 31, Mississippi Code of 1972, and to that end the City Clerk is hereby directed to make up a transcript of all legal papers and proceedings relating to the City Bond and to certify and forward the same to the State's Bond Attorney for the institution of validation proceedings.

The City hereby covenants that it will not make any use of the proceeds of the City Bond or do or suffer any other action that would cause: (i) the Bank Bonds to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations promulgated thereunder; (ii) the interest on the Bank Bonds to be included in the gross income of the registered owners thereof for federal income taxation purposes; or (iii) the

interest on the Bank Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

The City represents as follows:

The City shall take no action that would cause the Bank Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code;

The City shall take all necessary action to have the Bank Bonds registered within the meaning of Section 149(a) of the Code; and

The City will not employ any device or abusive transaction with respect to the investment of the proceeds of the Bank Bonds and, to the extent necessary, the City Bond.

The City hereby covenants that it shall make, or cause to be made, the rebate required by Section 148(f) of the Code ("Rebate") in the manner described in Regulation §§1.148-1 through 1.148-11, as such regulations and statutory provisions may be modified insofar as they apply to the City Bond and the Bank Bonds. In accordance therewith, the City shall:

Within sixty (60) days of the last day of the fifth and each succeeding fifth "bond year" (which shall be the five-year period ending on the date five years subsequent to the date of the closing, unless another date is selected by the Governing Body of the City, and each succeeding fifth "bond year"), and within sixty (60) days of the date the City Bond is discharged the City shall (i) calculate, or cause to be calculated, the "rebate amount" as of each "computation date" or the "final computation date" attributable to any investment in "investment-type property" made by the City, of "gross proceeds" of the Bank Bonds and the City Bond, and (ii) remit the following to the United States Treasury within sixty (60) days of the last day of the fifth and each succeeding fifth "bond year": (A) an amount of money equal to such "rebate amount" (treating for purposes of such calculation any previous payments made to the United States Treasury on account of such "rebate amount" as if the payment on any such date was an "expenditure" constituting a "rebate payment"); (B) the calculations supporting the amount of "rebate amount" attributable to any investments in "investment-type property" made by the City of gross proceeds of the Bank Bonds and the City Bond and (C) any other information required to comply with Section 148 of the Code.

The City shall keep accurate records of each investment-type property (as that term is defined in Section 148(b) of the Code), if any, acquired, directly or indirectly, with "gross proceeds" of the City Bond and/or the Bank Bonds and each expenditure it makes with "gross proceeds." Such records shall include the purchase price, nominal interest rate, dated date, maturity date, type of property, frequency of periodic payments, period of compounding, yield to maturity, amount actually or constructively realized on disposition, disposition date, and evidence of the "fair market value" of such property on the purchase date and disposition date (or deemed purchase or disposition date), for each item of such "investment-type property".

The City is hereby authorized to (a) pursue additional subsidy for the Project (as defined herein) by participating in a transaction utilizing federal New Markets Tax Credits pursuant to Section 45D of the Internal Revenue Code of 1986, as amended (the "Code"), and/or Mississippi Equity Investment Tax Credits pursuant to Sections 57-105-1, Mississippi Code of 1972, as amended and/or supplemented from time to time (the "MS NMTC Act") (collectively, the "NMTC Financing") to finance the Project (as defined herein), (b) authorize the use of a Public Entity (the "Public Entity") to be utilized as defined specifically pursuant to § 57-105-1 (7)(b)(iii) of the MS NMTC Act; and (c) enter into or approve various leases, loans and other financing arrangements with such a Public Entity for the purpose of utilizing such NMTC Financing as may be approved by further action of the Governing Body. As a condition precedent to the execution of any document described in paragraph (c) immediately above, Bond Counsel shall provide an opinion addressed to the Bank, the City and the Lender that such NMTC Financing will not adversely impact the tax-exempt status of the Bank Bonds under the Code. The form of such Bond Counsel opinion, including qualifications thereunder, must be acceptable to the Bank, the City, the Lender and Bond Counsel.

The City Bond shall be sold to the Bank based on the terms and conditions of the sale of the Bank Bonds by the Bank to the Lender. The Bank Bonds are being sold pursuant to a

negotiated direct placement in the form of a bank loan from Cadence Bank consistent with Lender's Term Sheet.

The Bank Bonds are being sold to Cadence Bank without a view for distributing said Bank Bonds. The Lender shall be required to execute a certification at closing to the effect that the Bank Bonds are being purchased for the account of the Lender without the intent to distribute. Based on the foregoing, the Bank Bonds will be exempt from the continuing disclosure requirements of Securities Exchange Act Rule 15c-2-12.

The City may issue Additional Bonds in one or more series pursuant to a supplement to this Bond Resolution to provide funds for approved projects of the City so long as: (a) no default has occurred and is continuing under this Bond Resolution or the Indenture; and (b) there shall have been filed with the Trustee an opinion of Bond Counsel that the exclusion from gross income for federal income tax purposes of interest on the Bank Bonds then outstanding under the Indenture shall not be adversely affected. Such series of Additional Bonds shall be appropriately designated, shall be dated, shall bear interest at a rate or rates not exceeding the maximum rate then permitted by law, shall be numbered, shall have such paying agents and shall have such maturities and redemption provisions, all as may be provided in the supplement to this Bond Resolution or separate resolution authorizing the issuance of such series of Additional Bonds. Refunding bonds may be issued under and secured by a supplement to this Bond Resolution for the purpose of providing funds for the refunding of the City Bond and Additional Bonds, upon compliance with the provisions above. It is intended that this Section 21 allow for the provision of Additional Bonds and refunding bonds commensurate with the ability of the Bank to issue additional Bank Bonds and refunding Bank Bonds as provided in Article II of the Indenture.

SECTION 9. The Bank and the City, without the consent of the owners of any of the Bank Bonds outstanding under the Indenture, may enter into supplements to this Bond Resolution which shall not be inconsistent with the terms and provisions hereof for any of the purposes heretofore specifically authorized in this Bond Resolution or the Indenture, and in addition thereto for the following purposes:

To cure any ambiguity or formal defect or omission in the Indenture;

To grant to or confer upon the Trustee for the benefit of the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders or the Trustee, or to make any change which, in the opinion of Bond Counsel, does not materially and adversely affect the interest of the owners of the Outstanding City Bond and does not require unanimous consent of the Bondholders pursuant to Section 12.01 of the Indenture;

To subject to the Indenture additional Revenues, properties or collateral;

To modify, amend or supplement the Indenture or any indenture supplemental thereto in such manner as to permit the qualification thereof and thereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect or to permit the qualification of the Bank Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America, and, if they so determine, to add to the Indenture or any indenture supplemental thereto such other terms, conditions and provisions as may be permitted by said Trust Indenture Act of 1939 or similar federal statute;

To evidence the appointment of a separate or co-trustee or the succession of a new Trustee under the Indenture or the succession of a new registrar and/or paying agent; and

In connection with issuance of refunding bonds.

The provisions of this Bond Resolution may be amended in any particular with the written consent of the Bank and the owners of not less than a majority of the aggregate principal amount of Bank Bonds then outstanding; provided, however, that no such amendment may be adopted which decreases the percentage of owners of Bank Bonds required to approve any amendment, or which permits a change in the date of payment of the principal of or interest on any Bank Bonds or of any redemption price thereof or the rate of interest thereon.

If at any time the Bank and the City shall request the Trustee to consent to a proposed amendment for any of the purposes of this Section 22, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such proposed amendment to be given in the manner required by the Indenture to redeem Bank Bonds. Such notice shall briefly set forth the nature of the proposed amendment and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all holders of Bank Bonds. If, within 60 days or such longer period as shall be prescribed by the Bank following such notice, the owners of not less than a majority in aggregate principal amount of the Bank Bonds outstanding at the time of the execution of any such proposed amendment shall have consented to and approved the execution thereof as herein provided, no owner of any Bank Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee, the City or the Bank from executing or approving the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such proposed amendment as in this Section permitted and provided, this Bond Resolution shall be and be deemed to be modified and amended in accordance therewith.

Copies of any such supplement or amendment shall be filed with the Trustee and delivered to the Bank and the City before such supplement or amendment may become effective.

The Mayor, the City Clerk and any other Authorized Officers of the Governing Body are authorized to execute and deliver such resolutions, agreements, certificates and other documents as are required for the sale, issuance and delivery of the City Bond.

The City hereby approves and acknowledges the Indenture and the terms and provisions thereof in the form attached as **EXHIBIT A** to this Bond Resolution with such completions, changes, insertions and modifications as shall be approved by the Mayor or Clerk and recognizes that many items governing the terms and conditions of the City Bond are based upon terms, limitations and conditions provided in the attached Indenture.

The City Bond is hereby awarded and sold to the Bank, in accordance with the terms hereof and the City Bond Purchase Agreement submitted to the Governing Body in the form as provided in **EXHIBIT B** hereto in addition to the form of the Mississippi Development Bank Bond Purchase Agreement. Cadence Bank shall purchase the Bank Bonds pursuant to the terms provided in the Term Sheet attached hereto and the City hereby approves the sale of the Bank Bonds by the Bank subject to the approval by the Mayor of the following: (1) compliance of the City with the provisions of Act regarding the issuance of its City Bond; (2) Bank Bonds in an amount not to exceed \$7,500,000; (3) approval by the City of the sale of the City Bond to the Bank evidenced by the City's execution of the City Bond Purchase Agreement; (4) maturity schedule for Bank Bonds of not to exceed 20 years; and (6) terms and provisions of the Bank Bonds in compliance with the Act.

The Governing Body hereby approves the form of and execution of the City Bond Purchase Agreement and hereby authorizes the Mayor and the Clerk to execute the City Bond Purchase Agreement on behalf of said Governing Body. All provisions of the City Bond Purchase Agreement, when executed as authorized herein, shall be incorporated herein, and shall be deemed to be part of this resolution fully and to the same extent as if separately set out verbatim herein, which said City Bond Purchase Agreement shall be in substantially the form as provided hereto, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same.

Pursuant to a solicitation conducted by its Municipal Advisor, the Governing Body's request for term sheets resulted in the attached term sheet heretofore as **EXHIBIT C**. The Governing Body hereby approves the execution of the Term Sheet of Cadence Bank and hereby authorizes the Mayor to execute the Term Sheet on behalf of said Governing Body. All provisions of the Term Sheet when executed as authorized herein, shall be incorporated herein, and shall be deemed to be part of this resolution fully and to the same extent as if separately set out verbatim herein, as provided hereto, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same.

The Mayor is hereby given the authority to designate the trustee under the Indenture (the "**Trustee**"), providing for the issuance of the Bank Bonds, such designation and approval to be evidenced by the execution of closing documents and certificates by the Executive Director of the

Bank, acting for and on behalf of the Bank, and the Mayor of the City, acting for and on behalf of the City.

The Mayor and/or the Clerk are hereby authorized and directed to sign requisitions and perform such other acts as may be necessary to authorize the payment by the Trustee for the Bank Bonds on the closing date of the Bank Bonds the costs of issuance of said Bank Bonds and cost of issuance for the City Bond of the City; provided, however, total costs of issuance for said Bank Bonds and the City Bond shall not exceed five (5%) percent of the par amount of the Bank Bonds.

Upon receiving the recommendation of the Municipal Advisor, the Mayor and Clerk are hereby authorized and directed to make all final determinations necessary to prepare the Indenture, the sale of the Bank Bonds, including the date of sale, the dated date of the Bank Bonds, the final principal amount of the Bank Bonds, the maturity schedule relating to the Bank Bonds, the redemption terms of the Bank Bonds and any other terms thereof; provided, however, that all such determinations shall be made subject to approval by the Bank for the sale of the Bank Bonds and the execution of the Term Sheet by the Mayor, acting for and on behalf of the City.

Prior to their delivery, the City Bond shall be validated pursuant to Sections 31-13-1 *et seq.*, Mississippi Code of 1972, as amended, by the Chancery Court of Hinds County, Mississippi.

The Mayor and Clerk be, and they are hereby authorized and directed for and on behalf of the Governing Body, to take any and all such action as may be required by the City to carry out and to give effect to the aforesaid documents authorized pursuant to this resolution and to execute all papers, documents, certificates and other instruments that may be required for the carrying out of the authority conferred by this resolution in order to evidence said authority, including the approval of the final Term Sheet in connection with the Bank Bonds.

All orders, resolutions or proceedings of the Governing Body in conflict with any provision hereof shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective upon the adoption hereof.

[Remainder Intentionally Left Blank]

**REGULAR MEETING OF THE CITY COUNCIL
TUESDAY, NOVEMBER 8, 2022 10:00 A.M.**

201

Council Member _____ made the motion and Council Member _____ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Yeas:

Nays:

Abstained:

Absent:

The President of the Council then declared the resolution passes and adopted this the 8th day of November 2022.

APPROVED BY:

/s/ Ashby Foote
PRESIDENT OF THE CITY COUNCIL

/s/ Chokwe Antar Lumumba
MAYOR

ATTEST:

/s/ Angela Harris
CITY CLERK

EXHIBIT A

FORM OF THE INDENTURE

INDENTURE OF TRUST

BY AND BETWEEN

MISSISSIPPI DEVELOPMENT BANK

AND

_____ **BANK,**
AS TRUSTEE

DATED AS OF _____, 2022

RE:

**MISSISSIPPI DEVELOPMENT BANK
SPECIAL OBLIGATION BONDS, SERIES 2022
(JACKSON, MISSISSIPPI GENERAL OBLIGATION BOND PLANETARIUM
IMPROVEMENT PROJECT)**

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EXHIBIT A – FORM OF CITY BOND

INDENTURE OF TRUST

This **INDENTURE OF TRUST** is dated as of _____, 2022, by and between the **MISSISSIPPI DEVELOPMENT BANK**, a public body corporate and politic, of the State of Mississippi (the "State") exercising essential public functions (the "Bank"), organized under the provisions of Mississippi Code of 1972, Sections 31-25-1 *et seq.* (as from time to time amended, the "Bank Act") and _____ **BANK**, a state banking corporation duly organized and existing under the laws of the State of Mississippi and duly authorized to accept and execute trusts of the character herein with a corporate trust office in _____, _____, as Trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Bank is authorized and empowered by the provisions of the Act to issue bonds for the purpose of buying Securities of Local Governmental Units (all as defined in the Bank Act); and

WHEREAS, the execution and delivery of this Indenture of Trust (this "Indenture") has been in all respects duly and validly authorized by a resolution duly passed and approved by the Board of the Bank.

NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

GRANTING CLAUSES

The Bank, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds (as hereinafter defined) by the owners thereof, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the Bank of all covenants expressed or implied herein and in the Bonds, does hereby grant, transfer, bargain, sell, convey, mortgage, assign and pledge, and grant a security interest in the rights, interests, properties, monies and other assets described in the following Granting Clauses to the Trustee and its successors in trust and assigns forever (collectively, the "Trust Estate"), for the securing of the performance of the obligations of the Bank hereinafter set forth, such grant, transfer, bargaining, sale, conveyance, mortgage, assignment, pledge and security interest, as described in the following Granting Clauses.

GRANTING CLAUSE FIRST

All cash and securities now or hereafter held in the Funds (as hereinafter defined) and Accounts (as hereinafter defined) created or established under this Indenture (other than the Rebate Fund) and the investment earnings thereon (other than the Rebate Fund) and all proceeds thereof (except to the extent in the Rebate Fund or any amounts which are transferred from such Funds and Accounts from time to time in accordance with this Indenture).

GRANTING CLAUSE SECOND

The City Bond (as hereinafter defined) acquired and held by the Trustee pursuant to this Indenture, all the payments thereunder, including Additional Payments as defined herein, due under the City Bond Resolution, all the earnings thereon and all proceeds thereof.

GRANTING CLAUSE THIRD

All funds, accounts and moneys hereinafter pledged to the Trustee as security by the Bank to the extent of that pledge.

TO HAVE AND TO HOLD all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors in trust and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future owners of the Bonds issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the other Bonds except as otherwise expressly provided herein;

PROVIDED HOWEVER, that if the Bank shall pay or cause to be paid, or there shall otherwise be paid or made provision for payment of, the principal of and interest on the Bonds due or to become due thereon, at the times and in the manner mentioned in the Bonds, and shall pay or cause to be paid or there shall otherwise be paid or made provision for payment to the Trustee of all sums of money due, or to become due according to the provisions hereof and shall otherwise comply with Article IX hereof, then this Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Indenture to be and remain in full force and effect.

THIS INDENTURE OF TRUST FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all said property, rights and interests, including, without limitation, the amounts hereby assigned and pledged, are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes hereinafter expressed, and the Bank has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective owners, from time to time, of the Bonds, or any part thereof, as follows (subject, however, to the provisions of Sections 3.11 and 3.12 hereof):

DEFINITIONS AND RULES OF INTERPRETATION

Definitions. The following words and phrases shall have the following meanings unless the context otherwise requires:

"**Accounts**" means the accounts created pursuant to Article VI hereof.

"**Act**" means together the Bank Act and the City Bond Act.

"**Additional Payments**" means such Additional Payments as required by this Indenture, which include, each and all of the following, to be paid by the City under the City Bond Resolution:

all Costs of Issuance to the extent not paid from the proceeds of the Series 2022 Bonds;

to or upon the order of the Trustee, upon demand, all fees of the Trustee for services rendered under the Indenture and all fees and charges of the paying agent, registrars, legal counsel, accountants, engineers, public agencies and others incurred in the performance on request of the Trustee of services required under the Indenture for which the Trustee and such other persons are entitled to payment or reimbursement; provided that after payment in full thereof the City may, without creating a default hereunder, contest in good faith the necessity or reasonableness of any such services, fees or expenses other than the Trustee's fees for ordinary services as set forth in the Indenture, paying agency fees and any fees or charges of public agencies;

to the Issuer and the Trustee, the Administrative Expenses, and all other reasonable expenses incurred by the Issuer and the Trustee in relation to the Construction Project under the City Bond Resolution which are not otherwise required to be paid by the City under the terms of the City Bond Resolution and all indemnity payments required to be made under Section 11.09 hereof; and

any and all out-of-pocket costs and expenses (including, without limitation, the reasonable fees and expenses of any counsel, accountants, appraisers or other professionals) incurred by the Trustee or the Issuer at any time, in connection with (i) the preparation, negotiation and execution of this Indenture, the City Bond, the City Bond Resolution and all other Bond Documents, any amendment of or modification of this Indenture, the City Bond, the City Bond Resolution or the other Bond Documents (including in connection with any sale, transfer, or attempted sale or transfer of any interest herein to a participant or assignee); (ii) any litigation, contest, dispute, suit, proceeding or action, whether instituted by the Issuer, the Trustee, the City or any other person in any way relating to the Construction Project, the City Bond, the City Bond Resolution, the other Bond Documents, or the City's affairs; (iii) any attempt to enforce any rights of the Trustee or the Issuer against the City or any other person which may be obligated to the Trustee and/or Issuer by virtue of the City Bond, the City Bond Resolution, the other Bond Documents or any other Construction Project related document; (iv) any action to protect, collect, sell, liquidate or otherwise dispose of the Construction Project; and (v) performing any of the obligations relating to or payment of any obligations of the City hereunder in accordance with the terms hereof or any other Bond Document.

"Authorized Officer" means the President, Vice President, or Executive Director or Secretary of the Bank or such other person or persons who are duly authorized to act on behalf of the Bank.

"Bank" means the Mississippi Development Bank, a body corporate and politic exercising essential public functions, or any successor to its functions organized under the Bank Act.

"Bank Act" means the provisions of Mississippi Code of 1972, Sections 31-25-1 *et seq.*, as amended from time to time.

"Bankruptcy Code" means the 11 U.S.C. Sections 101 *et seq.*, as amended or supplemented from time to time.

"Bond Counsel" means Butler Snow LLP or an attorney or firm of attorneys approved by the City and the Bank that is nationally recognized in the area of municipal law and matters relating to the exclusion of interest on state and local government bonds from gross income under federal tax law, including particularly compliance with Section 148(f) of the Code.

"Bond Issuance Expense Account" means the account by that name created by Section 6.02 hereof.

"Bond Register" means the registration records of the Bank kept by the Trustee to evidence the registration and transfer of the Bonds.

"Bondholder" or "holder of Bonds" or "owner of Bonds" or any similar term means the Registered Owner of any Bond.

"Bonds" means the Series 2022 Bonds and any Refunding Bonds.

"Business Day" means any day, other than a Saturday or Sunday, on which the Trustee or the City Hall of the City is not closed and on which the payment system of the Federal Reserve System, is operational.

"City" shall mean the City of Jackson, Mississippi, a "local governmental unit" under the Bank Act.

"City Bond" means the \$7,500,000 General Obligation Bond, Series 2022, of the City.

"City Bond Act" means the provisions of Mississippi Code of 1972, Sections 21-33-301 *et seq.*, as amended from time to time.

"City Bond Interest Payment" means that portion of a City Bond Payment which represents the interest due or to become due on City Bond held by the Trustee pursuant to this Indenture.

"City Bond Payment" means the amounts paid or required to be paid, from time to time, for principal, premium, if any, and interest on the City Bond held by the Trustee pursuant to this Indenture.

"City Bond Principal Payment" means that portion of a City Bond Payment which represents the principal due or to become due on the City Bond held by the Trustee pursuant to this Indenture.

"City Bond Purchase Agreement" means that certain City Bond Purchase Agreement, dated _____, 2022, by and between the City and the Bank in connection with the issuance and sale of the City Bond.

"City Bond Resolution" means that certain Bond Resolution adopted by the City on November 8, 2022, in connection with the issuance of the City Bond.

"Code" means the Internal Revenue Code of 1986 in effect on the date of issuance of the Series 2022 Bonds, and the applicable regulations or rulings promulgated or proposed thereunder, and any successor thereto.

"Construction Project" shall mean repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act.

"Costs of Issuance" shall mean items of expense payable or reimbursable by or indirectly by the Bank and related to the authorization, sale, validation and issuance of the Bonds and the purchase and validation of the City Bond, which items of expense shall include, but not be limited to, printing costs, costs of reproducing documents, filing and recording fees, initial fees and charges of the Trustee, legal fees and charges, professional consultants' fees, financial advisor fees and expenses, costs of credit ratings, fees and charges for execution, transportation and safekeeping of Bonds, credit enhancements or liquidity facility fees, and other costs, charges and fees in connection with the foregoing.

"Counsel" means an attorney or firm of attorneys duly admitted to practice law before the highest court of any state and approved by the Bank and the Trustee.

"Default" means an event or condition the occurrence of which, with the lapse of time or the giving of notice or both, would become an Event of Default hereunder.

"Event of Default" means any occurrence or event specified in Section 10.01 hereof.

"Fees and Charges" means fees and charges established by the Bank from time to time pursuant to the Act which are payable by the City.

"Fiscal Year" means the Bank's fiscal year being the twelve-month period from July 1 through the following June 30 or such other as may be established by the Bank.

"Funds" means the funds created pursuant to Article VI hereof (other than the Rebate Fund).

"General Account" means the account by that name created by Section 6.02 hereof.

"General Fund" means the fund by that name created by Section 6.02 hereof.

"Governmental Obligations" means to the extent permitted by State law (a) direct obligations of the United States of America; (b) obligations guaranteed as to principal and interest by the United States of America or any federal agency whose obligations are backed by the full faith and credit of the United States of America, including but not limited to: Department of Housing and Urban Development, Export-Import Bank, Farmers Home Administration (or successor thereto), Federal Financing Bank, Federal Housing Administration, Maritime Administration, Small Business Administration, which obligations include but are not limited to certificates or receipts representing direct ownership of future interest or principal payments on

obligations described in clause (a) or in this clause (b) and which are held by a custodian in safekeeping on behalf of the holders of such receipts; and (c) obligations of any state of the United States of America or any political subdivision thereof, the full payment of principal of, premium, if any, and interest on which (i) is fully and unconditionally guaranteed or insured by the United States of America, or (ii) is provided for by an irrevocable deposit of the securities described in clause (i) to the extent such investments are permitted by law.

"**Indenture**" means this Indenture of Trust, and all supplements and amendments hereto entered into pursuant to Article XII hereof.

"**Interest Payment Date**" means any date on which interest is payable on the Bonds, and for the Series 2022 Bonds, March 1 and September 1, commencing March 1, 2022.

"**Investment Securities**" means any and all securities, instruments and the like in which the Bank is authorized from time to time to invest its funds under State law, including but not limited to Governmental Obligations.

"**Local Governmental Unit**" means (i) any county, municipality, utility district, regional solid waste authority, county cooperative service district or political subdivision of the State of Mississippi, (ii) the State of Mississippi or any agency thereof, (iii) the institutions of higher learning of the State of Mississippi, (iv) any education building corporation established for institutions of higher learning, or (v) any other governmental unit created under state law, such as the City, through programs of purchasing the bonds, notes or evidences of indebtedness of such local governmental units under agreements between such local governmental units and the Bank.

"**Moody's**" shall mean Moody's Investors Service.

"**Notice Address**" means, with respect to the City, the City's address given in connection with the sale of the City Bond to the Bank, and, with respect to the Bank, the Trustee and the Original Lender:

Bank: Mississippi Development Bank
735 Riverside Drive, Suite 300
Jackson, MS 39202
Attention: Executive Director

Trustee: _____ Bank

Attention: _____

Original Lender: _____
525 East Capitol Street
Jackson, MS 39201
Attention: _____

"**Opinion of Bond Counsel**" means an opinion by a nationally recognized firm experienced in matters relating to the tax exemption for interest payable on obligations of states and their instrumentalities and political subdivisions under federal law, and which is acceptable to the Bank and the Trustee.

"**Opinion of Counsel**" means a written opinion of Counsel addressed to the Trustee, for the benefit of the owners of the Bonds, who may (except as otherwise expressly provided in this Indenture) be Counsel to the Bank or Counsel to the owners of the Bonds and who is acceptable to the Trustee.

"**Original Lender**" means Cadence Bank, Jackson, Mississippi.

"**Outstanding**" or "**Bonds Outstanding**" means all Bonds which have been authenticated and delivered by the Trustee under this Indenture, including Bonds held by the Bank, except:

(a) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity;

Bonds deemed paid under Article IX hereof; and

Bonds in lieu of which other Bonds have been authenticated under Section 3.05, 3.06 or 3.10 hereof.

"Paying Agent" means _____ Bank, a state banking corporation, or any successor thereto, acting as the Paying Agent under the City Bond Resolution.

"Positive Cash Flow Certificate" means a certificate prepared in accordance with Section 5.11 hereof by the Bank to the effect that immediately after the occurrence or non-occurrence of a specific action or omission, as appropriate, Revenues expected to be received, together with other moneys expected to be held in the Funds and Accounts under this Indenture (other than the Rebate Fund) and available therefor in accordance with Section 5.11 (b) hereof, will at least be sufficient on each Interest Payment Date to provide payment of the principal and interest of the Outstanding Bonds due on such date and the payment of Program Expenses, if any.

"Principal Office" means, as it relates to the Trustee, the address for the Trustee set forth under the definition of Notice Address above.

"Principal Payment Date" means the maturity date or the mandatory sinking fund redemption date of any Bond.

"Program" means the program for purchasing the City Bond by the Bank pursuant to the Bank Act.

"Program Expenses" means all of the fees and expenses of the Trustee relating to the Bonds or City Bond, any expenses for preparing Positive Cash Flow Certificates under Section 5.11 and costs of determining the amount rebatable, if any, to the United States of America under Section 6.11 hereof, all to the extent properly allocable to the Program and approved in writing by the Bank.

"Purchase Account" means the account by that name created by Section 6.02 hereof.

"Rebate Fund" means the fund by that name created by Section 6.02 hereof.

"Record Date" means, with respect to any Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date.

"Redemption Account" means the account by that name created by Section 6.02 hereof.

"Redemption Price" means, with respect to any Bond, the principal amount thereof, plus the applicable premium, if any, payable upon redemption prior to maturity.

"Refunding Bonds" means Bonds issued pursuant to Sections 2.04 and 2.05 hereof and any Supplemental Indenture.

"Registered Owner" means the person or persons in whose name any Bond shall be registered on the Bond Register.

"Related Documents" shall mean this Indenture and the City Bond Resolution.

"Revenues" means the Funds and Accounts and all income, revenues and profits of the Funds and Accounts referred to in the granting clauses hereof including, without limitation, all City Bond Payments and any Additional Payments paid to the Trustee under the City Bond Resolution.

"S&P" means Standard & Poor's Ratings Group, a division of The McGraw Hill Companies, its successors and assigns, and, if dissolved or liquidated or if it no longer performs the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the City (with the approval of the Bank), by written notice to the Trustee.

"Secretary" means the Secretary or the Assistant Secretary of the Bank.

"Series 2022 Bonds" means \$7,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Bond Planetarium Improvement Project) issued pursuant to Section 2.01 of this Indenture.

"State" means the State of Mississippi.

"Supplemental Indenture" means an indenture supplemental to or amendatory of this Indenture, executed by the Bank and the Trustee in accordance with Article XII hereof.

"Trustee" means the state banking corporation or national banking association with corporate trust powers qualified to act as Trustee under this Indenture which may be designated (originally or as a successor) as Trustee for the owners of the Bonds issued and secured under the terms of this Indenture, and which shall initially be _____ Bank, _____,

"Trust Estate" means the property, rights, and amounts pledged and assigned to the Trustee pursuant to the granting clauses hereof.

Rules of Interpretation. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

"This Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof," "hereunder," and "herewith" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

The terms defined in this Article or elsewhere in this Indenture have the meanings assigned to them in this Article or elsewhere in this Indenture, as the case may be, and include the plural as well as the singular.

All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

The headings or captions used in this Indenture are for convenience of reference only and shall not define or limit or describe any of the provisions hereof or the scope or intent thereof.

AUTHORIZATION AND ISSUANCE OF BONDS

Authorization and Issuance of Series 2022 Bonds. Bonds of the Bank to be known and designated as "Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Planetarium Improvement Bond Project)," are hereby authorized to be issued. The aggregate principal amount of Series 2022 Bonds that may be issued, authenticated and Outstanding hereunder is Seven Million Five Hundred Thousand Dollars (\$7,500,000.00).

There is hereby created by this Indenture, in the manner and to the extent provided herein, a continuing pledge and lien to secure the full and final payment of the principal or Redemption Price of and interest on all of the Series 2022 Bonds issued pursuant to this Indenture. The Series 2022 Bonds shall be payable solely from the Revenues. The State shall not be liable on the Series 2022 Bonds and the Series 2022 Bonds shall not be a debt, liability, pledge of the faith or loan of the credit or moral obligation of the State. The Series 2022 Bonds shall contain on the face thereof a statement to the effect that the Bank is obligated to pay the principal of the Series 2022 Bonds,

the interest and the redemption premium, if any, thereon only from the Revenues and that the State is not obligated to pay such principal, interest or redemption premium, if any, and that neither the faith and credit nor the taxing power of the State is pledged to the payment of the Series 2022 Bonds. In the Act, the State has pledged to and agreed with the holders of any Series 2022 Bonds that the State will not limit or alter the rights hereby vested in the Bank to fulfill the terms of any agreements made with the said Bondholders or in any way impair the rights and remedies of such holders until such Series 2022 Bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders of Series 2022 Bonds, are fully met and discharged. All Series 2022 Bonds shall mature on or before September 1, 2036.

Purpose and Disposition of Series 2022 Bonds.

The purpose for issuing the Series 2022 Bonds is to fund the Purchase Account, in order to provide funds for the purchase of the City Bond to provide funds for the Construction Project and to fund the Bond Issuance Expense Account of the General Fund to pay Costs of Issuance. Upon the delivery of the Series 2022 Bonds and receipt of the net proceeds therefor, the Bank shall deliver to the Trustee proceeds of the Series 2022 Bonds in the amount of \$7,500,000.00 for deposit (i) into the Bond Issuance Expense Account of the General Fund, the sum of \$100,000.00 to pay Costs of Issuance; and (ii) into the Purchase Account, \$5,000,000.00 of the net proceeds to be distributed to the City as provided in the City Bond Purchase Agreement.

General Description of the Series 2022 Bonds. The Series 2022 Bonds shall be issuable as fully registered bonds in the denomination of \$5,000 or any integral multiple thereof. The Series 2022 Bonds shall be numbered from 1 upward, as applicable.

Each Series 2022 Bond shall carry an original date of _____, 2022 and shall carry the date on which it is authenticated. If a Series 2022 Bond is authenticated on or prior to December 1, 2022, it shall bear interest from _____, 2022. Each Series 2022 Bond authenticated after March 1, 2022 shall bear interest from the most recent Interest Payment Date to which interest has been paid as of the date of authentication of such Series 2022 Bond unless such Series 2022 Bond is authenticated after a Record Date and on or before the next succeeding Interest Payment Date, in which event the Series 2022 Bond will bear interest from such next succeeding Interest Payment Date.

Interest on the Series 2022 Bonds shall be payable on June 1 and December 1 of each year, commencing June 1, 2023, until the Series 2022 Bonds are paid with the first principal payment commencing on December 1, 2024 until December 1, 2037. Interest will be calculated using a three hundred sixty (360) day year based on twelve (12) thirty (30) day months.

The Series 2022 Bonds shall mature on December 1 in the years and in the principal amounts, and shall bear interest at the rates per annum, all as set forth below:

<u>YEAR OF MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
2023	\$	
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		

Provisions for Issuance of Bonds. The Bonds shall be executed by Authorized Officers of the Bank for issuance under this Indenture and delivered to the Trustee and thereupon shall be

authenticated by the Trustee and by it delivered to the Bank or to the purchasers/lenders thereof, as specified in a written order of the Bank, but only upon the receipt by the Trustee of:

An Opinion of Counsel dated as of the date of delivery thereof to the effect that (i) this Indenture and the performance by the Bank of its obligations hereunder, have been duly authorized, and this Indenture has been duly executed and delivered by the Bank and constitutes the legal, valid and binding agreement of the Bank, enforceable in accordance with its terms; (ii) the Bonds have been duly authorized, sold, executed and delivered by the Bank, and are valid and binding obligations of the Bank enforceable in accordance with their terms; (iii) all resolutions and actions of the Bank relating to the documents in question and all related proceedings comply with all rules and regulations of the Bank and all approvals or other actions required to be obtained or taken by the Bank under the Act have been obtained or taken as required;

A written order as to the delivery of such Bonds, signed by an Authorized Officer;

A copy of the resolution adopted and approved by the Bank, authorizing the execution and delivery of this Indenture and the issuance and sale of such Bonds, certified by an Authorized Officer;

[Reserved];

An Opinion of Bond Counsel dated as of the date of delivery thereof;

A certificate of an Authorized Officer that the issuance of such Bonds will not violate any limitations in the Act or any other laws of the State as to the amount of Bonds that may be Outstanding from time to time;

A certificate of an Authorized Officer that the Act has not been repealed or amended in a manner that would adversely affect the rights of owners of such Bonds; and

Such further documents, moneys and securities as are required by the provisions of this Section 2.04 or Article VII.

RESERVED.

Form of Bonds. The Bonds and the Trustee's certificate of authentication to be endorsed on the Bonds are all to be in substantially the following form, with necessary and appropriate variations, omissions and insertions as are permitted or required by this Indenture:

[The remainder of this page left intentionally blank.]

(FORM OF SERIES 2022 BOND)

(Front of Bond)

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
MISSISSIPPI DEVELOPMENT BANK
SPECIAL OBLIGATION BOND, SERIES 2022
(JACKSON, MISSISSIPPI GENERAL OBLIGATION BOND PLANETARIUM
IMPROVEMENT PROJECT)

NO. 1 \$7,500,000

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Date of Authentication</u>	<u>CUSIP</u>
%	December 1, 2037	_____, 2022	_____, 2022	None

Registered Owner: _____

Principal Amount: SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS

Mississippi Development Bank, a body corporate and politic, exercising essential public functions ("Bank"), organized under the laws of the State of Mississippi, for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, upon surrender hereof, the principal amount stated above in lawful money of the United States of America but solely from the sources referred to herein and not otherwise, on the Maturity Date specified above, unless this Series 2022 Bond, as hereinafter defined, shall be redeemable and shall previously have been called for redemption and payment of the redemption price made or provided for, and to pay interest on such principal amount in like money, but solely from said sources, from the interest payment date to which interest has been paid as of the date of authentication of this Series 2022 Bond (unless this Series 2022 Bond is authenticated on or before _____ 1, 2022, then from _____, or unless this Series 2022 Bond is authenticated after _____ 1, 2022 and on or before the next succeeding interest payment date, then from such interest payment date or unless payment of the interest on this Series 2022 Bond is in default, then from such date when interest has been paid in full) at the Interest Rate per annum stated above, payable on each June 1 and December 1; commencing June 1, 2023 with the first principal payment commencing on December 1, 2024, until payment of such principal amount shall have been made upon redemption or at maturity. The principal of this Series 2022 Bond is payable at the principal corporate trust office of _____ Bank, as trustee (the "Trustee"), or at the principal corporate trust office of any successor trustee appointed under the Indenture hereinafter mentioned; and payments of interest hereon will be made to the Registered Owner hereof (whose name appears on the registration records kept by the Trustee at the close of business on the fifteenth day of the month prior to such Interest Payment Date) by check mailed on the Interest Payment Date by the Trustee to such Registered Owner at his address as it appears on the registration records of the Bank kept by the Trustee or at such other address as is furnished to the Trustee in writing by such Registered Owner or at the written election of the Registered Owner of \$1,000,000 or more in aggregate principal amount of Series 2022 Bonds delivered to the Trustee at least one Business Day prior to the Record Date (as defined in the Indenture) for which such election will be effective by wire transfer to the Registered Owner or by deposit into the account of the Registered Owner if such account is maintained by the Trustee.

This Series 2022 Bond and the other Series 2022 Bonds, and the interest payable hereon and thereon, are payable solely by the Bank from the Revenues (as defined herein) and other funds of the Bank pledged therefor under the Indenture, which Revenues and funds include the payments on the City Bond (as hereinafter defined) purchased by the Bank. The Bank has no taxing power. This Series 2022 Bond and the other Series 2022 Bonds, both as to principal and interest, constitutes neither a debt, liability or loan of the credit of the State of Mississippi ("State") or any political subdivision thereof under the constitution or statutes of the State nor a pledge of the faith and credit, the taxing power or moral obligation of the State or any political subdivision thereof; provided, however, that the City Bond is a general obligation of the City. The issuance of the Series 2022 Bonds under the provisions of the Act, as hereinafter defined, does not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form

of taxation for the payment thereof or to make any appropriation for their payment and such Series 2022 Bonds do not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the constitution or the statutes of the State and do not now and shall never constitute a charge against the credit of the State or any political subdivision thereof or a charge against the taxing power of the State or any political subdivision thereof. Neither the State nor any agent, attorney, member or employee of the State or of the Bank shall in any event be liable for the payment of the principal of, premium, if any, or interest on the Series 2022 Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Bank. No breach by the Bank of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any agent, employee, attorney or member of the State or of the Bank, or any charge upon their general credit or upon the taxing power of the State. In the Act, the State has pledged and agreed with the holders of any Series 2022 Bonds that the State will not limit or alter the rights hereby vested in the Bank to fulfill the terms of any agreements made with the said Bondholders or in any way impair the rights and remedies of such holders until such Series 2022 Bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders of Series 2022 Bonds, are fully met and discharged.

This Series 2022 Bond is one of an authorized issue of bonds of the Bank known as Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Bond Planetarium Improvement Project) ("**Series 2022 Bonds**") issued under and secured by an Indenture of Trust dated as of _____, 2022 ("**Indenture**"), duly executed and delivered by the Bank to _____ Bank, as Trustee ("**Trustee**"). The Series 2022 Bonds are limited in aggregate principal amount to Seven Million Five Hundred Thousand Dollars (\$7,500,000). The Series 2022 Bonds are issued pursuant to Sections 31-25-1 et seq., Mississippi Code of 1972, as amended ("**Bank Act**") and Sections 21-33-301 et seq., Mississippi Code of 1972, as amended (the "**City Bond Act**" and together with the Bank Act, the "**Act**"), to provide funds to purchase the City Bond to provide funds for the Construction Project (as hereinafter defined) and to pay costs of issuing the Series 2022 Bonds and the City Bond. The City is Jackson, Mississippi and the City Bond is the City of Jackson, Mississippi General Obligation Bond, Series 2022 in the aggregate principal amount of \$7,500,000. The City Bond is a general obligation of the City secured and described in that certain Bond Resolution, adopted by the Mayor and City Council of the City on November 8, 2022 (the "**City Bond Resolution**"). The proceeds received by the City from the sale of the City Bond to the Bank will be used by the City for the purpose of providing funds for repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act (the "**Construction Project**"), and paying the costs of issuance for the Series 2022 Bonds and the City Bond.

The City Bond Resolution, a certified copy of which is on file in the principal corporate trust office of the Trustee, provides that the City is unconditionally obligated to make payments secured by the full, faith and credit of the City in an aggregate amount sufficient, with any other funds available therefor, for the payment in full of the principal of, premium, if any, and interest on all Bonds issued and Outstanding under the Indenture, to the date of payment thereof, and certain costs, expenses and charges of the Bank and the Trustee.

In the City Bond Resolution, the City covenants to levy a direct, continuing special tax upon all of the taxable property within the geographical limits of the City, adequate and sufficient, after allowance shall have been made for the expenses of collection and delinquencies in the payment of taxes, to produce sums required for the payment of the principal of premium, if any, and the interest on the City Bond and any additional obligations of the City under the City Bond Resolution; provided, however, that such tax levy for any year shall be abated pro-tanto to the extent the City on or prior to September 1 of that year has transferred money to the bond fund established for the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the City Bond Resolution. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the City are collected, and the rate of tax which shall be so extended shall be sufficient in each year fully

to produce the sums required as aforesaid, without limitation as to time, rate or amount. The avails of said tax are irrevocably pledged in the City Bond Resolution for the payment of the principal of, premium, if any, and interest on the City Bond and any additional obligations of the City as aforesaid as the same shall respectively mature and accrue.

The Series 2022 Bonds are all equally and ratably secured by and entitled to the protection of the Indenture on a parity one with another (collectively, the "Bonds"). To secure payment of principal of and interest on all Bonds and performance of all other covenants of the Bank under the Indenture, the Bank, pursuant to the Indenture, has assigned and pledged to the Trustee, and has granted to the Trustee a security interest in, the Trust Estate (as defined in the Indenture), including all rights, title and interest of the Bank in and to all moneys and securities from time to time received and held by the Trustee under the Indenture and all income from the deposit, investment and reinvestment thereof except any moneys and securities held in the Rebate Fund established under the Indenture (all such money and funds and accounts referred to in the granting clauses of the Indenture are defined in the Indenture and are herein referred to as the "Revenues"). Reference is hereby made to the Indenture for a description of the rights, duties and obligations of the Bank, the Trustee and the owners of the Bonds, the terms and conditions upon which the Series 2022 Bonds are issued and the terms and conditions upon which the Series 2022 Bonds will be paid at or prior to maturity, or will be deemed to be paid upon the making of provision for payment therefor. Copies of the Indenture are on file at the principal corporate trust office of the Trustee.

This Series 2022 Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations prescribed in the Indenture and upon surrender and cancellation of this Series 2022 Bond. This Series 2022 Bond may be transferred without cost to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer. Upon such transfer a new Series 2022 Bond or Series 2022 Bonds of the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Bank and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and the interest due hereon and for all other purposes and neither the Bank nor the Trustee shall be affected by any notice to the contrary.

The Series 2022 Bonds are issuable as fully registered bonds in denominations of \$5,000 and any integral multiple thereof. Subject to the limitations and upon payment of any taxes or governmental charges, Series 2022 Bonds may be exchanged for a like aggregate principal amount of Series 2022 Bonds of the same maturity of authorized denominations.

The Series 2022 Bonds maturing on or after September 1, 2029 are subject to optional on any date on or after March 1, 2028. In the event any of the Series 2022 Bonds are called for optional redemption as aforesaid, notice thereof identifying the bonds to be redeemed will be given by mailing a copy of the redemption notice (which may be a conditional notice of redemption) by registered or certified mail not less than ____ () days nor more than ____ () days prior to the date fixed for redemption to the Registered Owner of the Series 2022 Bonds to be redeemed at the address shown on the Bond Register. Failure to give such notice by mailing, or any defect therein with respect to any bond, shall not affect the validity of any proceedings for the redemption of other Series 2022 Bonds.

The Registered Owner of this Series 2022 Bond shall have no right to enforce the provisions of the Indenture or to institute an action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2022 Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent permitted by, and in accordance with, the Indenture.

The Bank hereby certifies, recites and declares that all acts, conditions and things required by the constitution and statutes of the State, the Indenture, and resolutions of the Bank to exist, happen and be performed prior to the issuance of this Series 2022 Bond do exist, have happened

and have been performed in due time, form and manner as required by the Act; that the issuance of the Series 2022 Bonds, together with all other obligations of the Bank, does not exceed or violate any constitutional or statutory limitation applicable to the Bank; and that the revenues pledged to the payment of the principal of, premium, if any, and interest on the Series 2022 Bonds, as the same become due, are designed to be sufficient in amount for that purpose.

This Series 2022 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been signed by the Trustee.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

IN WITNESS WHEREOF, the Mississippi Development Bank has caused this Series 2022 Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Executive Director and a manual or facsimile seal of its official seal to be hereunto impressed or imprinted hereon by any means and attested by the manual signature of its secretary.

MISSISSIPPI DEVELOPMENT BANK

By:

Executive Director

ATTEST:

By:

Secretary

(SEAL)

[FORM OF CERTIFICATE OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

This Series 2022 Bond is one of the Series 2022 Bonds issued and delivered pursuant to the provisions of the within mentioned Indenture.

_____ **BANK,**
as Trustee

By: _____
Authorized Signatory

Date of Authentication: _____, 2022

[FORM OF VALIDATION CERTIFICATE]

VALIDATION CERTIFICATE

STATE OF MISSISSIPPI

COUNTY OF HINDS

The undersigned Secretary of the Mississippi Development Bank does hereby certify that the within Series 2022 Bond has been validated and confirmed by Decree of the Chancery Court of the First Judicial District of Hinds County, Mississippi, rendered on the ____ day of ____ 2022.

Secretary

(SEAL)

[FORM OF ASSIGNMENT]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____

(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE)

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF ASSIGNEE)

the within Series 2022 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, Attorney, to transfer the within Series 2022 Bond on the records kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Series 2022 Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member of a nationally recognized Medallion Signature Guaranty Program acceptable to the Trustee.

BY: _____
Authorized Officer

[END OF SERIES 2022 BOND FORM]

[RESERVED]

GENERAL TERMS AND PROVISIONS OF BONDS

Medium, Form and Place of Payment. The Bonds shall be payable, with respect to interest, principal and Redemption Price, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Interest shall be payable by check mailed on the Interest Payment Date to the Registered Owners as of the Record Date. The Bank may provide for the payment of interest on Bonds to holders of \$1,000,000 or more by wire transfer or by such other method as is acceptable to the Trustee and the Bondholder upon written election of such Bondholder at least one Business Day prior to the applicable Record Date. Principal shall be payable at the Principal Office of the Trustee upon presentation of the Bonds to be paid.

Legends. The Bonds may contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions of this Indenture as may be necessary or desirable to comply with custom, as determined by the Bank prior to the delivery thereof.

Execution. The Bonds shall be executed on behalf of the Bank with the manual or facsimile signature of its Executive Director, Secretary, President or Vice President and shall have impressed or imprinted thereon, by facsimile or otherwise, the official seal of the Bank, which seal shall be attested by the manual or facsimile signature of the Executive Director or Secretary of the Bank. In case any officer of the Bank whose signature or whose facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. Any Bond may be executed and attested on behalf of the Bank by such officer as at the time of the execution of such Bonds shall be duly authorized or hold the proper office of the Bank although at the date borne by the Bonds or at the date of delivery of the Bonds such officer may not have been so authorized or have held such office.

Authentication. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until a certificate of authentication on such Bond substantially in the following form shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture:

CERTIFICATE OF AUTHENTICATION

This Series 2022 Bond is one of the Series 2022 Bonds issued and delivered pursuant to the provisions of the within mentioned Indenture.

_____ **BANK,**
as Trustee

By: _____
Authorized Signatory

The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized representative or signatory of the Trustee, but it shall not be necessary that the same representative or signatory sign the certificate of authentication on all of the Bonds. The signature of the authorized representative or signatory of the Trustee shall be manual.

Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond is mutilated, lost, stolen or destroyed, the Bank shall execute and the Trustee shall authenticate a new Bond or Bonds of the same maturity and denomination, as that mutilated, lost, stolen or destroyed Bond; provided that in the case of any mutilated Bond, such Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. In the event any such Bond shall have matured or been called for redemption, instead of issuing

and authenticating a duplicate Bond, the Trustee may pay the same without surrender thereof, provided, however, that in the case of a lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee together with indemnity satisfactory to it. The Trustee may charge the owner of such Bond its reasonable fees and expenses in connection with replacing any Bond mutilated, lost, stolen or destroyed. Any Bond issued pursuant to this Section 3.05 shall be deemed part of the original series of the Bonds in respect of which it was issued and a contractual obligation of the Bank replacing the obligation evidenced by such mutilated, lost, stolen or destroyed Bond.

Registration, Transfer and Exchange of Bonds; Persons Treated as Owners. The Bank shall cause records for the registration and for the transfer of the Bonds to be kept by the Trustee at its Principal Office, and the Trustee is hereby constituted and appointed the bond registrar of the Bank. At reasonable times and under reasonable regulations established by the Trustee, said records may be inspected by the Bank or by Beneficial Owners (or a designated representative thereof) of five percent (5%) or more in aggregate principal amount of the Bonds then Outstanding.

Upon surrender for transfer of any Bond at the Principal Office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the Registered Owner or his attorney duly authorized in writing, the Bank shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of the same maturity for a like aggregate principal amount. The Bonds may be transferred or exchanged without cost to the Bondholders except for any tax or governmental charge required to be paid with respect to the transfer or exchange. The execution by the Bank of any Bond of any denomination shall constitute full and due authorization of such denomination and the Trustee shall thereby be authorized to authenticate and deliver such Bond.

The Trustee shall not be required (a) to register, transfer or exchange any Bond during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds, or (b) to register, transfer or exchange any Bonds selected, called or being called for redemption in whole or in part after mailing notice of such call has been made.

The person in whose name a registered Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest thereon, shall be made only to or upon the order of the Registered Owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

All Bonds delivered upon any transfer or exchange shall be valid obligations of the Bank, evidencing the same debt as the Bonds surrendered, shall be secured by this Indenture and shall be entitled to all of the security and benefits hereof to the same extent as the Bond surrendered.

Destruction of Bonds. Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture or upon payment of the principal amount or interest represented thereby or for replacement pursuant to Section 3.05 hereof, such Bond shall be canceled and destroyed by the Trustee and a counterpart of a certificate of destruction evidencing such destruction shall be furnished by the Trustee to the Bank.

Nonpresentment of Bonds. In the event any Bond shall not be presented for payment when the principal thereof comes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay such Bond shall have been made available to the Trustee for the benefit of the Registered Owner thereof, all liability of the Bank to the Registered Owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds for four (4) years, for the benefit of the Registered Owner of such Bond, without liability for interest thereon to such Registered Owner, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond.

Any money so deposited with and held by the Trustee not so applied to the payment of Bonds within four (4) years after the date on which the same shall become due shall be repaid by the Trustee to the Bank and thereafter the Bondholders shall be entitled to look only to the Bank

for payment, and then only to the extent of the amount so repaid, and the Bank shall not be liable for any interest thereon to the Bondholders and shall not be regarded as a trustee of such money.

Other Obligations Payable from Revenues. The Bank shall grant no liens or encumbrances on or security interests in the Trust Estate (other than those created by this Indenture), and, except for the Bonds, shall issue no bonds or other evidences of indebtedness payable from the Trust Estate.

Temporary Bonds. Until the definitive Bonds are ready for delivery, the Bank may execute, in the same manner as is provided in Section 3.03 hereof, and, upon the request of the Bank, the Trustee shall authenticate and deliver, one or more temporary Bonds, which shall be fully registered. Such temporary Bonds shall be subject to the same provisions, limitations and conditions as the definitive Bonds and shall be substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in the denomination of \$5,000 or any integral multiples thereof authorized by the Bank, and with such omissions, insertions and variations as may be appropriate to temporary Bonds. The Bank at its own expense shall prepare and execute and, upon the surrender of such temporary Bonds shall deliver in exchange therefor definitive Bonds, of the same aggregate principal amount and maturity as the temporary Bonds surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefits and security as definitive Bonds issued pursuant to this Indenture.

If the Bank shall authorize the issuance of temporary Bonds in more than one denomination, the owner of any temporary Bond or Bonds may, at his option, surrender the same to the Trustee in exchange for another temporary Bond or Bonds of like aggregate principal amount and maturity of any other authorized denomination or denominations, and thereupon the Bank shall execute and the Trustee, in exchange for the temporary Bond or Bonds so surrendered and upon payment of the taxes and charges provided for in Section 3.06 hereof, shall authenticate and deliver a temporary Bond or Bonds of like aggregate principal amount and maturity in such other authorized denomination or denominations as shall be requested by such owner. All temporary Bonds surrendered in exchange either for another temporary Bond or Bonds or for a definitive Bond or Bonds shall be forthwith canceled by the Trustee.

Limitations on Obligations of Bank. The Bonds, together with interest thereon, shall be limited obligations of the Bank and payable solely from the Revenues and shall be a valid claim of the respective owners thereof only against the Funds and Accounts, other than the Rebate Fund and any Accounts created thereunder, established hereunder and the City Bond acquired by the Trustee, all of which are hereby assigned and pledged hereunder for the equal and ratable payment of the Bonds and shall be used for no other purpose than the payment of the Bonds, except as may be otherwise expressly authorized in this Indenture. The Bonds do not constitute a debt or liability or moral obligation of the State or of any political subdivision thereof under the constitution of the State or a pledge of the faith and credit or taxing power of the State or any political subdivision thereof, but shall be payable solely from the Revenues and funds pledged therefor in accordance with this Indenture including, without limitation, the avails of the full faith and credit of the City derived or to be derived from payments made in respect of the City Bond pursuant to the City Bond Resolution. The issuance of the Bonds under the provisions of the Act does not directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment and such Bonds and the interest payable thereon do not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the constitution of the State or the statutes of the State and do not now and shall never constitute a charge against the credit or taxing power of the State or any political subdivision thereof; provided, however, that the City Bond is a general obligation of the City. Neither the State nor any agent, attorney, member or employee of the State or of the Bank, shall in any event be liable for the payment of the principal of, and premium, if any, or interest on the Bonds or damages, if any, for the nonperformance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Bank. No breach by the Bank of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any of the State's or the Bank's agents, members, attorneys, and employees or any charge upon the general credit of the State or a charge against the taxing power of the State or any political subdivision thereof (except the City). In the Act, the State has pledged and agreed with the holders of any Bonds that the State will not limit or alter the rights hereby vested in the Bank to fulfill the terms of any agreements made with the said Bondholders or in any way impair the rights and remedies of such holders until such Bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs

and expenses in connection with any action or proceeding by or on behalf of such holders of Bonds are fully met and discharged.

Immunity of Officers and Directors. No recourse shall be had for the payment of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, member, director, agent or employee of the Bank or any officer, member, director, trustee, agent or employee of any successor entities thereto, as such, either directly or through the Bank or any successor entities, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, directors, trustees, agents, or employees as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

REDEMPTION OF BONDS PRIOR TO MATURITY

Redemption.

The Series 2022 Bonds maturing on or after December 1, 2029 are subject to optional on any date on or after December 1, 2028. In the event any of the Series 2022 Bonds are called for optional redemption as aforesaid, notice thereof identifying the bonds to be redeemed will be given by mailing a copy of the redemption notice (which may be a conditional notice of redemption) by registered or certified mail not less than ____ () days nor more than ____ () days prior to the date fixed for redemption to the Registered Owner of the Series 2022 Bonds to be redeemed at the address shown on the Bond Register. Failure to give such notice by mailing, or any defect therein with respect to any bond, shall not affect the validity of any proceedings for the redemption of other Series 2022 Bonds.

If the City directs the Bank to redeem the Series 2022 Bonds pursuant to Section 3 of the City Bond Resolution, the Bank agrees to accept redemption and redeem the Series 2022 Bonds. The Series 2022 Bonds (or any portions thereof in integral multiples of \$5,000 each) which mature on or after September 1, _____ are subject to optional redemption prior to their stated date of maturity in whole or in part, in principal amounts and maturities as selected by the Bank on any date on or after September 1, _____ at par, plus accrued interest to the date of redemption thereof. Under the Indenture, selection of Series 2022 Bonds to be redeemed within a maturity will be made by lot by the Trustee.

The Series 2022 Bonds are subject to mandatory sinking fund redemption as follows:

The Series 2022 Bonds maturing _____, 2029 in the principal amount of \$ _____ are subject to mandatory sinking fund redemption, in part, by lot, on September 1, in each of the years set forth below, at one hundred percent (100%) of the principal amount so redeemed or paid, plus accrued interest as set forth below:

**\$7,500,000 Term Bonds
Maturing December 1, 2037
____%**

Year	Principal Amount
2023	\$ _____
2024	_____
2025	_____
2026	_____
2027	_____
2028	_____
2029	_____
2030	_____
2031	_____
2032	_____
2033	_____
2034	_____

Year	Principal Amount
2035	
2036	
2037*	

* Final Maturity

GENERAL COVENANTS

Payment of Principal and Interest. The Bank covenants and agrees that it will promptly pay the principal of and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Bonds according to the true intent and meaning thereof, provided that the principal and interest are payable by the Bank solely from Revenues and any other funds or assets of the Bank hereinafter pledged to the Trustee as security by the Bank to the extent of that pledge.

Performance of Covenants; Bank. The Bank covenants and agrees that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any, and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining thereto. The Bank covenants and agrees that it is duly authorized under the constitution and laws of the State, including particularly the Act, to issue the Bonds authorized hereby and to execute this Indenture and to pledge the Revenues and all other property hereby pledged in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the owners thereof are and will be valid and enforceable limited obligations of the Bank according to the terms thereof and hereof.

Instruments of Further Assurance. The Bank covenants and agrees that the Trustee may defend its rights to the payment of the Revenues for the benefit of the owners of the Bonds against the claims and demands of all persons whomsoever. The Bank covenants and agrees that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, pledging, assigning and confirming unto the Trustee all and singular the rights assigned hereby and the amounts and other property pledged hereby to the payment of the principal of and interest on the Bonds.

[RESERVED].

Covenants Concerning Program.

In order to provide for the payment of the principal, premium, if any, and interest on the Bonds and Program Expenses, the Bank shall from time to time, with all practical dispatch and in a sound and economical manner consistent in all respects with the Act, the provisions of this Indenture and sound banking practices and principles, to the extent necessary to provide for the payment of the Bonds (i) do all such acts and things as shall be necessary to receive and collect Revenues (including enforcement of the prompt collection of all arrears on the City Bond), and (ii) diligently enforce, and take all steps, actions and proceedings reasonably necessary in the judgment of the Bank to protect its rights with respect to or to maintain any insurance on the City Bond and to enforce all terms, covenants and conditions of the City Bond including the collection, custody and prompt application of all payments and deposits required by the terms of the City Bond for the purposes for which they were made.

Whenever necessary in order to provide for the payment of debt service on the Bonds, the Bank shall commence appropriate remedies with respect to the City Bond which is in default.

Possession and Inspection of City Bond. The Trustee covenants and agrees to retain or cause its agent to retain possession of the City Bond and a copy of the transcript or documents related thereto and release them only in accordance with the provisions of this Indenture. The Bank and the Trustee covenant and agree that all records and documents in their possession relating

to the City Bond shall at all times be open to inspection by such accountants or other agencies or persons as the Bank or the Trustee may from time to time designate.

Accounts and Reports. The Bank covenants and agrees to keep proper records and accounts (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Program, the City Bond and the Funds and Accounts established by this Indenture. Such records, and all other records and papers of the Bank, and such Funds and Accounts shall at all reasonable times be subject to the inspection of the Trustee and the Beneficial Owners of an aggregate of not less than five percent (5%) in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.

The Trustee covenants and agrees, if requested, to provide to the Bank prior to the twentieth day of the month following the end of each six-month period, commencing with the period ending September 1, 2023, a statement of the amount on deposit in each Fund and Account as of the first day of that month and of the total deposits to and withdrawals from each Fund and Account during the preceding six-month period.

The reports, statements and other documents required to be furnished to or by the Trustee pursuant to any provision of this Indenture shall be provided to the Beneficial Owners of an aggregate of not less than five percent (5%) in principal amount of the Bonds then Outstanding who file or have filed a written request therefor with the Trustee with any such costs of such documents to be paid by the Bondholder.

Bank Covenants with Respect to City Bond.

The Bank covenants and agrees that it will not permit or agree to any material change in the City Bond unless the Bank supplies the Trustee with a Positive Cash Flow Certificate which gives effect to such action.

[Reserved]

The Bank covenants and agrees that it will enforce or authorize the enforcement of all remedies available to owners or holders of the City Bond, unless the Bank provides the Trustee with a Positive Cash Flow Certificate which gives effect to the Bank's failure to enforce or to authorize the enforcement of such remedies; provided, however, that decisions as to the enforcement of remedies shall be within the sole discretion of the Trustee.

The Bank covenants and agrees that it will not sell or dispose of the City Bond.

[RESERVED]

Monitoring Investments. The Bank covenants and agrees to regularly review the investments held by the Trustee in the Funds and Accounts for the purpose of assuring that the Revenues derived from such investments are sufficient to provide, with other anticipated Revenues, the debt service on Outstanding Bonds.

Positive Cash Flow Certificates.

At any time that the provisions of this Indenture shall require that a Positive Cash Flow Certificate be prepared concerning anticipated Revenues and payments on the Bonds, such certificate shall be prepared by a nationally recognized firm of independent accountants acceptable to the Trustee in accordance with this Section 5.11. Such certificate shall set forth:

the Revenues expected to be received on the City Bond financed or expected to be financed with proceeds of Outstanding Bonds;

all other Revenues, including the interest to be earned and other income to be derived from the investment of the Funds and Accounts (other than the Rebate Fund) and the rate or yields used in estimating such amounts;

all moneys expected to be in the Funds and Accounts (other than the Rebate Fund);

[Reserved];

the principal and interest due on all Bonds expected to be Outstanding during such Fiscal Year; and

the amount, if any, of Program Expenses expected to be paid from the Revenues.

In making any Positive Cash Flow Certificate, the accountant or firm of accountants may contemplate the payment or redemption of Bonds for the payment or redemption of which amounts have been set aside in the Redemption Account. The issuance of Bonds, the making of transfers from one Fund to another and the deposit of amounts in any Fund from any other source may only be contemplated in a Positive Cash Flow Certificate to the extent that such issuance, deposit or transfer has occurred prior to or will occur substantially simultaneously with the delivery of such Positive Cash Flow Certificate. The accountant or firm of accountants shall also supply supporting schedules appropriate to show the sources and applications of funds used, identifying particular amounts to be transferred between Funds, amounts to be applied to the redemption or payment of Bonds and amounts to be used to provide for Costs of Issuance for the Bonds. The amount of the existing City Bond, existing Investment Securities and existing cash shall be the amounts as of the last day of the month preceding the month in which the Positive Cash Flow Certificate is delivered but shall be adjusted to give effect to scheduled payments of principal and interest on the City Bond, actual payments or proceeds with respect to Investment Securities and actual expenditures of cash expected by the Bank through the end of the then current month.

[RESERVED]

[RESERVED]

Covenants Concerning Preservation of Tax Exemption. The Bank hereby covenants and agrees to take all qualifying actions and to not fail to take any qualifying actions which are necessary in order to protect and preserve the exclusion from gross income for federal income tax purposes of the interest on the Series 2022 Bonds. For this purpose, the Bank shall approve and deliver to the Trustee a memorandum of compliance concerning the provisions of the Code necessary to protect and preserve such exclusion. Such memorandum of compliance may only be amended from time to time upon the receipt by the Trustee of an opinion of Bond Counsel to the effect that compliance by the Bank with the memorandum of compliance will not adversely affect the exclusion of interest on the Series 2022 Bonds from gross income of the holders thereof for federal income tax purposes.

REVENUES AND FUNDS

Source of Payment of Bonds. The Bonds and all payments by the Bank hereunder are limited obligations of the Bank payable solely out of the Trust Estate as authorized by the constitution and statutes of the State, including particularly the Act and this Indenture, as provided herein.

Creation of Funds. There are hereby created by the Bank and ordered established the following funds to be held by the Trustee: (a) the General Fund; and (b) the Rebate Fund. There is hereby created and established in the General Fund a "General Account," "Bond Issuance Expense Account," "Redemption Account," and "Purchase Account." Upon the written request of the Bank, the Trustee shall establish and maintain hereunder such additional Funds, Accounts or subaccounts as the Bank may specify from time to time to the extent that in the judgment of the Trustee the establishment of such Fund or Account is not to the material prejudice of the Trustee or the Bondholders.

Deposit of Net Proceeds of Bonds.

The Trustee shall deposit the proceeds from the sale of the Series 2022 Bonds in the manner provided in Section 2.02 hereof.

The Trustee shall deposit the proceeds of any Refunding Bonds in the manner provided in the Supplemental Indenture authorizing the issuance thereof.

Deposit of Revenues and Other Receipts. Upon receipt of any Revenues or other receipts (except the proceeds of the Bonds and moneys received upon sale or redemption prior to maturity

of the City Bond), the Trustee shall deposit such amounts into the General Account of the General Fund or such other applicable Fund or Account.

Operation of General Account. The Trustee shall deposit in the General Account of the General Fund all amounts required to be deposited therein pursuant to the provisions of this Article VI and Section 2.02. The Trustee shall invest funds in the General Account in accordance with Article VIII hereof and shall make the following payments from the General Account on the specified dates and, if there are not sufficient funds to make all the payments required, with the following order of priority:

On or before four (4) Business Days next preceding each Interest Payment Date, to the Trustee such amount (including Investment Securities held by Trustee maturing or callable on or before the applicable Interest Payment Date) as shall be necessary to pay the principal and interest coming due on the Series 2022 Bonds on such Interest Payment Date;

At such times as shall be necessary, to pay Program Expenses;

On or before thirty (30) days after each anniversary of the issuance of the Series 2022 Bonds, the amounts, if any, to be transferred to the Rebate Fund; and

After making such payments in paragraphs (a) through (c) above, the Trustee shall make a determination of the amounts reasonably expected to be received in the form of City Bond Payments in the succeeding twelve (12) months and shall transfer all monies in the General Account which, together with such expected receipts for the succeeding 12 months are in excess of the amounts needed to pay principal and interest on the Series 2022 Bonds within the immediately succeeding twelve month period, to the City at the request of the City with the prior written approval of the Bank.

Operation of the Redemption Account. The Trustee shall deposit in the Redemption Account all moneys received upon the sale or redemption prior to maturity of the City Bond and all other moneys required to be deposited therein pursuant to the provisions of Article IV and Article VI hereof, shall invest such funds pursuant to Article VIII hereof and shall disburse the funds held in the Redemption Account as follows: moneys in the Redemption Account shall be used to redeem Series 2022 Bonds. Such redemption shall be made pursuant to a redemption under the provisions of Article IV hereof. The Trustee shall pay the interest accrued on the Series 2022 Bonds so redeemed to the date of redemption from the General Account and the Redemption Price from the Redemption Account.

Operation of the Purchase Account. The Trustee shall deposit in the Purchase Account all moneys required to be deposited therein pursuant to the provisions of Section 2.02 and Article VI hereof, shall invest such funds pursuant to Article VIII hereof, and shall disburse the funds held in the Purchase Account to purchase the City Bond in accordance with the procedures established by the Bank as set forth in Article VII hereof upon the submission of requisitions of the Bank signed by an Authorized Officer stating that all requirements with respect to such financing set forth in this Indenture have been or will be complied with. Any amounts remaining in the Purchase Account after the purchase of the City Bond shall be transferred to the Redemption Account for the redemption of the Series 2022 Bonds.

[RESERVED]

[RESERVED]

Operation of Bond Issuance Expense Account. The Trustee shall deposit in the Bond Issuance Expense Account the moneys required to be deposited therein pursuant to Section 2.02 of this Indenture, shall invest such funds pursuant to Article VIII hereof and shall disburse the funds held in the Bond Issuance Expense Account as follows:

Upon receipt of acceptable invoices and the written authorization of an Authorized Representative of the City and the Executive Director of the Bank, to pay the Costs of Issuance of the Series 2022 Bonds or to reimburse the Bank for amounts previously advanced for such costs; and

On the date which is thirty (30) days after the date of issuance of the Series 2022 Bonds, any funds remaining in the Bond Issuance Expense Account shall be transferred to the General Account of the General Fund.

Operation of the Rebate Fund.

The Trustee is authorized to establish and maintain, so long as any Series 2022 Bonds are outstanding and are subject to a requirement that arbitrage profits be rebated to the United States of America, a separate fund to be known as the "Rebate Fund." The Trustee shall make information regarding the Series 2022 Bonds and investments hereunder available to the Bank and shall make deposits and disbursements from the Rebate Fund in accordance with the memorandum of compliance received from the Bank pursuant to Sections 5.14 and 8.02 hereof, shall invest the Rebate Fund as directed by the Bank pursuant to said memorandum of compliance and shall deposit income from such investments immediately upon receipt thereof in the Rebate Fund. Anything in this Indenture to the contrary notwithstanding, the provision of this Section may be superseded or amended by a new memorandum of compliance delivered by the Bank and accompanied by an opinion of Bond Counsel addressed to the Trustee to the effect that the use of the new memorandum of compliance will not adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Series 2022 Bonds.

If a deposit to the Rebate Fund is required as a result of the computations made by the Bank pursuant to such memorandum of compliance, the Trustee shall upon receipt of direction from the Bank accept such payment for the benefit of the Bank and make transfers of moneys from the General Account to the Rebate Fund to comply with such direction. If amounts in excess of that required to be rebated to the United States of America accumulate in the Rebate Fund, the Trustee shall upon direction from the Bank transfer such amount to the General Account of the General Fund. Records of the determinations required by this Section and the investment instructions must be retained by the Trustee until six (6) years after the Series 2022 Bonds are no longer Outstanding.

Not later than sixty (60) days after September 1, 2027 and every five (5) years thereafter, the Trustee shall, upon written request of the Bank, pay to the United States of America ninety percent (90%) of the amount required to be on deposit in the Rebate Fund as of such payment date provided that direction from the Bank for transfer of such amount has been previously received by the Trustee pursuant to the provisions of Section 6.11(2), and further provided that funds were available in the General Account of the General Fund to make such transfers as directed and one hundred percent (100%) of the amount on deposit in the Rebate Fund as of such payment date. Not later than sixty (60) days after the final retirement of the Series 2022 Bonds, the Trustee shall, upon written request of the Bank pay to the United States of America one hundred percent (100%) of the balance remaining in the Rebate Fund. Each payment required to be paid to the United States of America pursuant to this Section shall be filed with the Internal Revenue Service Center, Ogden, Utah 84201. Each payment shall be accompanied by a copy of the Form 8038-G originally filed with respect to the Series 2022 Bonds, if any, and a statement of the Bank summarizing the determination of the amount to be paid to the United States of America.

Moneys to be Held in Trust. All moneys required to be deposited with or paid to the Trustee for the account of any Fund or Account established under any provision of this Indenture shall be held by the Trustee in trust and applied in accordance with the provisions of this Indenture, except for moneys held pursuant to the Rebate Fund and any Accounts created thereunder and except for moneys deposited with or paid to the Trustee for the redemption of Bonds, notice of the redemption of which has been duly given. Such money shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the security interest created hereby and shall not be subject to any lien or attachment by any creditor of the Bank.

Amounts Remaining in Funds or Accounts. Any amounts remaining in any Fund or Account after full payment of the Bonds and the fees, charges (including any required rebate to the United States of America) and expenses of the Trustee and all other amounts due and owing hereunder shall be distributed to the City, except for any moneys owing to the Bank which shall be paid to such party and except as provided in Section 3.08 hereof.

Certain Verifications. The Bank and/or the Trustee from time to time may cause a firm of independent certified public accountants of national standing or other nationally recognized experts to supply the Bank and the Trustee with such information as the Bank or the Trustee may request in order to determine in a manner reasonably satisfactory to the Bank and the Trustee all

matters relating to (a) the sufficiency of projected cash flow receipts and disbursements with respect to the Funds and Accounts to pay the principal of and interest on the Bonds and Program Expenses; (b) the actuarial yields on the Outstanding Series 2022 Bonds as the same may relate to any data or conclusions necessary to verify that the Series 2022 Bonds are not arbitrage bonds within the meaning of Section 148 of the Code; (c) the yields on any obligations acquired and held by the Bank and/or the Trustee; and (d) the rebate calculation required by Section 6.11 hereof. The Bank and/or the Trustee from time to time may also obtain an Opinion of Bond Counsel concerning post-issuance compliance with any federal legislation applicable to the Bonds. The fees of such independent certified public accountants and Bond Counsel shall constitute reimbursable Program Expenses.

PURCHASE OF CITY BOND

Terms and Conditions of Purchase. The City Bond purchased by the Bank shall be purchased on the terms and conditions of, and upon submission of the documents required by this Article VII.

Purchases. The Trustee shall pay the purchase price of the City Bond upon receipt by the Trustee of:

a written requisition of the Bank signed by an Authorized Officer stating to whom payment is to be made and the amount to be paid;

a certificate signed by an officer of the Bank, attached to the requisition and certifying that the City, pursuant to City Bond Purchase Agreement, has sold or will sell the City Bond to the Bank and is obligated to make City Bond Payments and to pay all fees and charges required to be paid to the Bank under the City Bond Resolution, and that to the knowledge of such officer, such City is not in default under the payment terms or other material terms or provisions of any other obligations of that City;

a certified transcript of proceedings authorizing the issuance, execution and delivery of the City Bond, which transcript shall contain the certifications required by the Act and such other certifications and representations which are reasonable and appropriate as determined by the Bank or Trustee;

an Opinion of Bond Counsel in form satisfactory to the Bank stating that the City Bond constitutes valid and binding obligation enforceable in accordance with its terms, subject to such enforcement limitations customarily contained in such opinions;

the City Bond, registered as to both principal and interest to the Bank and delivered in accordance with the Act;

an opinion of counsel for the City in form satisfactory to the Bank stating that such City is a Local Governmental Unit within the meaning of the Bank Act;

a signed City Bond Purchase Agreement from the City; and

a certificate from the City stating that either (i) the City is exempt from the rebate requirements of Section 148 of the Code, or (ii) the City is subject to the rebate requirement of Section 148 of the Code and will comply with such provisions, or (iii) if the City intends to meet an exception from rebate contained in Section 148(f)(4)(C) of the Code, it elects on or before the closing date to pay a penalty in lieu of rebate if such provisions are not met.

Upon receipt of such requisition, transcript, Opinion of Bond Counsel, City Bond and signed documents, the Trustee shall pay such amount directly to the entity entitled thereto as named in such requisition.

Retention and Inspection of Documents. All requisitions, certificates, transcripts, Opinions of Bond Counsel and the City Bond received by the Trustee, as required in this Article as conditions of payment may be relied upon by and shall be retained in the possession of the Trustee, subject at all times during normal business hours to the inspection of the Bank and, after

written request received by the Trustee at least five (5) Business Days prior to the date of inspection, by any Beneficial Owner of at least five percent (5%) in principal amount of Outstanding Bonds.

Report. The Bank may require a report to be made by an officer or employee of the Trustee on behalf of the Trustee within sixty (60) days after the delivery of the Bonds covering all receipts and all disbursements made pursuant to the provisions of this Article VII in respect of the net proceeds of the Bonds deposited in the Purchase Account. Said report shall be supplemented at least once every sixty (60) days by the Trustee until all of the net proceeds of the Bonds deposited in the Purchase Account shall have been expended. Each such report shall be mailed by the Trustee to the Bank.

INVESTMENT OF MONEYS

General Provisions.

Any moneys held as part of any Fund or Account created under or pursuant to Article VI hereof and the Rebate Fund shall be invested or reinvested by the Trustee as continuously as reasonably possible in such Investment Securities as may be directed in writing by the Bank. All such investments shall at all times be a part of the Fund or Account in which the moneys used to acquire such investments had been deposited and, except as provided in Article VI, all income and profits on such investments, other than from moneys on deposit in the Rebate Fund or any Account created thereunder, shall be deposited as received in the General Account. The Trustee may make any and all such investments through its bond department or through the bond department of any financial institution which is an affiliate of the Trustee and may trade with itself or any of its affiliates in doing so. Moneys in separate Funds and Accounts may not be commingled for the purpose of investment or deposit. The Trustee and the Bank agree that all investments, and all instructions of the Bank to the Trustee with respect thereto shall be made in accordance with prudent investment standards reasonably expected to produce the greatest investment yields while seeking to preserve principal without causing any of the Series 2022 Bonds to be arbitrage bonds as defined in Section 148 of the Code. Any investment losses shall be charged to the Fund or Account in which moneys used to purchase such investment had been deposited. For so long as the Trustee is in compliance with the provisions of this Section 8.01, the Trustee shall not be liable for any investment losses. Moneys in any Fund or Account shall be invested in Investment Securities with a maturity date, or a redemption date which shall coincide as nearly as practicable with times at which moneys in such Funds or Accounts will be required for the purposes thereof. The Trustee shall sell and reduce to cash a sufficient amount of such investments in the respective Fund or Account whenever the cash balance therein is insufficient to pay the amounts contemplated to be paid therefrom at the time those amounts are to be paid. All investment income from the assets held in any Fund or Account, except for the Rebate Fund and any Accounts created thereunder, will be added to the General Account.

The Bank (a) certifies to the owners of the Series 2022 Bonds from time to time Outstanding that moneys on deposit in any Fund or Account in connection with the Series 2022 Bonds, whether or not such moneys were derived from the proceeds of the sale of the Series 2022 Bonds or from any other sources, are not intended to be used in a manner which will cause the interest on the Series 2022 Bonds to lose the exclusion from gross income for federal income tax purposes and (b) covenants with the owners of the Series 2022 Bonds from time to time Outstanding that, so long as any of the Series 2022 Bonds remain Outstanding, moneys on deposit in any Fund or Account established in connection with the Series 2022 Bonds, whether or not such moneys were derived from the proceeds of the sale of the Series 2022 Bonds or from any other source, will not be used in any manner which will cause the interest on the Series 2022 Bonds to become subject to federal income taxation.

Arbitrage Restrictions; Series 2022 Bonds to Remain Tax Exempt.

The Bank shall provide the Trustee with a memorandum of compliance for the investments on the Funds and Accounts of the Series 2022 Bonds which shall govern the investment of the Funds and Accounts of the Series 2022 Bonds and the application of Section 6.11 hereof.

Without limiting subsection (2) of Section 8.01 hereof, the Bank further covenants and agrees that it will not take any action or fail to take any action with respect to the investment of the proceeds of the Series 2022 Bonds, or with respect to the investment or application of any payments under the City Bond or any other agreement or instrument entered into in connection therewith or with the issuance of the Series 2022 Bonds, including but not limited to the obligation, if any, to rebate certain funds to the United States of America, which would result in constituting the Series 2022 Bonds arbitrage bonds within the meaning of such term as used in Section 148 of the Code. The Bank further agrees that it will not act in any other manner which would adversely affect the exclusion from gross income tax for federal income tax purposes of the interest on the Series 2022 Bonds.

Valuation of Investments. For the purpose of determining the amount in any Fund or Account, all Investment Securities credited to such Fund or Account shall be valued at the lesser of (a) the average of the bid and asked prices most recently published prior to the date of determination for those Investment Securities, the bid and asked prices of which are published on a regular basis in The Wall Street Journal, or, if not there, in The New York Times; or (b) the average bid price as of the date of determination by any two nationally recognized government securities dealers selected by the Trustee for those Investment Securities the bid and asked prices of which are not published on a regular basis as set forth in subsection (a) above; or (c) par value (plus, prior to the first payment of interest following purchase, the amount of any accrued interest paid as part of the purchase price) for Investment Securities which are certificates of deposit and bankers acceptances; or (d) for all other Investment Securities the lesser of cost or market value (exclusive of accrued interest paid as part of the purchase price after the first payment of interest following purchase); provided, however, that any repurchase agreements shall be valued, respectively, at the unpaid repurchase price or principal balance collectible pursuant thereto.

DISCHARGE OF INDENTURE

Except as provided in this Article IX, if payment or provision for payment is made, to the Trustee, of the principal of and interest due and to become due on the Bonds at the times and in the manner stipulated therein; and there is paid or caused to be paid to the Trustee all sums of money due and to become due according to the provisions hereof, and all other amounts due hereunder have been paid in full, then these presents and the Trust Estate and rights hereby granted shall cease, terminate and be void, whereupon the Trustee shall cancel and discharge the lien of this Indenture, and execute and deliver to the Bank such instruments in writing as shall be requisite to cancel and discharge the lien hereof, and release, assign and deliver unto the Bank any and all estate, right, title and interest in and to any and all rights assigned or pledged to the Trustee hereby or otherwise subject to the lien of this Indenture, except moneys or securities held by the Trustee for the payment of the principal of and interest on the Bonds.

Any Bond shall be deemed to be paid within the meaning of this Indenture when (a) payment of the principal of such Bond and interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture or otherwise), either (i) shall have been made or caused to have been made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee, in trust and exclusively for such payment, (A) moneys sufficient to make such payment or (B) Governmental Obligations maturing as to principal and interest in such amounts and at such times, without consideration of any reinvestment thereof, as will insure the availability of sufficient moneys to make such payment, or (C) a combination of such moneys and Governmental Obligations, and (b) all necessary and proper fees and expenses of the Trustee pertaining to the Bonds, including the amount, if any, required to be rebated to the United States of America, with respect to which such deposit is made shall have been paid or deposited with the Trustee.

Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to their stated maturity, no deposit under the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until the Bank shall have given the Trustee, in form satisfactory to the Trustee, irrevocable instructions:

stating the date when the principal of each such Bond is to be paid, whether at maturity or on a redemption date (which shall be any redemption date permitted by this Indenture);

to call for redemption pursuant to this Indenture any Bonds to be redeemed prior to maturity pursuant to (a) hereof; and

to mail, as soon as practicable, in the manner prescribed by Article IV hereof, a notice to the owners of such Bonds that the deposit required by (b) of the preceding paragraph has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Article and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of or redemption price, if applicable, on said Bonds as specified in subparagraph (a) of this paragraph; provided, however, such notice can be given in advance of such deposit if such funds represent sufficient funds in the form of cash for the payment of principal of, premium, if any, and interest on the Bonds to be paid prior to their due date by reason of maturity or upon redemption within ninety (90) days of the delivery date of the Bonds.

Any moneys so deposited with the Trustee as provided in this Article may at the direction of the Bank also be invested and reinvested in Governmental Obligations, maturing in the amounts and times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Article which is not required for the payment of the Bonds and interest thereon with respect to which such moneys shall have been so deposited, shall be deposited in the General Account, as and when and collected for use and application as are other moneys deposited in the General Account.

With respect to the Series 2022 Bonds, no such deposit under this Article shall be made or accepted hereunder and no use made of any such deposit unless the Trustee shall have received an Opinion of Bond Counsel to the effect that such deposit and use would not cause any of the Series 2022 Bonds to be treated as arbitrage bonds within the meaning of Section 148 of the Code. Moreover, no such deposit shall be deemed a payment of Bonds unless the Trustee shall have received a verification from an accountant or firm of accountants appointed by the Bank and acceptable to the Trustee verifying the sufficiency of the deposit to pay the principal of, premium, if any, and interest on the Bonds to the due date, whether such due date be by reason of maturity or upon redemption. Provided, however, such verification from an accountant or firm of accountants appointed by the Issuer and acceptable to the Trustee, will not be required if the deposit made with the Trustee represents sufficient funds in the form of cash for the payment of principal of, premium, if any, and interest on the Bonds to be paid prior to their due date by reason of maturity or upon redemption within ninety (90) days of the delivery date of the Bonds. If requested by the Trustee, the Issuer will provide proof in a form acceptable to the Trustee of the sufficiency of the cash funds deposited as stated in the preceding sentence.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Article, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Article for the payment of Bonds (including interest thereon but excluding any amounts set aside for rebate to the United States of America) shall be applied to and used solely for the payment of the particular Bonds (including interest thereon) with respect to which such moneys or obligations have been so set aside in trust.

Upon the deposit with the Trustee, in trust, at or before maturity, of money or Governmental Obligations in the necessary amount to pay or redeem all Outstanding Bonds as aforesaid (whether upon or prior to their maturity or the redemption date of such Bonds), provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as hereinabove provided, or provisions satisfactory to the Trustee shall have been made for the giving of such notice, and compliance with the other payment requirements hereof, this Indenture may be discharged in accordance with the provisions hereof but the limited liability of the Bank in respect of such Bonds shall continue provided that the owners thereof shall thereafter be entitled to payment only out of the moneys or Governmental Obligations deposited with the Trustee as aforesaid.

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND BONDHOLDERS

Defaults; Events of Default. If any of the following events occurs, it is hereby defined as and declared to be and to constitute an "Event of Default":

Default in the due and punctual payment of any interest on any Bond; or

Default in the due and punctual payment of the principal or redemption premium of any Bond whether at the stated maturity thereof or on any date fixed for redemption; or

Failure of the Bank to remit to the Trustee within the time limits prescribed herein any moneys which are required by this Indenture to be so remitted; or

Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Bank contained in this Indenture or in the Bonds and failure to remedy the same within the time provided in, and after notice thereof pursuant to, Section 10.10 hereof; or

Any warranty, representation or other statement by or on behalf of the Bank contained in this Indenture or in any instrument furnished in compliance with or in reference to this Indenture is false or misleading, when made, in any material respect, and failure to remedy the same within the time provided in, and after notice thereof pursuant to, Section 10.10 hereof; or

A petition is filed against the Bank under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction whether now or hereafter in effect and is not dismissed within sixty (60) days after such filing; or

The Bank files a petition in voluntary bankruptcy or seeking relief under any provisions of any bankruptcy, reorganization, arrangement, insolvency, adjustment of debt, dissolution or liquidation law of any jurisdiction whether now or hereafter in effect, or consents to the filing of any petition against it under such law; or

The Bank is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt, or makes an assignment for the benefit of creditors, or a liquidator or trustee of the Bank or any of its property is appointed by court order or takes possession of such property and such order remains in effect or such possession continues for more than 60 days; or

Default in the due and punctual payment of any interest or principal on the City Bond; or

[Reserved]; or

The Bank for any reason shall be rendered incapable of fulfilling its obligations under this Indenture; or

There is an event of default under the City Bond Resolution.

Remedies: Rights of Bondholders. Upon the occurrence of an Event of Default, the Trustee shall notify the owners of all Bonds then Outstanding of such Event of Default by registered or certified mail, and will have the following rights and remedies:

The Trustee may pursue any available remedy at law or in equity or by statute to enforce the payment of the principal of and interest on the Bonds then Outstanding, including enforcement of any rights of the Bank or the Trustee under the City Bond.

The Trustee may by action or suit in equity require the Bank to account as if it were the trustee of an express trust for the holders of the Bonds and may take such action with respect to the City Bond as the Trustee deems necessary or appropriate and in the best interest of the Bondholders, subject to the terms of the City Bond.

Upon the filing of a suit or other commencement of judicial proceedings to enforce any rights of the Trustee and of the Bondholders under this Indenture, the Trustee will be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the Revenues, issues, earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

The Trustee may declare the principal of and accrued interest on all Bonds to be due and payable immediately in accordance with this Indenture and the Act, by notice to the Bank and the Attorney General of the State and as otherwise required by the Act.

Upon the occurrence of an Event of Default, (a) if requested so to do by the holders of twenty-five percent (25%) or more in aggregate principal amount of all Bonds then Outstanding and if indemnified as provided in Section 11.01(k) hereof, or (b) if indemnified as provided in Section 11.01(k) hereof, the Trustee shall be obligated to exercise such one or more of the rights, remedies and powers conferred by this Section as the Trustee, being advised by Counsel, shall deem most expedient in the interests of the Bondholders.

No right or remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other right or remedy, but each and every such right or remedy shall be cumulative and shall be in addition to any other right or remedy given to Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute. The assertion or employment of any right or remedy shall not prevent the concurrent or subsequent assertion or employment of any other right or remedy.

No delay or omission to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every such right or remedy may be exercised from time to time and as often as may be deemed expedient.

No waiver of any Event of Default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

Rights of Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, subject to Section 15.01 herein, the Beneficial Owners of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time during the continuance of an Event of Default, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law, including the Act, and of this Indenture.

Appointment of Receivers. Upon the occurrence of an Event of Default, and upon the filing of a suit or other commencement of judicial proceedings to enforce any rights of the Trustee and of the Bondholders under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the Revenues, issues, earnings, income, products and profits thereof, pending such proceedings with such powers as the court making such appointment shall confer.

Application of Moneys. All moneys received by the Trustee pursuant to any right or remedy given or action taken under the provisions of this Article (including moneys received by virtue of action taken under provisions of the City Bond) shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee and any other moneys owed to the Trustee hereunder, be deposited in the General Account and all moneys in such Accounts shall be applied as follows:

Unless the principal of all the Bonds shall have become due and payable, all such moneys shall be applied:

FIRST - To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, including interest on any past due principal of any Bond at the rate borne by such Bond, in the order of the maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment, then to such payment ratably, according to the amounts due on such installments, to the persons entitled thereto, without any discrimination or privilege;

SECOND - To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due either at maturity or pursuant to a call for redemption (other than Bonds called for redemption for the payment of which other moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, and, if the amount available shall not be sufficient to pay in full the principal of Bonds due on any particular date, together with such interest, then to such payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege;

THIRD - To be held for the payment to the persons entitled thereto as the same shall become due of the principal of and interest on the Bonds which may then become due either at maturity or upon call for redemption prior to maturity and, if the amount available shall not be sufficient to pay in full the principal of and interest on Bonds due on any particular date, such payment shall be made ratably according to the amount of principal and interest due on such date to the persons entitled thereto without any discrimination or privilege.

If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment of principal to the owner of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all principal of and interest on all Bonds have been paid under the provisions of this Section and all expenses and charges of the Trustee have been paid and all other amounts due hereunder have been paid in full, any balance remaining in the General Account shall be paid as provided in Article VI hereof.

Remedies Vested in the Trustee. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding related thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any owners of the Bonds, and any recovery of judgment shall be for the equal and ratable benefit of the owners of all the Outstanding Bonds.

Rights and Remedies of Bondholders. No owner of any Bond shall have any right to institute any suit, action or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (a) a Default has occurred, (b) such Default shall have become an Event of Default and the Beneficial Owners of not less than twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee and shall have offered it reasonable opportunity either to proceed to exercise the remedies hereinbefore granted or to institute such action, suit or proceeding in its own name, (c) such Beneficial Owners of Bonds have offered to the Trustee indemnity as provided in Section 11.01(k) hereof, and (d) the Trustee has refused, or for sixty (60) days after receipt of such request and offer of indemnification has failed to exercise the remedies hereinbefore granted, or to institute such action, suit or proceeding in its own name; and such request and offer of indemnity are hereby declared in every

case at the option of Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his, her or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal and ratable benefit of the owners of all Bonds then Outstanding. However, nothing contained in this Indenture shall affect or impair the right of any Bondholder to enforce the payment of the principal of, premium, if any, and interest on any Bond at and after the maturity thereof, or the limited obligation of the Bank to pay the principal of, premium, if any, and interest on each of the Bonds issued hereunder to the respective owners thereof at the time and place, from the source and in the manner expressed in the Bonds.

Termination of Proceedings. In case the Trustee or any owner of any Bonds shall have proceeded to enforce any right under this Indenture by the appointment of a receiver or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Bank, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and with regard to the property herein subject to this Indenture, and all rights, remedies and powers of the Trustee and the owners of Bonds shall continue as if no such proceedings had been taken.

Waivers of Events of Default. The Trustee may, at its discretion waive any Event of Default hereunder and its consequences, and shall do so upon the written request of the Beneficial Owners of (a) more than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of all the Bonds then Outstanding in respect of which an Event of Default in the payment of principal or interest exists, or (b) more than fifty percent (50%) in aggregate principal amount of all Bonds then Outstanding in the case of any other Event of Default; provided, however, that there shall not be waived (x) any Event of Default in the payment of the principal of any Outstanding Bond at the date of maturity specified therein or (y) any Event of Default in the payment when due of the interest on any Outstanding Bond unless prior to such waiver all of the interest or all payments of principal when due, as the case may be, with interest on overdue principal at the rate borne by such Bond, and all expenses of the Trustee in connection with such Event of Default shall have been paid or provided for or (z) any Event of Default for nonpayment of Program Expenses; and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such Event of Default shall have been discontinued or abandoned or determined adversely, then and in every such case the Bank, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or recession shall extend to any subsequent or other Event of Default, or impair any rights consequent thereon.

Notice of Defaults under Section 10.01(d) or (e); Opportunity of the Bank to Cure Such Defaults. Anything herein to the contrary notwithstanding, no Default under Section 10.01(d) or (e) hereof shall constitute an Event of Default until actual notice of such Default by registered or certified mail shall be given to the Bank by the Trustee and the Bank shall have had sixty (60) days after receipt of such notice to correct the Default or cause the Default to be corrected, and shall not have corrected the Default or caused the Default to be corrected within the applicable period; provided, however, if the Default be such that it is correctable but cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the Bank within the applicable period and diligently pursued until the Default is corrected. If a Default is cured under this Section 10.10, then it will not constitute an Event of Default.

With regard to any alleged Default concerning which notice is given to the Bank under the provisions of this Section, the Bank hereby grants to the Trustee full authority for the account of the Bank to perform any covenant or obligation the failure of performance which is alleged in said notice to constitute an Event of Default, in the name and stead of the Bank with full power to do any and all things and acts to the same extent that the Bank could do and perform any such things and acts and with power of substitution.

TRUSTEE

Acceptance of the Trusts. The Trustee hereby accepts the trusts and duties imposed upon it by this Indenture, and agrees to perform said trusts and duties with the same degree of care and skill in their exercise, as a prudent corporate trustee would exercise or use under the circumstances in the conduct of his own affairs, but only upon and subject to the following express terms and conditions:

The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured or waived) the Trustee shall exercise the rights and powers vested in it by this Indenture in accordance with the standard specified above.

The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same if appointed in accordance with the standard specified above, and shall be entitled to advice of Counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney or firm of attorneys (who may be the attorney or firm of attorneys for the Bank or the Trustee), if selected in accordance with the standard set forth above. The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

The Trustee shall not be responsible for any recital herein or in the Bonds, other than the Certificate of Authentication required by Section 3.04 hereof, or for the validity of the execution by the Bank of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby.

The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not the Trustee and Bonds owned by the Trustee shall be deemed Outstanding unless canceled pursuant to the provisions hereof.

The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document reasonably believed to be genuine and correct and to have been signed or sent by the proper person or persons. The Trustee shall not withhold unreasonably its consent, approval or action to any reasonable request of the Bank. Any action taken by the Trustee pursuant to this Indenture upon the request of the Bank or consent of any person who at the time of making such request or giving such consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled in good faith to rely upon a certificate signed by an Authorized Officer as sufficient evidence of the facts therein contained and prior to the occurrence of an Event of Default of which the Trustee has become aware shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient but may in its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of an Authorized Officer of the Bank under its seal to the effect that a resolution in the form therein set forth has been adopted by the Bank as conclusive evidence that such resolution has been duly adopted and is in full force and effect.

The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and it shall not be answerable for other than its gross negligence or willful default.

At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right to inspect

any and all of the books, papers and records of the Bank pertaining to the Revenues and receipts pledged to the payment of the Bonds, and to take such memoranda from and in regard thereto as may be desired.

The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action, deemed desirable by the Trustee for the purpose of establishing the right of the Bank to the authentication of any Bonds, the withdrawal of any cash or the taking of any other action by the Trustee.

Before taking any action referred to in Section 10.02, 10.03 or 10.07 hereof, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful default, by reason of any action so taken.

All moneys received by the Trustee shall, until used, applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law and this Indenture. The Trustee shall not be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

The Trustee for all purposes of this Indenture shall be deemed to be aware of any Event of Default in the payment of principal of or interest on any of the Bonds and any event of default in the payment of principal of and interest on the City Bond.

The Trustee shall have no obligation to file financing statements or continuation statements.

The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Indenture shall extend to the Trustee's officers, directors, agents, attorneys and employees. Such immunities and protections and rights to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the discharge of this Indenture and final payment of the Bonds.

Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to prompt payment and reimbursement upon demand for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as paying agent and registrar for the Bonds but only as herein provided. Upon any Event of Default, but only upon an Event of Default, the Trustee shall have a first lien with right of payment prior to payment on account of principal of or interest on any Bond upon the Trust Estate for the foregoing fees, charges and expenses incurred by it, respectively.

Intervention by the Trustee. In any judicial proceeding to which the Bank is a party and which in the opinion of the Trustee and its Counsel has a substantial bearing on the interests of the owners of the Bonds, the Trustee may intervene on behalf of the Bondholders, and shall do so if requested in writing by the Beneficial Owners of at least twenty-five percent (25%) of the aggregate principal amount of Bonds then Outstanding upon receiving indemnification satisfactory to the Trustee.

Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party

("Reorganization"), ipso facto shall be and become successor Trustee hereunder, if legally qualified to serve as such, and vested with all of the title to the Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding; provided that within thirty (30) days of the effective date of such Reorganization, the Bank may object to such corporation or association becoming successor Trustee by filing written notice of such objection with the successor Trustee and by mailing such notice to each Bondholder whereupon a successor or temporary Trustee shall be appointed in accordance with Section 11.07 hereof.

Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby by giving thirty (30) days' written notice by registered or certified mail to the Bank and the owner of each Bond as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall only take effect upon the appointment of a successor Trustee in accordance with Section 11.07 and acceptance of such appointment by the successor Trustee.

Removal of the Trustee. The Trustee may be removed at any time with or without cause by an instrument or concurrent instruments in writing delivered to the Trustee and to the Bank and signed by the Beneficial Owners of a majority in aggregate principal amount of all Bonds then Outstanding or their attorneys-in-fact duly. Notice of the removal of the Trustee shall be given in the same manner as provided in Section 11.05 hereof with respect to the resignation of the Trustee. So long as no Event of Default or an event which, with the passage of time would become an Event of Default, shall have occurred and be continuing, the Trustee may be removed at any time for cause by resolution or other official written action taken by the Bank with such written action to be filed with the Trustee.

Appointment of Successor Trustee by the Bondholders; Temporary Trustee. In case the Trustee shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of all Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact duly authorized, a copy of which shall be delivered personally or sent by registered mail to the Bank. Nevertheless, in case of such vacancy, the Bank by resolution may appoint a temporary Trustee to fill such vacancy. Within ninety (90) days of such appointment, the Bondholders may appoint a successor Trustee; any such successor Trustee so appointed by the Bank shall become the successor Trustee if no appointment is made by the Bondholders within such period, but in the event an appointment is made by the Bondholders, the temporary Trustee shall immediately and without further act be superseded by any Trustee so appointed by such Bondholders. Notice of the appointment of a successor Trustee shall be given in the same manner as provided by Section 11.05 hereof with respect to the resignation of a Trustee. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank in good standing in and incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or State authority, having a reported capital and surplus of not less than \$75,000,000, if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Concerning Any Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its or his predecessor and also to the Bank an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessors; but such predecessor shall, nevertheless, on the written request of the Bank, after the payment of all fees, charges and expenses which may be due and owing to such predecessor pursuant to the provisions of Section 11.02 hereof, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and shall deliver all securities, moneys and other property or documents held by it as Trustee hereunder to its or his successor hereunder. Should any instrument in writing from the Bank be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Bank. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together

with all other instruments provided for in this Article, shall be filed or recorded by the successor Trustee in each recording office where this Indenture shall have been filed or recorded, if any.

Indemnification. The Bank, will, to the fullest extent permitted by law, protect, indemnify and save the Trustee and its respective officers, board members, attorneys, agents, and employees, harmless from and against all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Trustee), taxes, causes of action, suits, claims, demands and judgments of any nature arising from:

violation of any agreement, provision or condition of this Indenture, the City Bond, the Bonds or the City Bond Resolution except a violation by the Trustee;

any statement or information relating to the expenditure of the proceeds of the Series 2022 Bonds contained in the "Tax Certificate" or similar document furnished by the City to the Bank which, at the time made, is misleading, untrue or incorrect in any material respect; and

any untrue statement or alleged untrue statement of a material fact contained in any offering material relating to the sale or remarketing of the Bonds (as from time to time amended or supplemented) or arising out of or based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein not misleading, or failure to properly register or otherwise qualify the sale of the Bonds or failure to comply with any licensing or other law or regulation which would affect the manner whereby or to whom the Bonds could be sold.

Promptly after receipt by the Trustee of notice of the commencement of any action with respect to which indemnity may be sought against the Bank under this Section, the Trustee will notify the Bank in writing of the commencement thereof, and, subject to the provisions hereinafter stated, the Bank shall assume the defense of such action (including the employment of Counsel or such other person as the case may be, and the payment of expenses). Insofar as such action shall relate to any alleged liability with respect to which indemnity may be sought against the Bank, the Trustee shall have the right to employ separate Counsel in any such action and to participate in the defense thereof, but the fees and expenses of such Counsel shall not be at the expense of the Bank unless the employment of such Counsel has been specifically authorized by the Bank, which approval shall not be unreasonably withheld. The Bank shall not be liable to indemnify any person for any settlement of any such action effected without its consent.

The provisions of this Section 11.09 shall survive the payment and discharge of the City Bond and the Bonds.

Successor Trustee as Trustee of Funds, Paying Agent and Registrar. In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be Trustee of the funds provided hereunder and registrar and paying agent for principal of, premium, if any, and interest on the Bonds, and the successor Trustee shall become such Trustee, registrar and paying agent.

SUPPLEMENTAL INDENTURES

Supplemental Indentures not Requiring Consent of Bondholders. The Bank and the Trustee may, without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture for any one or more of the following purposes:

To cure any ambiguity or formal defect or omission in this Indenture;

To grant to or confer upon the Trustee for the benefit of the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders or the Trustee, or to make any change which, in the opinion of Bond Counsel, does not materially and adversely affect the interest of the owners of Outstanding Bonds and does not require unanimous consent of the Bondholders pursuant to Section 12.02 hereof;

To subject to this Indenture additional Revenues, properties or collateral;

To modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as to permit the qualification hereof and thereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect or to permit the qualification of the Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America, and, if so determined, to add to this Indenture or any indenture supplemental hereto such other terms, conditions and provisions as may be permitted by said Trust Indenture Act of 1939 or similar federal statute;

To evidence the appointment of a separate or co-trustee or the succession of a new Trustee hereunder or the succession of a new registrar and/or paying agent; and

In connection with issuance of Refunding Bonds.

Supplemental Indentures Requiring Consent of Bondholders. Exclusive of Supplemental Indentures provided for by Section 12.01 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding which are affected (exclusive of Bonds held by the Bank) shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Bank and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Trustee for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that nothing in this Section contained shall permit, or be construed as permitting, without the consent of the owners of all then Outstanding Bonds, (a) an extension of the maturity of the principal of or the interest or redemption date on any Bond issued hereunder, or (b) a reduction in the principal amount of any Bond or change in the rate of interest or redemption premium, or (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (d) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture, or (e) the creation of any lien securing any Bonds other than a lien ratably securing all of the Bonds at any time Outstanding hereunder, or (f) any modification of the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of the Trustee without the written consent of the Trustee.

If at any time the Bank shall request the Trustee to enter into any such Supplemental Indenture for any of the purposes set forth in this Section, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such Supplemental Indenture to be mailed by registered or certified mail to each owner of a Bond at the address shown on the registration records maintained by the Trustee. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Principal Office of the Trustee for inspection by all Bondholders. If, within sixty (60) days, or such longer period as shall be prescribed by the Bank, following the mailing of such notice, the owners of not less than fifty-one percent (51%) in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture (exclusive of Bonds held by the Bank) shall have consented to and approved the execution of such Supplemental Indenture as provided in Section 15.01 hereof, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Bank from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture as in this Section permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

[RESERVED]

[RESERVED]

MISCELLANEOUS

Consents, Etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondholders may be in any number or concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by an agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken by it or them under such request or other instrument, namely:

The fact and date of the execution by any person of any such writing may be proved (i) by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or (ii) by an affidavit of any witness to such execution.

The fact of ownership of Bonds and the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register of the Bank maintained by the Trustee pursuant to Section 3.06 hereof.

Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any person or company other than the parties hereto, and the owners of the Bonds, any legal or suitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained; this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the owners of the Bonds as herein provided.

Severability. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

Notices. Any notice, request, complaint, demand, communication or other paper shall be sufficiently given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, addressed to the appropriate Notice Address. A duplicate copy of each notice required to be given hereunder by the Trustee or the Bank to the City or the Original Purchaser shall also be given to the other. The Bank or the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Trustee as Paying Agent and Registrar. The Trustee is hereby designated and agrees to act as paying agent and registrar for and in respect to the Bonds.

Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of interest on or principal of the Bonds or the date fixed for redemption of any Bonds shall be in the city of payment a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal may be made on the next Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption.

Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Receipt of Money or Revenues by Trustee. The Trustee is an authorized agent of the Bank for purposes of receiving money and Revenues on behalf of the Bank in accordance with provisions of this Indenture.

It is not the intent of this Section 15.08, or any other Section of this Indenture, to create a power of attorney relationship between the Bank and the Trustee.

Applicable Provisions of Law. This Indenture shall be governed by and construed in accordance with the laws of the State.

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, the Bank has caused this Indenture to be executed on its behalf by its Executive Director and the seal of the Bank to be hereunto affixed and duly attested by its Secretary and the Trustee, to evidence its acceptance of the trusts created hereunder, has caused this Indenture to be executed in its name by its duly authorized officers and its corporate seal to be hereunto affixed and duly attested, all as of the day and year first above written.

MISSISSIPPI DEVELOPMENT BANK

By: _____
Executive Director

(SEAL) _____

ATTEST:

Secretary

Signature page to the Indenture of Trust, by and between, the Mississippi Development Bank and _____ Bank, as Trustee, dated _____, 2022.

_____ BANK,
as Trustee

By: _____

Signature page to the Indenture of Trust, by and between, the Mississippi Development Bank and _____ Bank, as Trustee, dated _____, 2022.

STATE OF _____

COUNTY OF _____

On the ___ day of _____, 2022, before me, a Notary Public in and for said County, personally appeared Greg Pulley to me personally known, who, being by me first duly sworn, did say that he is the Trust Officer, the Trustee named in and which executed the foregoing Indenture, that the seal affixed to said instrument is the seal of the Trustee, and that said instrument was signed, sealed, executed and delivered on behalf of said Trustee by authority of its Board of Directors.

Notary Public

My Commission Expires:

(SEAL)

EXHIBIT A
FORM OF CITY BOND

[BOND FORM]

THIS CITY BOND HAS BEEN ASSIGNED TO _____ BANK, _____,
_____, AS TRUSTEE UNDER AN INDENTURE OF TRUST, DATED _____,
2022, BY AND BETWEEN THE MISSISSIPPI DEVELOPMENT BANK AND THE
TRUSTEE. THIS CITY BOND IS REGISTERED IN THE NAME OF THE TRUSTEE
AND IS NON-TRANSFERRABLE EXCEPT AS PERMITTED IN THE INDENTURE.

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
HINDS COUNTY
CITY OF JACKSON
GENERAL OBLIGATION BOND
SERIES 2022

NO. 1

\$7,500,000

Rate of Interest

Maturity

Dated Date

_____%

_____, 2037

_____, 2022

Registered Owner: _____ BANK,
As Assignee for the MISSISSIPPI DEVELOPMENT BANK

Principal Amount: SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS

The City of Jackson, State of Mississippi (the "**City**"), a body politic existing under the Constitution and laws of the State of Mississippi, acknowledges itself to owe and for value received, promises to pay in lawful money of the United States of America to the Registered Owner identified above, upon the presentation and surrender of this City Bond, at the principal office of _____ Bank, _____, _____, or its successor, as paying agent (the "**Paying Agent**") for the General Obligation Bond, Series 2022, of the City (the "**City Bond**"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this City Bond shall be made to the Registered Owner hereof who shall appear in the registration records of the City maintained by _____ Bank, _____, _____, or its successor, as transfer agent for the City Bond (the "**Transfer Agent**") at the times and periods as provided in the Indenture (herein defined).

The City further promises to pay interest on such principal amount from the date of this City Bond until said principal sum is paid, to the Registered Owner hereof who shall appear in the registration records of the City maintained by the Transfer Agent as of the Record Date (as defined in the Bond Resolution defined below).

Payments of principal of and interest on this City Bond shall be made by check or draft mailed on the Interest Payment Date (as defined in the Bond Resolution) to such Registered Owner at his address as it appears on such registration records.

This City Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended (the "**City Bond Act**") and Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (the "**Bank Act**") and together with the City Bond Act, the "**Act**"), and by the further authority of proceedings duly had by the City Council of the City, including a resolution adopted November 8, 2022 (the "**Bond Resolution**").

This City Bond is issued in the aggregate authorized principal amount of not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000) to raise money for the purpose of repairing, improving, adorning and equipping the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes in connection with same including constructing, improving and paving streets, sidewalks, driveways, parkways, walkways and public parking facilities in connection with making improvements to both the Arts Center of Mississippi and the Russell C. Davis Planetarium and for other authorized purposes under the Act, including funding capitalized interest, if applicable and paying the costs of issuance of this City Bond and the Bank Bonds.

The City will duly and punctually pay the principal of, premium, if any, and interest on the City Bond at the dates and the places and in the manner mentioned in the Bond Resolution, according to the true intent and meaning thereof. Notwithstanding any schedule of payments upon the City Bond, the City agrees to make payments upon the City Bond and be liable therefor at such times and in such amounts (including principal, premium, if any, and interest) so as to provide for payment of the principal of, premium, if any, and interest on the not to exceed \$7,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Bond Planetarium Improvement Project) (the "**Bank Bonds**"), outstanding under the Indenture of Trust, by and between the Mississippi Development Bank and _____ Bank, _____, _____, as trustee (the "**Trustee**"), dated _____, 2022 (the "**Indenture**") when due whether upon a scheduled interest payment date, at maturity or by mandatory redemption or optional redemption.

Reference is hereby made to the Bond Resolution and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bondholder, the rights, duties and obligations of the City and the Bondholder and the terms upon which the City Bond is or may be issued and secured.

The City and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

The City Bond is and will continue to be payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon all the taxable property within the geographical limits of the City; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the bond fund of the City Bond, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the City Bond due during the ensuing fiscal year of the City, in accordance with the provisions of the Bond Resolution. The City, when necessary, will levy annually a special tax upon all taxable property within the geographical limits of the City adequate and sufficient to provide for the payment of the principal of and the interest on the City Bond as the same falls due.

This City Bond is the only evidence of indebtedness issued and outstanding under the Bond Resolution. This City Bond has been purchased by the Mississippi Development Bank and has been assigned to the Trustee under the Indenture; this City Bond is registered in the name of the Trustee and is non-transferrable except as provided in the Indenture.

The City and the Trustee may deem and treat the person in whose name this City Bond is registered as the absolute owner hereof, whether this City Bond shall be overdue or not, for the purpose of receiving payment of the principal of, redemption premium, if any, and interest on this City Bond and for all other purposes. All such payments so made to the registered owner shall be valid and effectual to satisfy and discharge the liability upon this City Bond to the extent of the sum or sums or paid, and neither the City nor the Trustee shall be affected by any notice to the contrary.

This City Bond shall only be redeemed under the Bond Resolution to the extent and in the manner required to redeem the Bank Bonds pursuant to the provisions of the Indenture.

Modifications or alterations of the Bond Resolution may be made only to the extent and under the circumstances permitted by the Indenture.

This City Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Bond Resolution until the certificate of registration and authentication hereon shall have been signed by the Transfer Agent.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the City Bond, in order to make the same legal and binding general obligation of the City, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law. For the performance in apt time and manner of every official act herein required, and for the prompt payment of this City Bond, both principal and interest, the full faith and credit of the City are hereby irrevocably pledged.

IN WITNESS WHEREOF, the City has caused this City Bond to be executed in its name by the manual or facsimile signature of the Mayor of the City, countersigned by the manual or facsimile signature of the City Clerk of the City, under the manual or facsimile seal of the City, which said manual or facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, on this the ____ day of _____, 2022.

CITY OF JACKSON, MISSISSIPPI

BY: _____
Mayor

COUNTERSIGNED:

City Clerk
(SEAL)

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This City Bond is the City Bond described in the within mentioned Bond Resolution and is the General Obligation Bond, Series 2022, of the City of Jackson, Mississippi.

_____ BANK,
as Transfer Agent

BY: _____
Authorized Signatory

Date of Registration and Authentication: _____, 2022

REGISTRATION AND VALIDATION CERTIFICATE

STATE OF MISSISSIPPI
COUNTY OF HINDS
CITY OF JACKSON

I, the undersigned City Clerk of the City of Jackson, Mississippi, do hereby certify that the within City Bond has been duly registered by me as an obligation of said City pursuant to law in a record kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Hinds County, Mississippi, rendered on the ___ day of _____, 2022.

City Clerk

(SEAL)

EXHIBIT B

CITY BOND PURCHASE AGREEMENT

CITY BOND PURCHASE AGREEMENT

THIS CITY BOND PURCHASE AGREEMENT (this "**Agreement**") is dated the _____ day of _____, 2022, by and between the **MISSISSIPPI DEVELOPMENT BANK**, a public body corporate and politic (the "**Bank**" or "**Issuer**"), created pursuant to the provisions of Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (hereinafter referred to as the "**Bank Act**"), having its principal place of business in the City of Jackson, Mississippi, and the **CITY OF JACKSON, MISSISSIPPI** (the "**City**"), a local governmental unit under the Act.

WITNESSETH:

WHEREAS, pursuant to the Bank Act, the Bank is authorized to purchase securities (as defined in the Bank Act) issued by local governmental units (as defined in the Bank Act); and

WHEREAS, the City has duly authorized the issuance of its general obligation bond designated the City of Jackson, Mississippi General Obligation Bond, Series 2022 in the form of one fully registered bond, in the principal amount of _____ Million Dollars (\$ _____) (the "**City Bond**") as authorized by Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended (the "**City Bond Act**" and together with the Bank Act, the "**Act**") and the Bank Act; and

WHEREAS, the City Bond is expected to be purchased by the Bank in accordance with the terms and conditions of this Agreement; and

WHEREAS, the Bank has adopted a resolution approving an Indenture of Trust (the "**Indenture**"), dated _____, 2022, by and between the Bank and _____ Bank, _____, a state banking corporation (the "**Trustee**"), authorizing the issuance of its \$ _____ Mississippi Development Bank Special Obligation Bonds, Series 2022

(Jackson, Mississippi General Obligation Planetarium Improvement Bond Project) (the "**Bank Bonds**"), the proceeds of which will be used to purchase the City Bond.

NOW, THEREFORE, the Bank and the City agree:

8. Subject to the terms and conditions of this Agreement, the Bank hereby agrees to purchase the City Bond and the City hereby agrees to sell to the Bank the City Bond at the price of \$ _____ and less \$ _____ for deposit to the Costs of Issuance Account (as defined in the Indenture); which equals the balance of \$ _____ to be deposited on behalf of the City into the 2022 Construction Fund, as defined in and pursuant to that certain Bond Resolution (the "**City Bond Resolution**"), adopted by the City Council of the City on November 8, 2022. The terms of the City Bond are set forth in the City Bond Resolution and incorporated herein by reference.

9. The City will take all action required by law to enable it to issue and sell the City Bond to be purchased by the Bank, and the City's obligation to issue and sell the City Bond and the Bank's obligation to purchase the City Bond are expressly contingent upon the City's taking all steps and receiving all approvals required by the laws of the State of Mississippi to issue the City Bond.

10. To the extent the City Bond is subject to the rebate requirement as set forth in Section 148(f) of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder (the "Rebate Requirement"), the City agrees to pay the Bank for prompt payment to or to provide evidence to the Bank of payment to the United States of the Rebate Requirement determined by the City to result from the investment of moneys held by the City that constitute gross proceeds of the Bank Bonds. The City agrees to provide documentation to the Bank relative to the computation of the Rebate Requirement and payment of such Rebate Requirement when required.

11. At such time as the Bank shall reasonably request and in any event prior to the delivery to the Bank of the City Bond, which City Bond shall be in the form set forth in the City Bond Resolution and registered in the name of _____ Bank, _____, _____, as the assignee of the Bank, the City shall furnish to the Bank a transcript of proceedings and an opinion of bond counsel satisfactory to the Bank which shall set forth, among other things, the unqualified approval of the validity and authorized issuance of the City Bond. The City shall bear the cost of obtaining such bond counsel's opinion.

12. The City and the Bank agree that the City Bond and the payments to be made thereon may be pledged or assigned by the Bank only under and to the extent provided in the Indenture.

13. The City agrees to furnish to the Bank as long as the City Bond remains outstanding annual financial reports, audit reports and such other financial information as is reasonably requested by the Bank, including information which may concern the tax-exempt status of the Bank Bonds and the City's and the Bank's obligation to rebate excess earnings according to the Rebate Requirement.

14. If any provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of the Agreement and this Agreement shall be construed and in force as if such invalid or unenforceable provision had not been contained herein.

15. If the Bank does not deliver said Bank Bonds and receive payment therefor on or before _____, 2022, the City may rescind this Agreement by giving written notice of such rescission to the Executive Director of the Bank. The Bank is obligated to purchase the City Bond solely from proceeds of the Bank Bonds.

16. This Agreement may be executed in one or more counterparts, any of which shall be regarded for all purposes as an original and all of which constitute but one and the same instrument. The Bank and the City each agree that it will execute any and all documents or other instruments and take such other actions as may be necessary to give effect to the terms of this Agreement.

17. No waiver by either the Bank or the City of any term or condition of this Agreement shall be deemed or construed as a waiver of any other terms or conditions, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, clause, phrase or other provision of this Agreement.

18. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the Bank and the City relating to the subject matter hereof and constitutes the entire agreement between the Bank and the City in respect hereof.

[the remainder of this page left blank intentionally]

IN WITNESS WHEREOF, we have set our hands unto this City Bond Purchase Agreement as of the day first above written.

MISSISSIPPI DEVELOPMENT BANK

(SEAL)

By: _____
Executive Director

ATTEST:

Secretary

Signature Page to City Bond Purchase Agreement, dated _____, 2022, by and between Mississippi Development Bank and the City of Jackson, Mississippi.

CITY OF JACKSON, MISSISSIPPI

(SEAL)

By: _____
Mayor

ATTEST:

City Clerk

Signature Page to City Bond Purchase Agreement, dated _____, 2022, by and between Mississippi Development Bank and the City of Jackson, Mississippi.

MISSISSIPPI DEVELOPMENT BANK BOND PURCHASE AGREEMENT

**MISSISSIPPI DEVELOPMENT BANK
BOND PURCHASE AGREEMENT**

Among

THE CITY OF JACKSON, MISSISSIPPI,

MISSISSIPPI DEVELOPMENT BANK,

and

_____ **BANK**
_____, _____

DATED _____, 20__

\$ _____*

**MISSISSIPPI DEVELOPMENT BANK
SPECIAL OBLIGATION BONDS, SERIES 2022
(JACKSON, MISSISSIPPI GENERAL OBLIGATION BOND PROJECT)**

BOND PURCHASE AGREEMENT

Mississippi Development Bank
Jackson, Mississippi

City of Jackson
Jackson, Mississippi

Ladies and Gentlemen:

You have informed the undersigned the City of Jackson, Mississippi (the "**City**") and Mississippi Development Bank (the "**Issuer**") of your desire to purchase for the Issuer the aggregate of \$ _____¹ principal amount of the Issuer's Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Bond Project).

¹ Preliminary, subject to change.

Now, therefore, the undersigned hereby agrees with you and you agree with the undersigned as follows:

Definitions. For purposes of this Agreement the following terms have the meanings specified:

"Act" means together the Bank Act and the City Bond Act.

"Affiliate" means any Person controlling, controlled by or under common control with the City.

"Agreement" means this Mississippi Development Bank Bond Purchase Agreement, as from time to time amended, supplemented or modified.

"Ancillary Agreements" means the MDB Resolution, the Indenture of Trust, the City Bond Resolution, the City Bond and all other agreements executed and delivered in connection therewith or otherwise in connection with the issuance and sale of the Bonds, each as from time to time amended, supplemented or modified.

"Bank Act" means Sections 31-25-1 *et seq.*, of the Mississippi Code of 1972, as amended, and supplemented from time to time.

"Bondholder" means the record owner of any Bond.

"Bonds" means the \$ _____ * Mississippi Development Bank Special Obligation Bonds, Series 2022 (Jackson, Mississippi General Obligation Bond Planetarium Improvement Project).

"Business Day" means any day other than Saturday or Sunday on which the Issuer and the Trustee are each not required or authorized by law to be closed and on which the New York Stock Exchange is not closed.

"City" means City of Jackson, Mississippi, and its successors.

"City Bond" means the \$ _____² City of Jackson, Mississippi General Obligation Bond, Series 2022, to be dated the date of delivery thereof.

"City Bond Act" means Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended, and supplemented from time to time.

"City Bond Resolution" means the resolution of the Mayor and City Council of the City adopted on November 8, 2022 authorizing the issuance of the City Bond.

"Closing" means the closing held on the Closing Date as defined herein.

"Closing Date" means the date of issuance and delivery of the Bonds.

"Default" or "Event of Default" shall have the meanings given such terms in the Indenture.

"Depository" means any securities depository that is a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended, operating and maintaining, with its participants or otherwise, a system to record ownership of beneficial interests in Bonds, and to effect transfers of Bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Disclosure Document" means the Preliminary Official Statement, Official Statement, or any other similar disclosure document or instrument prepared in connection with the Bonds.

"Governmental Body" means any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.

"Indenture" means the Indenture of Trust, to be dated _____, 20____, by and between the Issuer and the Trustee, as from time to time amended, supplemented or modified.

² Preliminary, subject to change.

"Issuer" means Mississippi Development Bank or Bank, a Mississippi public corporation and its successors and assigns.

"Lender" means Cadence Bank, Jackson, as the original lender or purchaser of the Bonds.

"MDB Resolution" means the resolution of the Issuer dated _____, 2022, under which the Issuer authorized the issuance of the Bonds.

"Person" means an individual, a corporation, a partnership, an association, a trust or any other entity or organization, including without limitation a government or political subdivision thereof or a Governmental Body.

"Project" means the Project as defined in the City Bond Resolution.

"Subsidiary" means, with respect to any Person, any corporation or other entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at the time directly or indirectly owned by such Person or one or more Subsidiaries, or by such person and one or more Subsidiaries.

"Tax Event" means, with respect to any Bond, any event which by the terms of such Bond or any related financing document relates to the taxability of interest paid on such Bond and as a result of which such Bond shall become subject to a mandatory redemption.

"Trustee" means _____ Bank, _____, _____, a state banking corporation, as trustee under the Indenture, and its successors and assigns.

Sale and Placement of Bonds. 19. Sale of Bonds. Subject to the terms and conditions contained in this Agreement, the Issuer hereby agrees to sell to you, and you hereby agree to purchase the aggregate principal amount of the Bonds at a purchase price of \$ _____, which represents the par amount of the Bonds of \$ _____ .00³, less an Underwriter's Discount of \$ _____, plus a net original issue premium of \$ _____. The Bonds shall initially be issued in denominations of \$5,000 or any integral multiples thereof and shall be registered to _____. The Bonds shall mature in the years and principal amounts and shall bear interest at the rate or rates as follows:

<u>Year</u> <u>(1)</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>
2023	\$	%
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		

³ Preliminary, subject to change.

* The Bonds maturing September 1, 20__, are subject to mandatory sinking fund redemption, in part, by lot, on September 1, ____ in each of the years set forth below at one hundred percent (100%) of the principal amount so redeemed or paid, plus accrued interest as set forth below:

\$ ____,000

Bonds Maturing
 September 1, 20__

<u>Year</u>	<u>Principal Amount</u>
20__	\$ ____,000
20__ *	____,000

*Final Maturity.

* The Bonds maturing December 1, 20__, are subject to mandatory sinking fund redemption, in part, by lot, on December 1, in each of the years set forth below at one hundred percent (100%) of the principal amount so redeemed or paid, plus accrued interest as set forth below:

\$ ____,000

Bonds Maturing
 December 1, 20__

<u>Year</u>	<u>Principal Amount</u>
20__	\$ ____,000
20__ *	____,000

*Final Maturity.

[The Series 2022 Bonds (or any portions thereof in integral multiples of \$5,000 each) maturing on or after December 1, 20__, are subject to redemption in whole or in part, in principal amounts and maturities selected by the Bank on any date on or after December 1, 20__, at par, plus accrued interest to the date of redemption.]

Closing. The sale of the Bonds shall take place on the Closing Date at the offices of Butler Snow LLP, Ridgeland, Mississippi, or such other location which is agreed upon by the parties. You shall make payment of the purchase price for the Bonds on the Closing Date to the Issuer or as directed by the Issuer in immediately available funds, wire transfer or by credit advice of transfer to such account as the Issuer may have designated to you in writing at least two Business Days prior to such Closing Date.

Right to Rescind: You shall have the right to rescind or terminate this Agreement at any time on or prior to the Closing Date if an Event of Default or a Default shall have occurred and be continuing, or the sale and purchase of the Bonds as provided herein shall, in your reasonable judgment, become impossible or impractical because, since the date hereof:

Any outbreak of major hostilities or any other national or international calamity or crises shall have occurred;

A general banking moratorium shall have been declared by Federal or New York State authorities;

Trading on the New York Stock Exchange shall have been suspended, or minimum or maximum prices for trading shall have been fixed or maximum ranges for prices shall have been required on the New York Stock Exchange by such Exchange or by the Securities and Exchange Commission or any other Governmental Body; or

Any action shall have been taken by the Securities and Exchange Commission preventing the effectiveness of the registration statement filed with the Securities and Exchange Commission under the Securities Act of 1933 with respect to one or more of the Funds or the Securities and Exchange Commission shall have issued a stop order suspending the effectiveness of such registration statement.

Representation and Warranties of the City. The City represents and warrants that on and as of the date hereof and on and as of the Closing Date:

Organization and Power. The City is a political subdivision of the State of Mississippi, and has all power and all material governmental licenses, authorizations, consents and approvals required to carry on its business as now conducted or proposed to be conducted and to enter into and perform this Agreement and any Ancillary Agreement to which it is or is to be a party.

Authorization of Agreements, etc. This Agreement and the Ancillary Agreements to which the City is or is to be a party have been duly authorized by all necessary action on the part of the City. This Agreement has been duly executed and delivered by the City and constitutes, and the Ancillary Agreements to which the City is or is to be a party, when duly executed and delivered, will constitute valid and binding agreements of the City.

No Material Adverse Change. Since September 30, 2019, the date of the City's last audited financial statements, there has been no material adverse change in the business, financial condition, results or operations of the City.

Litigation. Except as disclosed in documents publicly available regarding the City, there is no action, suit, proceeding, inquiry or investigation pending or, to the knowledge of the City, threatened, against or affecting the City or any Affiliate thereof in any court or before any arbitrator or before or by any Governmental Body reasonably likely to result in an adverse decision which would materially adversely affect the business, financial position or results of operations of the City, or which in any manner raises any question affecting the validity or enforceability of this Agreement or any of the Ancillary Agreements to which the City is or is to be a party, nor to the knowledge of the City is there any basis therefor.

Noncontravention. To the knowledge of the City, the execution, delivery and performance by the City of this Agreement and the Ancillary Agreements to which it is or is to be a party do not and will not contravene, or constitute a default under any material provision of applicable law or regulation of the City or of any material agreement, judgment, injunction, order, decree or other instrument binding upon the City or any Affiliate thereof, or result in the creation of any material lien other than liens contemplated by the Ancillary Agreements or other encumbrance on any asset of the City or any Affiliate.

Governmental Consents. All authorizations, consents and approvals of, and all filings and registrations with any Governmental Body required in connection with the execution and delivery by the City of, or in connection with the performance by the City of its obligations under this Agreement, the Ancillary Agreements to which the City is or is to be a party and the Bonds have been obtained or made and are in full force and effect.

Brokers, etc. Other than you, no Person has, or as a result of the transactions contemplated hereby and by the Ancillary Agreements will have, any right, interest or valid claim against or on the City or any purchaser for any commission, fee or other compensation as a broker or finder or in any similar capacity, which fee is the obligation solely of the City and will be paid on or before the Closing Date.

Representations and Warranties of the Issuer. The Issuer represents and warrants that, on and of the date hereof and on and as of the Closing Date:

Authority. The Issuer is a validly existing public body, corporate and politic, organized and existing under the laws of the State of Mississippi. The Issuer is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and the Ancillary Agreements to which the Issuer is or is to be a party. The execution, delivery and performance of this Agreement, the Ancillary Agreements to which the Issuer is or is to be a party, and the Bonds are within the authority of the Issuer, have been duly authorized by all proceedings of the Issuer, and such execution, delivery and performance do not and will not contravene, or constitute a default under, any provision of applicable law or regulation or of the charter documents or bylaws of the Issuer, or any judgment, order,

decree, agreement or instrument binding on it or result in the creation of any lien or other encumbrance on any asset of the Issuer other than the lien on the Trust Estate (as defined in the Indenture) in favor of the Trustee for the benefit of the Bondholders. This Agreement constitutes, and the Ancillary Agreements to which the Issuer is or is to be a party, when duly executed and delivered, will constitute, valid and binding commitments of the Issuer, and the Bonds, when duly executed and delivered by the Issuer in accordance with this Agreement and the Indenture, will constitute limited, valid and binding obligations of the Issuer.

Use of Proceeds. The Proceeds from the sale of the Bonds hereunder will be used to finance the Project as provided in the Indenture and the City Bond Resolution including the payment of the costs of issuance of the Bonds and the City Bond. The proceeds of the Bonds will not be used by the Issuer in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor section thereto, and the applicable regulations promulgated or proposed thereunder.

Litigation. There is no action, suit or proceeding, inquiry or investigation, at law or in equity, by or before any court, arbitrator or Governmental Body pending or, to the knowledge of the Issuer, threatened against the Issuer in any way calling into question the creation, organization or existence of the Issuer, the title of any of its officers to their respective offices, the pledge or lien securing the Bonds, the collection of any amounts pledged to the payment of the Bonds or the validity of, or the power of the Issuer to enter into, the transactions contemplated hereby and by the Ancillary Agreements, or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or could affect the enforceability of the Bonds or any other agreement or instrument to which the Issuer is or is to be a party and that is to be used in connection with, or is contemplated by, this Agreement or the Ancillary Agreements, nor to the knowledge of the Issuer is there any basis therefor.

Governmental Authorization. All authorization, consents and approvals of, and filings and registration with, any Governmental Body required in connection with the election and delivery by the Issuer of, or in connection with the performance by the Issuer of obligations under, this Agreement, the Ancillary Agreements to which the Issuer is or is to be a party, and the Bonds have been obtained or made and are in full force and effect.

Conditions of Closing. Your obligation to purchase the Bonds under this Agreement shall be subject to the satisfaction of the following conditions:

Opinion of Counsel to the City. You shall have received a favorable opinion dated the Closing Date from counsel to the City, satisfactory to you and your counsel.

Opinion of Bond Counsel. You and the City shall have received favorable opinions dated the Closing Date from Butler Snow LLP, Ridgeland, Mississippi, bond counsel, satisfactory to you to the effect that:

The Act is valid under the constitution of the State of Mississippi and the Bonds have been issued in conformity with the Act and the MDB Resolution adopted by the Governing Body of the Issuer; and the MDB Resolution has been duly adopted and is in full force and effect in the form adopted;

The Issuer is a public body, corporate and politic, organized and existing under the laws of the State of Mississippi, with full power and authority to undertake the financing of the Project, to execute and deliver this Agreement and the Ancillary Documents and to issue and sell the Bonds;

The Issuer has the right and power under the laws of the State of Mississippi to enter into and perform this Agreement and the Ancillary Agreements to which the Issuer is a party and to issue and sell the Bonds;

This Agreement and the Ancillary Agreements to which the Issuer is a party have been duly authorized, executed and delivered by the Issuer and constitute valid and binding agreements of the Issuer;

The Bonds have been duly authorized, executed and delivered by the Issuer, in accordance with the law, the MDB Resolution and the Indenture, and constitute valid and binding obligations of the Issuer and the Bonds are entitled to the benefits of the Indenture;

No consent or approval is required to be obtained from or document filed with, any Governmental Body by the Issuer or the City in connection with the execution and delivery of, or performance under, this Agreement or the Ancillary Agreements or in connection with the issuance, sale and performance of the Bonds;

Under presently existing statutes, regulations, court rulings and court decisions, the interest on the Bonds is exempt from Mississippi income tax and from all other state and municipal taxation in the State of Mississippi, except transfer and estate taxes;

Under presently existing statutes, regulations, court rulings and court decisions, the interest on the Bonds is excludable from gross income for federal income tax purposes; and

The Bonds are exempt securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and no indenture with respect to the Bonds need be qualified under the Trust Indenture Act of 1939.

Representations and Warranties. The representations and warranties of each of the City and the Issuer contained herein shall be true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date.

Performance; No Default. Each of the City and the Issuer shall have performed and complied with all agreements and conditions herein required to be performed or complied with by it prior to or on the Closing Date, and at the time of the Closing no event of default or defaults shall have occurred and be continuing with respect to the Bonds.

Compliance Certificate. The City and the Issuer shall have delivered to you on the Closing Date a certificate, dated the Closing Date, certifying that the conditions relating to the Issuer and the City specified in subparagraphs (C) and (D) of this paragraph 5 have been fulfilled.

Ancillary Agreements. All of the Ancillary Agreements shall have been duly executed and delivered by and shall constitute valid and binding agreements of, the parties hereto.

Other Documents and Proceedings. You shall have received all other documents and opinions as you may reasonably request relating to:

The existence of the City and the Issuer;

The governmental authority for and validity of this Agreement, the Ancillary Agreements and the Bonds;

The exemption from federal and state income taxes of interest on the Bonds; and

Other matters relevant to the issuance of the Bonds pursuant to the terms of the Indenture and the sale of the Bonds hereunder.

All proceedings to be taken in connection with the transactions contemplated by this Agreement and the Ancillary Agreements, and all documents, opinions and certificates incident to such transactions shall be satisfactory in form and substance to you and to your special counsel.

The Bonds. The Trustee shall have provided to the person(s) you direct as Lender the duly authenticated Bonds in compliance with the provisions of Paragraph 2(A) hereof.

Notice. You shall have received five (5) Business Days' written notice from the City or the Issuer of the proposed Closing Date.

No Legal Action. There shall not be pending before any court or any other Governmental Body any action, proceeding or investigation which is directed toward challenging, restraining, prohibiting or invalidating the transactions contemplated hereby or by the Ancillary Agreements, nor shall the Issuer or the City have received from any Governmental Body official notification objecting to the sale of the Bonds.

Agreements of the City. The City agrees that it will deliver to you and the Trustee and the Issuer:

Copies of annual audited financial statements of the City;

Promptly upon becoming aware of any Tax Event relating to any Bond, a notice of such Tax Event setting forth the details thereof; and

Promptly upon becoming aware of the existence of any condition or event which constitutes a default or an event of default on the Bonds, a certificate of an officer of the City to such effect setting forth the details thereof and the actions to be taken with respect thereto.

Payment of Certain Expenses and Taxes by the City. Whether or not the transactions contemplated by this Agreement shall be consummated, the City agrees, to the extent allowed by law:

To pay all reasonable expenses incurred by you or any holder of any of the Bonds or an interest therein incident to the transactions contemplated by this Agreement or in connection with any enforcement, modification, amendment or alteration of this Agreement, the Bonds or any of the Ancillary Agreements (whether or not any such enforcement, modification, amendment or alteration becomes effective), including, but not limited to, any out-of-pocket expenses incurred by you or any such holder and the fees, charges and disbursements of special counsel for you or any such holder;

To pay the fees and expenses of the Depository; and

To pay, and save you or any such holder of any of the Bonds or any interest therein harmless against any and all liability with respect to, amounts payable as a result of:

Any issuance, stamp, documentary, transfer or similar taxes which may be determined to be payable in connection with the execution and delivery of the Bonds, this Agreement or any of the Ancillary Agreements, or any modification, amendment or alteration, of the terms or provisions of any of the Bonds, this Agreement or any of the Ancillary Agreements, and

Any interest or penalties resulting from any delays in paying any of such expenses, charges, disbursements, liabilities or taxes.

The obligations of the City under this Paragraph 7 shall survive the payment of the Bonds.

Indemnification by City. The City, the Issuer and the Lender hereby agree as follows:

The City, to the extent allowed by law, agrees to indemnify and hold harmless the Lender, the Trustee and the Issuer, their respective directors, officers, employees and agents and each person, if any, and its directors, officers, employees and agents, who controls the Lender within the meaning of the Securities Act (collectively, the "Indemnified Persons" and individually, an "Indemnified Person") from and against any and all losses, claims, damages, liabilities and costs (i) arising out of any statement or information regarding the City contained in any Disclosure Document that is untrue or incorrect or alleged to be untrue or incorrect in any material respect or the omission or alleged omission therefrom of any statement or information that is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect, (ii) to the extent of the aggregate amount paid in settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or omission if such settlement is effected without the written consent of the Indemnified Persons, and (iii) to which the Indemnified Persons may become subject under the Securities Act, the Securities Exchange Act of 1934, as amended or other federal or state statutory laws or regulations insofar as such losses, claims, damages, liabilities and costs and any legal or other expenses (including legal or other expenses reasonably incurred in connection with investigating or defending the same) to which the City and the Indemnified Persons may be subject in such proportion as is appropriate to reflect not only the relative benefits received by the City on the one hand and the Indemnified Persons on the other hand, but also the relative fault of the City and the Indemnified Persons, as well as any relevant equitable considerations.

This indemnity agreement shall remain operative and in full force and effect, to the extent allowed by law, regardless of any investigation made by or on behalf of the City, or on delivery of and payment for any Bonds hereunder, and shall survive the termination or cancellation of this letter Agreement.

Survival of Covenants; Successors and Assigns. All covenants, agreements, and warranties made by the City or the Issuer in this Agreement, the Ancillary Agreements or in certificates or other documents delivered pursuant to any thereof in connection with the delivery of the Bonds to you, and shall continue in full force and effect until the Bonds are paid in full and thereafter to the extent provided by Paragraph 8. All such covenants, agreements, representations and warranties shall be binding upon any successors and assigns of the City or the Issuer, as the case may be, and shall inure to the benefit of your successors and assigns.

No Oral Change; Assignment.

This Agreement may not be changed orally, but only by an agreement in writing and assigned by the party against whom enforcement of any waiver, change, modification or discharge is sought.

Neither the City nor the Issuer may assign any of its respective rights or obligations under this Agreement without your written consent, and you shall not be required to purchase the Bonds except as provided in this Agreement.

Notices. Except as otherwise provided in this Agreement, whenever notice is required to be given pursuant to the provisions of this Agreement, such notice shall be in writing and shall be mailed by first class mail, postage prepaid, addressed:

If to the Issuer - Mississippi Development Bank
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Attention: Executive Director

If to the Trustee - _____ Bank

_____, _____
Attention: Corporate Trust Services

If to the Lender -

If to the City - City of Jackson, Mississippi
219 S. President Street

Jackson, Mississippi 39201
Attention: City Clerk

All notices shall be effective upon receipt.

Reproduction of Documents. This Agreement, the Ancillary Agreements, and all documents relating thereto, including without limitation (A) consents, waivers and modifications which may hereafter be executed, (B) documents received by you at the Closing (except the Bonds), and (C) financial statements, certificates and other information previously or hereafter furnished to you or any Bondholder may be reproduced by you or such Bondholder by any photographic, photostatic, microfilm, micro-card, miniature photographic or other similar process and you or any Bondholder may destroy any original document so reproduced. The City and the Issuer agree and stipulate that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by you or any Bondholder in regular course of business) and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

Law Governing. This Agreement shall be construed in accordance with and governed by the laws of the State of Mississippi.

Headings. The headings of the paragraphs and subparagraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Agreement.

Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

Severability. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

[Signature Page to Follow.]

If you agree with the foregoing, please sign this Agreement in the space provided below.

Very truly yours,

CITY OF JACKSON, MISSISSIPPI

By: _____

Mayor

MISSISSIPPI DEVELOPMENT BANK

By: _____

Executive Director

Accepted By:

_____ BANK
_____, _____

By: _____

EXHIBIT C

TERM SHEET



**Bid Proposal by Cadence Bank
for
City of Jackson, MS
October 28, 2022**

As amended November 1, 2022

Cadence Bank is pleased to present the following proposal to the city of Jackson, Mississippi's Request for Proposal For direct Placement in the Form of a Bank Loan Associated With the City Of Jackson, Mississippi's \$7,500,000 General Obligation Bond Series 2022 dated October 13, 2022.

Borrowing Terms

Our proposal has been fully approved by Cadence and is subject to the terms, conditions, stipulations, and requirements, etc which were put forth in the City's Request for Proposal For Direct Placement in the Form of a Bank Loan Associated with the city of Jackson, Mississippi \$7,500,000 General Obligation Bond Series 2022 Dated October 13, 2022.

Borrower: City of Jackson, Mississippi

**Par Amount
Loan Amount:** Up to \$7,500,000.00 (Seven Million Five Hundred Thousand Dollars)

**Anticipated
Closing Date:** December 9, 2022, but no later than December 23, 2022.

**Rate and
Tax Status:** A fixed rate of 4.835% on a bank qualified tax exempt basis.

**Security
for the Bonds:** The Bond will be a General Obligation of the City of Jackson, Mississippi and the Full Faith and Credit and resources of the city are hereby irrevocably pledged for the principal and interest on the Bonds.

We would like (open for discussion) for the Full Faith and Credit of the city to be supported by a Tax Intercept Agreement.

**Interest
Payments:** Interest Payments for the Bonds will be made semi-annually on June 1 and December 1, commencing on June 1, 2023.

Interest will be calculated on the basis of a 360-day year or (12) consecutive thirty (30) day months.

525 East Capitol Street | Jackson, MS 39201 | P: (601) 354-4500



Principal Payments. Principal payments will be due annually beginning December 1, 2024 and the final maturity is on December 1, 2037.

Structure of the Bonds. The Bonds will be structured with each year's principal due to achieve a level debt service of principal payments. With \$7,500,000 over fourteen yearly payments, the approximate yearly payment is \$536,714.00.

Optional Redemption. The Bonds will be redeemable prior to final maturity at the option of the City, without penalty or premium, at any time on or after December 1, 2023.

Bank Counsel Fee: We intend to hire Watkins and Eager as our Bank Counsel and the net to exceed fee is \$5,000.00.

Brokerage Fee: NONE

This commitment is good through December 23, 2022 unless extended in writing by Cadence Bank.

Cadence Bank Representative

Michael D. Booker
Jackson Market President

Date

November 8, 2022

525 East Capitol Street | Jackson, MS 39201 | P: (601) 354-4500

Yeas – Banks, Foote, Grizzell, Lee and Lindsay.
Nays – Hartley.
Absent – Stokes.

ORDER AUTHORIZING THE MAYOR TO EXECUTE AMEMORANDUM OF UNDERSTANDING AND RELATED DOCUMENTS WITH THE STATE OF MISSISSIPPI'S DEPARTMENT OF FINANCE AND ADMINISTRATION TO ISSUE FUNDS ALLOCATED TO THALIA MARA HALL IN THE AMOUNT OF TWO MILLION DOLLARS FOR RENOVATIONS AND UPGRADES TO THALIA MARA HALL.

WHEREAS, the Line-Item Appropriation Transparency Act provides for "pass-through funding" which is a line-item appropriation by the Legislature to a state agency that is itemized on a separate line in a state agency's appropriation bill and this is intended to be passed through the state agency to local government entities; and

WHEREAS, during the State of Mississippi 2022 Legislative Session, House Bill No. 1353 created the "2022 IHL CAPITAL IMPROVEMENTS FUND" and, more specifically, Section 25(rrrrrrr), allocated two million dollars "to assist the City of Jackson, Mississippi, in paying costs associated with renovations and upgrades for Thalia Mara Hall;" and

WHEREAS, the City of Jackson is an authorized "recipient entity" that receives money by way of pass-through funding from a state agency pursuant to Section 27-104-351(c) of the Line-Item Appropriation Transparency Act; and

WHEREAS, Section 25 (2)(a) of House Bill No. 1353 provides that "monies deposited into the fund shall be disbursed by the Department of Finance and Administration;" and

WHEREAS, any disbursement to the City of Jackson shall only be made after the City of Jackson has entered into a written agreement with the Department of Finance and Administration; and

WHEREAS, the Department of Human and Cultural Services recommends to the governing authorities for the City of Jackson that the Mayor be authorized to execute a written agreement containing the following substantive provisions:

Section 1. The DFA, pursuant to the Act, shall disburse the Project Funds from the 2022 Local Improvements Projects Fund upon written request of the City of Jackson to pay the costs associated with the Project.

Section 2. The City of Jackson certifies and agrees to make every effort to expend all funds received from the 2022 Local Improvements Projects Fund within thirty-six (36) months from the date of receipt and solely for the costs of the Project as set forth in the Act and upon the terms and provisions of this MOU. Failure of the City of Jackson to adhere to any provision within this MOU may result in immediate action by the State of Mississippi to recover project funds.

Section 3. The City of Jackson agrees to procure any necessary construction, goods, and services for the Project in accordance with State procurement laws to the extent the City of Jackson is subject to same. Failure to adhere may cause the DFA to withhold all sums for the Project and seek recovery of same. Further, the City of Jackson agrees to maintain on file the documentation listed in "Exhibit A" attached hereto and incorporated herein, in accordance with State law and the recitals of this MOU.

Section 4. The City of Jackson agrees to provide the DFA quarterly notarized reports as set forth hereinabove, in a format designated by the DFA. The quarterly reports shall be provided within thirty (30) days of each calendar quarter end. The City of Jackson shall also provide the DFA with a final report summarizing the expenditures and use of the Project Funds no more than thirty (30) days after final expenditure of the Project Funds.

Section 5. The City of Jackson agrees to maintain copies of all invoices, bank statements, and similar documentation for each expenditure of all funds received from the 2022 Local Improvements Projects Fund sufficient to satisfy and confirm, to the DFA's satisfaction, that such funds have been expended solely for the costs of the project as authorized and provided by the Act.

Section 6. The City of Jackson agrees that if any proceeds from the Project Funds are remaining at the completion of the Project, the City of Jackson will immediately notify and consult with the DFA regarding the disposition of the funds and said funds shall be directed in accordance with the Act.

Section 7. The City of Jackson agrees that Project Funds shall be expended in accordance with all State and Federal laws and regulations, and that failure to do so may cause the DFA to withhold funds for the Project or seek recovery of same.

WHEREAS, the Department of Human and Cultural Services intends to utilize the state funds for renovations and upgrades to Thalia Mara Hall including, but not limited to, exterior covering for ADA walkways, exterior lighting, signage, sound equipment, lighting equipment, rigging, and wayfinding in anticipation for the USA International Ballet Competition.

IT IS HEREBY ORDERED that the Mayor is authorized to execute a Memorandum of Understanding and related documents between the City of Jackson and the State of Mississippi's Department of Finance and Administration that will govern the issuance of funds in the amount of \$2,000,000.00 solely for the costs associated with renovations and upgrades to Thalia Mara Hall.

Vice President Lee moved adoption; **Council Member Lindsay** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

Note: **Council Member Stokes** returned to the meeting and **Council Member Banks** left the meeting.

ORDER REVISING THE CITY OF JACKSON'S PAID HOLIDAY, PERSONAL LEAVE, SICK LEAVE, BEREAVEMENT LEAVE BENEFITS AND PROVIDING FOR SIMULTANEOUS EXHAUSTION OF PERSONAL AND MEDICAL LEAVE WITH BENEFITS AFFORDED BY THE FAMILY MEDICAL LEAVE ACT.

WHEREAS, Section 25-11-103(i) of the Mississippi Code states that the power of the governing authority of a municipality to adopt vacation and sick leave policies as it deems necessary is not restricted except for limiting creditable service reported to the Public Employee's Retirement System for the purpose of computing an employee's retirement allowance or annuity or benefits provided by the Public Employee's Retirement System of Mississippi; and

WHEREAS, the declared legal holidays of the State of Mississippi are set forth in Section 3-3-7 of the Mississippi Code as follows: (1) first day of January (New Year's Day); (2) the third Monday of January (Robert E. Lee's birthday and Dr. Martin Luther King, Jr.'s birthday); (3) the third Monday of February (Washington's birthday); (4) the last Monday of April (Confederate Memorial Day); (5) the last Monday of May (National Memorial Day and Jefferson Davis' birthday); (6) the fourth day of July (Independence Day); (7) the first Monday of September (Labor Day); (8) the eleventh day of November (Armistice or Veterans' Day); (9) the day fixed by proclamation by the Governor as a day of Thanksgiving which shall be fixed to correspond to the date proclaimed by the President of the United States (Thanksgiving Day) and (10) the twenty-fifth day of December (Christmas Day); and

WHEREAS, Section 3-3-7(2) of the Mississippi Code provides limited authority for the governing authorities of a municipality regarding the observing of additional legal holidays other than those set forth in Section 3-3-7; and

WHEREAS, Section 3-3-7(2) of the Mississippi Code states that in lieu of any one (1) legal holiday provided for in subsection (1) with the exception of the third Monday in January and the eleventh day of November (Armistice or Veteran's Day), the governing authorities of any municipality may declare by order spread upon its minutes any one (1) other day of the year to be a legal holiday; and

WHEREAS, the current personal leave policies of the City of Jackson referenced in the City of Jackson Employee Handbook are as follows:

	<u>Length of Service</u>	<u>Weekly Accrual Rate</u>	<u>Bi-Weekly Accrual Rate</u>
	<u>Rate</u>	<u>Maximum Accrual Per Year</u>	
1/2 month through 5 years	1.693 hours	3.385 hours	88 hours
5 years, 1 day through 15 years	2.462 hours	4.924 hours	128 hours
Over 15 years	3.231	6.462 hours	168 hours

WHEREAS, the current sick leave policies of the City of Jackson referenced in the City of Jackson Employee Handbook are as follows:

<u>Hours Per Week</u>	<u>Weekly Accrual Rate</u>	<u>Bi-Weekly Accrual Rate</u>
10-20 hours	.462 hours	N/A
21-39 hours	.9231 hours	N/A
40 hours	1.8462 hours	3.693

WHEREAS, consistent with the authority provided in Section 25-11-103(i), the City of Jackson has also enacted personal leave policies for bereavement as follows:

Three days of paid bereavement leave shall be granted for a death in employees' Most Immediate Family members. Most Immediate Family members include: parent, step-parent, spouse, siblings, child, step-child, grandchild, or grandparent. Paid bereavement leave for death in employees' Most Immediate Family may be supplemented by the usage of two additional days of sick leave. Three days of sick leave may be utilized for a death in the employees' Immediate Family. Immediate Family includes: son or daughter in law, mother or father-in-law, or brother or sister-in-law.

WHEREAS, the current legal holidays observed by the City of Jackson are: (1) New Year's Day (2) Martin Luther King's Birthday (3) President's Day (4) Memorial Day (5) Independence Day (6) Labor Day (7) Thanksgiving Day (8) Friday after Thanksgiving Day (9) and Christmas Day; and

WHEREAS, federal legislation was enacted which declared *Juneteenth* to be a federal holiday; and

WHEREAS, approximately 22 states have enacted similar laws declaring Juneteenth to be a legal holiday, but Mississippi is not one of those states; and

WHEREAS, the City of Jackson has long observed and celebrated the day in which America declared its independence; and

WHEREAS, the governing authorities for the City of Jackson believe that it is equally important to observe and celebrate the day in which those enslaved in Galveston, Texas received news that they were emancipated; and

WHEREAS, the governing authorities for the City of Jackson do not presently observe Veteran's Day as a legal holiday but believe that it is also important to celebrate those who have sacrificed much to defend threats to our democracy; and

WHEREAS, the governing authorities for the City of Jackson recognize that revising the legal holidays observed by the City is necessary if observance of Juneteenth and Veterans Day are to be realized; and

WHEREAS, consistent with the provisions of Section 3-3-7(2) of the Mississippi Code, the governing authorities for the City of Jackson declare Juneteenth to be a legal holiday in the City of Jackson in lieu of Confederate Memorial Day; and

WHEREAS, consistent with the provisions of Section 3-3-7 of the Mississippi Code, the governing authorities for the City of Jackson declare Veteran's Day to be a legal holiday in the City of Jackson; and

WHEREAS, the declared legal holidays for the City of Jackson shall be revised as follows:

January 1	New Year's Day
The Third Monday of January	Dr. Martin Luther King Jr.'s Birthday
The Third Monday of February	President's Day
The Last Monday of May	Memorial Day
June 19	Juneteenth
July 4	Independence Day
The First Monday of September	Labor Day
November 11	Veteran's Day
Last Thursday of November	Thanksgiving
December 25	Christmas Day

WHEREAS, all full-time employees will be paid holiday pay according to the number of hours each would be scheduled to work on the day upon which the holiday falls; and

WHEREAS, all part-time employees will be paid for a holiday according to the number of hours each would be scheduled to work on the day upon which the holiday falls; and

WHEREAS, the payment of compensation to both full and part-time employees for the legal holiday is subject to the employee reporting to work the day before and the day after the holiday observance unless the taking of personal leave has been approved in advance; and

WHEREAS, when a holiday falls on Saturday, the preceding Friday will be the day observed for the holiday; and

WHEREAS, when a holiday falls on Sunday, the following Monday will be the day observed for the holiday; and

WHEREAS, holidays are observed from 12:00 a.m. (midnight) on the eve of the holiday to 12:00 a.m. (midnight) the day of the holiday; and

WHEREAS, hours observed for the holiday do not count as hours worked for calculation of overtime compensation or compensatory time required under the Fair Labor Standards Act; and

WHEREAS, the governing authorities for the City of Jackson recognize that the labor market is competitive with prospective employers offering attractive personal and sick leave benefits among other benefits; and

WHEREAS, the governing authorities for the City of Jackson has similar interest in attracting personnel and believe that offering personal and sick leave benefits which are competitive serves its best interest; and

WHEREAS, the governing authorities for the City of Jackson have determined that the following *revision* of the personal leave benefits provided employees serves its best interest:

Personal Leave

CONTINUOUS SERVICE	ACCURAL RATE (Monthly)	ACCRUAL RATE (Annually)
1/2 month to 3 years		
8 Hour Employees	12 hours	18 days
12 Hour Employees	14 hours	21 days
24 Hour Employees	18 hours	27 days
3 years, 1 day to 8 years		
8 Hour Employees	14 hours	21 days
12 Hour Employees	17 hours	25.5 days
24 Hour Employees	21 hours	31.5 days
8 years, 1 day to 15 years		
8 Hour Employees	16 hours	24 days
12 Hour Employees	19 hours	28.5 days
24 Hour Employees	24 hours	36 days
Over 15 years		
8 Hour Employees	18 hours	27 days
12 Hour Employees	21 hours	31.5 days
24 Hour Employees	27 hours	40.5 days

WHEREAS, in addition to the *personal leave* hours based on length of service above, each employee shall be afforded an additional day of leave which corresponds with the number of hours he routinely works as birthday recognition which may be taken by the employee at any time;

WHEREAS, personal leave benefits shall be pro-rated and credited to the leave bank of municipal employees during the employee's respective payroll cycle; and

WHEREAS, no personal leave benefits shall be earned or credited to an employee's leave bank during any period of an unpaid leave of absence; and

WHEREAS, the number of hours of personal leave accumulated by an employee shall not be limited and may be carried forward from year to year; and

WHEREAS upon termination of employment, an employee may be paid up to a maximum of 240 hours of personal leave and all other unused hours of personal leave being reported to the Public Employees Retirement System of Mississippi for computation of creditable service; and

WHEREAS, the governing authorities for the City of Jackson recognize that injury or illness may arise for municipal employees or members of the employee's family necessitating the employee's absence from work; and

WHEREAS, the governing authorities believe that the City of Jackson's best interest would be served by offering limited leave for personal illness or injury of the employee or members of the employee's *Immediate Family*; and

WHEREAS, *Immediate Family* members are as follows: parent, step-parent, spouse, siblings, step siblings, child, step-child, grandchild, grandparent, mother-in-law, father-in-law, sister-in-law, and brother-in-law; and

WHEREAS, one day of accumulated personal leave shall be used prior to the use of sick leave; and

WHEREAS, there will be no limit to the accumulation of sick leave; and

WHEREAS, no compensation shall be paid for unused sick leave upon termination of employment; and

WHEREAS, unused sick leave shall be reported to the Public Employees Retirement System of Mississippi for computation of creditable service; and

WHEREAS, the governing authorities have determined that the following revision of the sick leave benefits serves its best interest:

CONTINUOUS SERVICE	ACCURAL RATE (Monthly)	ACCRUAL RATE (Annually)
1/2 month to 3 years		
8 Hour Employees	8 hours	12 days
12 Hour Employees	10 hours	15 days
24 Hour Employees	12 hours	18 days
3 years, 1 day to 8 years		
8 Hour Employees	8 hours	12 days
12 Hour Employees	10 hours	15 days
24 Hour Employees	12 hours	18 days
8 years, 1 day to 15 years		
8 Hour Employees	8 hours	12 days
12 Hour Employees	10 hours	15 days
24 Hour Employees	12 hours	18 days
Over 15 years		
8 Hour Employees	8 hours	12 days
12 Hour Employees	10 hours	15 days
24 Hour Employees	12 hours	18 days

WHEREAS, the governing authorities for the City of Jackson recognize that deaths may occur in the *Immediate Family* of employees which require absences from work. *Immediate Family Members* include: parent, step-parent, spouse, siblings, step siblings, child, step-child, grandchild, grandparent, mother-in-law, father-in-law, sister-in-law and brother-in-law; and

WHEREAS, the governing authorities for the City of Jackson believe that the best interest of the City of Jackson would be served by providing three (3) days of paid bereavement leave to employee's who are confronted with death in the *Immediate Family*; and

WHEREAS, in addition to the three (3) days of paid bereavement leave, an employee who is confronted with death in the *Immediate Family* may also use up to two (2) days of sick leave; and

WHEREAS, bereavement leave shall not accumulate if unused; and

WHEREAS, employees who are confronted with death of relatives not in the *Immediate Family* may use personal leave benefits; and

WHEREAS, the governing authorities for the City of Jackson are aware of the existence of a federal law known as the Family and Medical Leave Act which affords eligible employees with certain leave benefits and protections; and

WHEREAS, the governing authorities for the City of Jackson believe that its best interest would be served by requiring the exhaustion and use of sick and personal leave benefits simultaneously with use of benefits afforded by the Family and Medical Leave Act; and

WHEREAS, the content of this order should not be construed as negating any of the leave and protections afforded by the Family and Medical Leave Act; and

WHEREAS, this order should be construed only as designating the terms and conditions upon which paid holiday, personal, sick, and bereavement leave shall be provided to municipal personnel.

IT IS, THEREFORE, ORDERED that this order concerning the declared holidays in the City of Jackson shall become effective immediately upon approval.

IT IS THEREFORE ORDERED that the provisions of this order concerning sick, personal, personal leave for birthday observance, and bereavement leave shall become effective January 1, 2023.

IT IS FURTHER ORDERED that the Mayor and Department of Human Resources shall be authorized to perform acts required for implementation of the contents of this order which do not require expenditure of additional funds or procurement.

Council Member Lindsay moved adoption; **Council Member Grizzell** seconded.

President Foote recognized **Toya Martin, Director of Human Resources**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.

Nays – None.

Absent – Banks.

ORDER AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH SPECTRUM EMPLOYMENT AGENCY TO PROVIDE TEMPORARY STAFFING SERVICES TO VARIOUS CITY DEPARTMENTS.

WHEREAS, the City of Jackson has a need for temporary staffing services for various City Departments; and

WHEREAS, the Department of Personnel Management is responsible for securing temporary staffing services for all City Departments; and

WHEREAS, representatives from City Departments will notify the Department of Personnel Management when they are in need of temporary staffing services; and

WHEREAS, the Department of Personnel Management sends a request to temporary agencies when there is a need for services; and

WHEREAS, the request includes the requesting Department, classification title, duties, quote and schedule; and

WHEREAS, the Department of Personnel Management selects the agency with the lowest quote; and

WHEREAS, Spectrum Employment Agency will provide the City of Jackson on request with qualified temporary staffing services for the classification specifications; and

WHEREAS, Spectrum Employment Agency has an office, 413 South President, Suite 205, Jackson, Mississippi, 39201; and

WHEREAS, Spectrum Employment Agency submitted a rate sheet for the temporary positions provided to the City of Jackson as follows:

\$ 9.65 - \$ 16.25	Administrative Assistant, Executive Secretary, Secretary Principal
\$ 9.50 - \$ 14.60	Secretary / Statistical Typist, Clerk Typist, Data Entry Operator, Word Processor, Computer Operator, Customer Service Representative, Claims Clerk
\$ 9.25 - \$ 13.50	Receptionist / Light Secretarial
\$ 9.49 - \$ 13.88	General Office Clerk, File Clerk, Copy Clerk
\$ 9.50 - \$ 12.60	General Laborer
\$ 9.48 - \$ 23.38	Accountant, Accounting Clerk, General Bookkeeping
\$12.50 - \$ 19.33	Legal Secretary, Paralegal

WHEREAS, Spectrum Employment Agency will invoice for services provided under this Agreement on a weekly basis and the City of Jackson will remit payment within 30 days, which is consistent with the statute for timely payment by governmental entities; and

WHEREAS, invoices will be supported by time sheets completed for assigned personnel and verified by the person supervising the assigned personnel or the director the department where the assigned personnel provided services; and

WHEREAS, Temporary employees will be paid 1 ½ times for hours worked exceeding 40 hours per week, based on federal law; and

WHEREAS, Spectrum Employment Agency employees will work no less than four (4) hours per, unless otherwise specified; and

WHEREAS, the term of the contract will be one (1) year from the date of execution of the agreement; and

WHEREAS, the City of Jackson may not employ or cause others to employ Spectrum Employment Agency's employees; and

WHEREAS, the City of Jackson will not authorize or direct Spectrum Employment Agency employees to operate machinery, heavy duty equipment automotive or truck equipment without the prior written consent of Spectrum Employment Agency; and

WHEREAS, it is also understood and agreed that the Spectrum Employment Agency employee shall not be entrusted with cash, negotiables, or other valuables while performing services for the City of Jackson without prior written consent; and

WHEREAS, Spectrum Employment Agency will recruit, screen, interview, hire, and assign its employees to perform the work under the supervision of the City of Jackson and will be responsible for paying the assigned employees' wages and provide them with the benefits Spectrum Employment Agency offers to them; and

WHEREAS, Spectrum Employment Agency shall screen all employees working on behalf of this agreement to ensure that none have a criminal record within the last five years or any felony conviction; and

WHEREAS, Spectrum Employment Agency employees will be required to sign a confidential statement in areas where it demands a non-disclosure of client information; and

WHEREAS, the City of Jackson reserves the right to reject or discontinue the work of any or all of Spectrum Employment Agency employees with or without cause but will provide Spectrum with an explanation if for cause; and

WHEREAS, rejection of assigned employees will not prohibit the assignment of additional personnel; and

WHEREAS, Spectrum Employment Agency will pay, withhold, and transmit payroll taxes, provide unemployment insurance and workers compensation benefits and handle unemployment and workers' compensation claims involving the assigned employees; and

WHEREAS, Spectrum Employment Agency will comply with federal, state and local labor and employment laws applicable to assigned employees including the Immigration Reform and Control Act of 1986, the Internal Revenue Code, the Employee Retirement Income Security Act, the Health Insurance Portability and Accountability Act, the Family Medical Leave Act, Title VII of the Civil Rights Act of 1964, the Americans With Disabilities Act, the Fair Labor Standards Act, the Consolidated Omnibus Budget Reconciliation Act, the Uniformed Services Employment and Reemployment Rights Act of 1994, and the Patient Protection and Affordable Care Act; and

WHEREAS, Spectrum Employment Agency will comply with all provisions of the Affordable Care Act applicable to assigned employees, including the employer shared responsibility provisions related to the offer of minimum essential coverage to "full-time" employees as those terms are defined in the United States Code and related regulations and the applicable employer information reporting provisions set forth in the United States Code and related regulations; and

WHEREAS, Spectrum Employment Agency may talk to or meet with any employee working pursuant to this agreement at the location of the employee's work at any time; and

WHEREAS, Spectrum Employment Agency may arrange to meet with any employee on the City of Jackson premises where the employee is based at any time with notice, when possible, to the manager, superintendent, or supervisor of the operation where the employee is working; and

WHEREAS, Spectrum Employment Agency will be provided the job descriptions, position, and duties of the work or categories of work the employees are to perform under this agreement for the various department's participation; and

WHEREAS, the City will not change the assigned employees job duties without Spectrum Employment Agency' express prior written approval; and

WHEREAS, the City will exclude assigned employees from its benefit plans, policies, and practices and not make any offer or promise relating to the assigned employee's compensation and benefits; and

WHEREAS, the terms of the agreement will be considered severable, such that if any provision or clause which conflicts with existing or future law or may not be given full effect because of the law, no other provision that can operate without the conflicting provision or clause will be affected; and

WHEREAS, neither party will be responsible for failure or delay in performance of the agreement if the delay in performance is due to labor disputes, strikes, fire, riot, war, terrorism, Acts of God or other causes beyond the control of the nonperforming party; and

WHEREAS, Spectrum Employment Agency will provide proof of liability and workers compensation coverage.

IT IS, HEREBY ORDERED that the Mayor be authorized to execute a contract with Spectrum Employment Agency for the purposes stated in this order.

IT IS, FURTHER ORDERED that the Mayor, or his designee, be authorized to execute any and all documents necessary to implement the contract described in this Order.

Vice President Lee moved adoption; **Council Member Stokes** seconded.

Yeas – Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.

Nays – None.

Absent – Banks.

ORDER AUTHORIZING CANCELLATION OF LIEN WITH THE HINDS COUNTY TAX COLLECTOR FOR ADJUDICATED COSTS AND PENALTIES ASSESSED FOR CLEANING PARCEL NUMBER 211-362 LOCATED AT 913 WINN STREET, JACKSON MISSISSIPPI.

WHEREAS, on March 19, 2019, the governing authorities for the City of Jackson passed a resolution which is recorded at Minute Book 6O, Pages 447-452 that declared property located at 913 Winn Street to be a menace to public health safety and welfare; and

WHEREAS, pursuant to Section 21-19-11 of the Mississippi Code, the City of Jackson remedied conditions on the property constituting a menace to public health, safety, and welfare when the owner of the property failed to do so; and

WHEREAS, on November 26, 2019 the governing authorities for the City of Jackson passed a resolution which is recorded at Minute Book 6O, Pages 245-247 that adjudicated costs and penalties totaling three thousand, one hundred, nine dollars and twenty cents (\$3,109.20) with a clerical error amended on August 4, 2020 and recorded at Minute Book 6R, Pages 358-360 for the cleaning of property located at 913 Winn Street legally described as LOT 17 BLK 7 JACKSON BELVEDERE PT 6; and

WHEREAS, consistent with the provisions of Section 21-19-11, the resolution adjudicating costs and penalties was subsequently included with 2020 municipal ad valorem taxes where payment would be enforced in the same manner as municipal ad valorem taxes; and

WHEREAS, at the time of cleaning, the property was owned by Ingersol Financial LLC; and

WHEREAS, at the time costs and penalties were adjudicated, ownership had changed to AB INITIO LLC; and

WHEREAS, the property owners, did not receive proper notice of Lis Pendens.

IT IS, THEREFORE, ORDERED that the clean-up assessment imposed on Parcel number 211-362 located at Winn Street be removed from the Hinds County Real Property Billing Roll.

IT IS FURTHER ORDERED that any acts required and necessary to effect the cancellation of the lien arising out of the imposed clean-up assessment for Case 2018-2060 are authorized to be performed.

Council Member Hartley moved adoption; **Vice President Lee** seconded.

President Foote recognized **Latonya Miller, Community Improvement Manager**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.

Nays – None.

Absent – Banks.

Note: Council Member Banks returned to the meeting.

ORDER ACCEPTING THE DONATION OF AN ENDANGERED NORTH AMERICAN BLACK BEAR FROM THE STATE OF MISSISSIPPI WILDLIFE AND FISHERIES TO THE CITY OF JACKSON, MISSISSIPPI JACKSON ZOO.

WHEREAS, the Jackson Zoo entertains and educates the public, with emphasis on scientific research and species conservation; and

WHEREAS, the Jackson Zoo aims to conserve animals through projects in the field with wild animals and breeding animals; and

WHEREAS, in short, the Jackson Zoo provides an important reservoir for endangered species; and

WHEREAS, the State of Mississippi Wildlife and Fisheries donated one (1) North American Black Bear to the Jackson Zoo; and

WHEREAS, the North American Black Bear was donated to the Jackson Zoo on August 06, 2022; and

WHEREAS, the North American Black Bear is an endangered animal who was abandoned by his mother and hit by a vehicle; and

WHEREAS, the North American Black Bear has been under intense medical care at the Jackson Zoo; and

WHEREAS, the Jackson Zoo accepted the endangered and injured North American Black Bear, which was approximately 19 (nineteen) pounds in weight and badly injured; and

WHEREAS, the endangered North American Black Bear has successfully recovered from his injuries, weighing approximately 40 (forty) pounds; and

WHEREAS, the North American Black Bear will be placed in the Navy Mississippi Bear Exhibit at the Jackson Zoo.

IT IS, THEREFORE, ORDERED that the Mayor is authorized to accept the donation the North American Black Bear from the State of Mississippi Wildlife and Fisheries.

Vice President Lee moved adoption; **Council Member Hartley** seconded.

President Foote recognized **Ison Harris, Parks and Recreation Director**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

- Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.
- Nays – None.
- Absent – None.

RESOLUTION OF THE CITY OF JACKSON AMENDING THE 1996 SOLID WASTE MANAGEMENT PLAN TO INCLUDE THE ADDITION OF A TIRE PROCESSING FACILITY ON METHODIST HOME ROAD.

WHEREAS, the current Solid Waste Management Plan of the City of Jackson allows for Mississippi Tire Recycling, LLC to perform tire processing at a location on Meter Road; and the approval of this amendment will allow for Mississippi Tire Recycling, LLC to perform tire processing at an additional location at 4976 Methodist Home Road; and

WHEREAS, currently the maximum tire processing at the Meter Road facility is sixteen tons per day and this additional facility will allow up to sixty tons per day of tires to be processed; and

WHEREAS, the Meter Road facility of Mississippi Tire Recycling, LLC is the only facility in the Central Mississippi Area, resulting in the capacity for tire processing being extremely low in the area; and

WHEREAS, recently, the City has been unable to accept waste tires due to the Meter Road facility of Mississippi Tire Recycling not having adequate space to hold waste tires until they have been processed; and

WHEREAS, the City does not have other permitted space in which it may hold waste tires until Mississippi Tire Recycling, LLC has space to receive additional waste tires; and

WHEREAS, there exists a tremendous need for an additional tire processing facility in the Central Mississippi area; and

WHEREAS, Mississippi Tire Recycling, LLC proposes to perform tire processing at an additional location, 4976 Methodist Home Road; and

WHEREAS, Mississippi Tire Recycling, LLC will retrofit the former Bailey Lumber Company warehouses to create a new facility with new equipment and a workforce of 10 to 20 persons, which will allow up to sixty tons per day of waste tires to be processed; and

WHEREAS, notice was published on October 27, 2022 and November 3, 2022, and a public hearing was held November 8, 2022, where public input was received, and any concerns and comments have been noted and communicated; and

WHEREAS, adjacent property owners and adjacent counties have been contacted with no objection to the proposed waste tire facility having been received.

THEREFORE, IT IS HEREBY RESOLVED that the City of Jackson 1996 Solid Waste Management Plan is hereby amended to allow for a waste tire processing facility located at 4976 Methodist Home Road.

Vice President Lee moved adoption; **Council Member Hartley** seconded.

President Foote recognized **Lakeshia Weathers, Solid Waste Division**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Banks, Foote, Grizzell, Hartley, Lee, Lindsay and Stokes.

Nays – None.

Absent – None.

President Foote requested agenda item No. 37 be move forward on the Agenda. Hearing no objections, the Clerk read the following:

**RESOLUTION OF CITY COUNCIL OF JACKSON, MISSISSIPPI IN SUPPORT
OF COMMEMORATING THE BIRTHDAY OF MR. CHARLES TISDALE.**

WHEREAS, a native of Athens, Alabama, *Mr. Charles Tisdale*, was born Nov. 5, 1926; he purchased the Jackson Advocate in 1978 from its first owner, Percy Green, and was an outspoken critic of elected officials, both black and white; and

WHEREAS, owner and publisher of the oldest African American newspaper in Mississippi, *Mr. Tisdale* carried the Civil Rights banner for all people, confronting biases in the City of Jackson, the state of Mississippi and the nation; and

WHEREAS, *Tisdale* was confronted by vindictive acts because of his open expression; *Tisdale* often was the target of death threats; his newspaper office near downtown Jackson was firebombed at least twice; and

WHEREAS, before the Jackson Advocate, there was no voice for concerns of the African American community; because of *Mr. Tisdale's* stance, the newspaper informed and continues to serve as the "tenor" of information with a distinct call for change; and

WHEREAS, despite the challenges, the names of *Mr. Charles Tisdale* and the Jackson Advocate Newspaper continue to stand as the champion of causes impacting all people; and

WHEREAS, we strongly support the commemoration of *Mr. Charles Tisdale*, a talented journalist and Civil Rights hero, who dismantled biases and injustices against African Americans and all people, on his 96th birthday.

NOW, THEREFORE BE IT RESOLVED that Councilman Kenneth I. Stokes and his council colleagues, do hereby highly support *Mr. Charles Tisdale* on his birthday, November 7, 2022.

Council Member Stokes moved adoption; **Council Member Hartley** seconded.

Yeas –Foote, Grizzell, Hartley, Lee, Lindsay, and Stokes.
Nays – None.
Absent – Banks.

Note: Council Member Stokes left the meeting.

There came on for consideration for Agenda Item No. 26:

ORDER AUTHORIZING THE MAYOR TO CHANGE ORDER #3 TO THE CONTRACT OF HEMPHILL CONSTRUCTION COMPANY, INC. FOR CONSTRUCTION OF THE O.B. CURTIS WATER TREATMENT MEMBRANE FILTER BUILDING PROJECT, DWI-L250008-02. Said item was pulled by the Administration.

ORDER AUTHORIZING THE MAYOR TO EXECUTE DOCUMENTS NECESSARY FOR THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY STATE AND TRIBAL ASSISTANCE GRANT PURSUANT TO THE FISCAL YEAR 2022 CONSOLIDATED APPROPRIATIONS ACT (PUBLIC LAW 117-103).

WHEREAS, the President of the United States signed the Fiscal Year 2022 Consolidated Appropriations Act (Public Law 117-103) which included a United States Environmental Protection Agency (EPA) State and Tribal Assistance Grant for \$4,000,000 for the City of Jackson for the Water and Distribution System; and

WHEREAS, during the life of the grant, the Mayor will need to execute various applications and documents to the EPA.

IT IS, THEREFORE, ORDERED that the Mayor is authorized to execute documents necessary for the United States Environmental Protection Agency (EPA) for the FY2022 State and Tribal Assistance Grant concerning improvements to the Jackson Water and Distribution System.

Council Member Grizzell moved adoption; **Council Member Lindsay** seconded.

President Foote recognized **Robert Lee, Interim City Engineer**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Stokes.

ORDER AUTHORIZING THE MAYOR TO EXECUTE A JOINT FUNDING AGREEMENT WITH THE UNITED STATES DEPARTMENT OF THE INTERIOR, U.S. GEOLOGICAL SURVEY FOR WATER RESOURCES INVESTIGATIONS.

WHEREAS, the U.S. Geological Survey provides flow stage and discharge data monitoring on various creeks throughout the City through equipment and personnel; and

WHEREAS, the City uses the U.S. Geological Survey Water Resources Data Collection System for various planning, maintenance and emergency response functions; and

WHEREAS, the U.S. Geological Survey requires the City to pay a share of the operational costs for providing flow stage and discharge data monitoring to continue this service; and

WHEREAS, the U.S. Geological Survey has calculated the City share of the operational costs for October 1, 2022, to September 30, 2023, to be \$76,370.00.

IT IS, THEREFORE, ORDERED that the Mayor is authorized to a Joint Funding Agreement with the United States Department of the Interior, United States Geological Survey for the Water Resources Investigations.

IT IS FURTHER ORDERED that payment in the amount of \$76,370.00 to the United States Department of the Interior, U.S. Geological Survey is authorized pursuant to the Joint Agreement.

Council Member Hartley moved adoption; **Council Member Lindsay** seconded.

President Foote recognized **Robert Lee, Interim City Engineer**, who provided a brief overview of said item.

After a thorough discussion, **President Foote** called for a vote on said item:

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Stokes.

ORDER AUTHORIZING THE MAYOR TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH THE MISSISSIPPI DEPARTMENT OF FINANCE AND ADMINISTRATION REGARDING EUBANKS CREEK BETWEEN STATE STREET AND OLD CANTON ROAD, PURSUANT TO HOUSE BILL 1353 OF THE 2022 REGULAR LEGISLATIVE SESSION.

WHEREAS, the House Bill 1353 as passed in the 2022 Regular Legislative Session, included \$500,000 for the widening, straightening and clearing debris from Eubanks Creek from State Street to Old Canton Road; and

WHEREAS, the Mississippi Department of Finance and Administration requires the City of Jackson to submit an executed Memorandum of Agreement and other documents governing the Eubanks Creek project as specified in House Bill 1353.

IT IS, THEREFORE, ORDERED that the Mayor is authorized to execute a Memorandum of Understanding with the Mississippi Department of Finance and Administration concerning the Eubanks Creek project from State Street to Old Canton Road.

Council Member Grizzell moved adoption; Council Member Hartley seconded.

President Foote recognized Robert Lee, Interim City Engineer, who provided a brief overview of said item.

After a thorough discussion, President Foote called for a vote on said item:

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Stokes.

ORDER RATIFYING A CONTRACT WITH HEMPHILL CONSTRUCTION COMPANY, INC. FOR SANITARY SEWER EMERGENCY REPAIR WORK AT 350 MEADOWBROOK ROAD AND AUTHORIZING THE MAYOR TO EXECUTE CHANGE ORDER #1/FINAL AND AUTHORIZING FINAL PAYMENT AND PUBLICATION OF THE NOTICE OF COMPLETION.

WHEREAS, a sanitary sewer line that runs beneath Meadowbrook Road was found to have failed prior to the start of a federal aid resurfacing project; and

WHEREAS, due to the failure, the City of Jackson needed to hire a contractor to make the necessary repairs to the sewer line prior to repaving the street; and

WHEREAS, because of these public safety and environmental dangers, the Mayor invoked the emergency procurement process, pursuant to Section 31-7-13 (k), a copy of which is attached to this Order and made a part of these minutes; and

WHEREAS, pursuant to the emergency procurement process, a contract was executed with Hemphill Construction Company, Inc. for an amount not to exceed \$40,000.00, a copy of which is attached to this Order and made a part of these minutes; and

WHEREAS, the contract was completed, the final contract amount was \$19,358.27, a copy of Invoice #1/Final of which is attached to this Order and made a part of these minutes, and the contractor's surety consented to the release of final payment.

IT IS, THEREFORE, ORDERED that the contract with Hemphill Construction Company, Inc. for an amount not to exceed \$40,000.00 for emergency sanitary sewer repair work at 350 Meadowbrook Road is ratified.

IT IS, FURTHER, ORDERED that the Mayor is authorized to execute Change Order #1/Final to the contract of Hemphill Construction Company, Inc. for emergency sanitary sewer repair work at 350 Meadowbrook Road and authorize final payment in the amount of \$19,358.27 to Hemphill Construction Company, Inc.

IT IS, FURTHER, ORDERED that the Municipal Clerk publish the Notice of Completion for the emergency sanitary sewer repair work at 350 Meadowbrook Road.

Council Member Lindsay moved adoption; Council Member Hartley seconded.

President Foote recognized Council Member Grizzell who moved, seconded by Council Member Hartley to change the spelling of the word "emergency" to "emergency" in the Heading of said order.

After a thorough discussion, President Foote called for a vote on said item as amended:

**ORDER RATIFYING A CONTRACT WITH HEMPHILL CONSTRUCTION COMPANY, INC. FOR SANITARY SEWER EMERGENCY REPAIR WORK AT 350 MEADOWBROOK ROAD AND AUTHORIZING THE MAYOR TO
MINUTE BOOK 6W**

EXECUTE CHANGE ORDER #1/FINAL AND AUTHORIZING FINAL PAYMENT AND PUBLICATION OF THE NOTICE OF COMPLETION.

WHEREAS, a sanitary sewer line that runs beneath Meadowbrook Road was found to have failed prior to the start of a federal aid resurfacing project; and

WHEREAS, due to the failure, the City of Jackson needed to hire a contractor to make the necessary repairs to the sewer line prior to repaving the street; and

WHEREAS, because of these public safety and environmental dangers, the Mayor invoked the emergency procurement process, pursuant to Section 31-7-13 (k), a copy of which is attached to this Order and made a part of these minutes; and

WHEREAS, pursuant to the emergency procurement process, a contract was executed with Hemphill Construction Company, Inc. for an amount not to exceed \$40,000.00, a copy of which is attached to this Order and made a part of these minutes; and

WHEREAS, the contract was completed, the final contract amount was \$19,358.27, a copy of Invoice #1/Final of which is attached to this Order and made a part of these minutes, and the contractor's surety consented to the release of final payment.

IT IS, THEREFORE, ORDERED that the contract with Hemphill Construction Company, Inc. for an amount not to exceed \$40,000.00 for emergency sanitary sewer repair work at 350 Meadowbrook Road is ratified.

IT IS, FURTHER, ORDERED that the Mayor is authorized to execute Change Order #1/Final to the contract of Hemphill Construction Company, Inc. for emergency sanitary sewer repair work at 350 Meadowbrook Road and authorize final payment in the amount of \$19,358.27 to Hemphill Construction Company, Inc.

IT IS, FURTHER, ORDERED that the Municipal Clerk publish the Notice of Completion for the emergency sanitary sewer repair work at 350 Meadowbrook Road.

**DECLARATION INVOKING THE EMERGENCY
PROCUREMENT PROCEDURE**

I. REQUEST

The City recently let a road resurfacing project for a portion of Meadowbrook Road. The Contractor has begun work on the project, however, during construction two collapses of the sewer line near 350 Meadowbrook Road within the limits of the project were discovered. Due to the nature of the funding source, these repairs cannot be added to the project as a change order.

City staff cannot make the repairs in time to avoid a delay in the resurfacing project. Consequently, in order to avoid a costly delay in the road resurfacing project, I am requesting that these two sewer collapses within the limits of the road resurfacing project be declared an emergency. This will allow the road resurfacing contractor to make two point repairs at an estimated cost of \$40,000.00 and avoid delaying the road resurfacing project.

Accordingly, I request that you declare that this situation constitutes an "emergency" as that term is defined in Section 31-7-1 of the Mississippi Code Annotated of 1972, as amended, and authorize contract to make repairs to the sewer line near 350 Meadowbrook Road, pursuant to Section 31-7-13(k) of the Mississippi Code Annotated of 1972, as amended.

As background information to assist in your determination that an emergency exists, I have attached a memorandum from Mary D. Carter, Deputy Director, Water-Sewer Operations. I have also obtained the review and approval of the Office of the City Attorney, the Chief Financial Officer, and the Chief Administrative Officer as evidenced by the signatures below.


Marlin King
Director, Department of Public Works

9/22/22
DATE

II. REVIEWED AND APPROVED


Terri Martin
City Attorney

6/27/22
DATE


Fidelis Malembeka
Chief Financial Officer

06/23/22
DATE


Louis Wright
Chief Administrative Officer

06/23/22
DATE

III. DECLARATION OF EMERGENCY

I hereby determine that two sewer collapses in the vicinity of 350 Meadowbrook Road which is within the limits of an ongoing street resurfacing project constitutes an emergency as that term is defined under Section 31-7-1 of the Mississippi Code Annotated of 1972, as amended, so that the delay incident to giving opportunity for competitive bidding would be detrimental to the interest of the City of Jackson, Mississippi and its citizens, and that a contract to make two point repairs to a sewer line near 350 Meadowbrook Road, is authorized pursuant to Section 31-7-13 (k) of the Mississippi Code Annotated of 1972, as amended.

According, this request is approved, effective June 15, 2022.


CHOKWE A. LUMUMBA
Mayor

6/30/2022
DATE

Yeas – Banks, Foote, Grizzell, Hartley, Lee, and Lindsay.
Nays – None.
Absent – Stokes.

Note: Council Member Banks left the meeting.

ORDER RATIFYING A ONE-YEAR EXTENSION OF A CONTRACT WITH PHOENIX PROTECTION AGENCY ENTERPRISES, LLC FOR SECURITY SERVICES AT THE CITY'S TWO WATER TREATMENT PLANTS.

WHEREAS, the Water-Sewer Utility Division of the Department of Public Works previously entered into a contract with Phoenix Protection Agency Enterprises, LLC to provide security services for O.B. Curtis Water Treatment Plant and J.H. Fewell Water Treatment Plant during fiscal year 2022 the expires September 30, 2022; and

WHEREAS, the contract allows for a one-year extension of the contract upon the agreement of the parties; and

WHEREAS, the Department of Public Works recommends exercising the option for a one-year extension of the contract with Phoenix Protection Agency Enterprises, LLC; and

WHEREAS, Phoenix Protection Agency Enterprises, LLC is willing to extend the contract for one year at the existing billing rate: \$12.00 per hour/per guard, except for the following holidays when the billing rate will be time-and-a-half per hour/per guard: New Year's Day, MLK Day, Columbus Day, Washington's Birthday, 4th of July, Labor Day, Memorial Day, Veteran's Day, Thanksgiving Day, and Christmas Day.

IT IS, THEREFORE, ORDERED that the extension of a contract with Phoenix Protection Agency Enterprises, LLC to provide security services for O.B. Curtis Water Treatment Plant and J.H. Fewell Water Treatment Plant under the same terms as the previous contract for a term beginning October 1, 2022 and ending September 30, 2022 is ratified.

Council Member Hartley moved adoption; Council Member Lindsay seconded.

President Foote recognized Robert Lee, Interim City Engineer, who recommended an amendment the contract ending date from "September 30, 2022" to "September 30, 2023".

President Foote recognized Council Member Lindsay who moved; seconded by Council Member Hartley, to accept the amendment provided by Robert Lee. The motion prevailed by the following votes:

Yeas – Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Banks and Stokes.

Note: Council Member Banks returned to the meeting.

Thereafter, President Foote called for a vote on said item as amended:

ORDER RATIFYING A ONE-YEAR EXTENSION OF A CONTRACT WITH PHOENIX PROTECTION AGENCY ENTERPRISES, LLC FOR SECURITY SERVICES AT THE CITY'S TWO WATER TREATMENT PLANTS.

WHEREAS, the Water-Sewer Utility Division of the Department of Public Works previously entered into a contract with Phoenix Protection Agency Enterprises, LLC to provide security services for O.B. Curtis Water Treatment Plant and J.H. Fewell Water Treatment Plant during fiscal year 2022 the expires September 30, 2022; and

WHEREAS, the contract allows for a one-year extension of the contract upon the agreement of the parties; and

WHEREAS, the Department of Public Works recommends exercising the option for a one-year extension of the contract with Phoenix Protection Agency Enterprises, LLC; and

WHEREAS, Phoenix Protection Agency Enterprises, LLC is willing to extend the contract for one year at the existing billing rate: \$12.00 per hour/per guard, except for the following holidays when the billing rate will be time-and-a-half per hour/per guard: New Year's Day, MLK Day, Columbus Day, Washington's Birthday, 4th of July, Labor Day, Memorial Day, Veteran's Day, Thanksgiving Day, and Christmas Day.

IT IS, THEREFORE, ORDERED that the extension of a contract with Phoenix Protection Agency Enterprises, LLC to provide security services for O.B. Curtis Water Treatment Plant and J.H. Fewell Water Treatment Plant under the same terms as the previous contract for a term beginning October 1, 2022 and ending September 30, 2022 is ratified.

Yeas – Banks, Foote, Grizzell, Hartley, Lee, and Lindsay.
Nays – None.
Absent – Stokes.

ORDER AUTHORIZING CHANGE ORDER NO. 2/FINAL TO THE CONTRACT WITH HEMPHILL CONSTRUCTION COMPANY, INC., AUTHORIZING RELEASE OF RETAINAGE, PUBLICATION OF NOTICE OF COMPLETION, AND COMMENCEMENT OF ONE-YEAR WARRANTY FOR THE O.B. CURTIS WATER TREATMENT PLANT MEMBRANE TRAIN #5 PROJECT.

WHEREAS, the City of Jackson entered into a contract with Hemphill Construction Company, Inc, for the O.B. Curtis Water Treatment Plant Membrane Train #5 Project; and

WHEREAS, Change Order No. 2/Final decreases the contract amount by \$25,000.00 and decreases the contract time by 25 calendar days to account for various minor changes in pay item quantities; and

WHEREAS, a final inspection was held, and the Department recommends acceptance of the project; and

WHEREAS, the bonding company, Federal Insurance Company, Attorney-in-fact, surety on performance of the said contract, has authorized release and payment of all money due under said contract; and

WHEREAS, the Department of Public Works recommends that the governing authorities accept Change Order No. 2/Final and authorize final payment in the amount of \$66,250.00 to Hemphill Construction Company, Inc.

IT IS, THEREFORE, ORDERED that the Mayor is authorized to execute Change Order No. 1/Final to the Contract with Hemphill Construction Company, Inc, for the O.B. Curtis Membrane Train #5 Project and final payment in the amount of \$66,250.00 to Hemphill Construction Company Inc. is hereby authorized.

IT IS FURTHER ORDERED that all retainage held be paid to Hemphill Construction Company, Inc., that the one-year warranty commence effective on the date of substantial completion and that the Municipal Clerk is authorized to publish the Notice of Completion of the O.B. Curtis Membrane Train #5 Project

Vice President Lee moved adoption; **Council Member Lindsay** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

ORDER RATIFYING AN EMERGENCY CONTRACT WITH SERVPRO OF JACKSON FOR SERVICES AT THE ART CENTER OF MISSISSIPPI AND AUTHORIZING PAYMENT.

WHEREAS, the Building Maintenance Division of the Department of Public Works had need of certain services to condensation clean-up at the Mississippi Art Center; and

WHEREAS, due to exigent circumstances, the purchase of these necessary services was done without prior approval by the City Purchasing Manager or the City Council of the City of Jackson; and

WHEREAS, pursuant to the emergency procurement process, Serv-Pro of Jackson submitted an invoice of the service rendered, which was accepted by the Building Maintenance Division, a copy of each which is attached to this Order and made a part of these minutes; and

WHEREAS, the cost of the invoice from Serv-Pro of Jackson was \$70,914.45; and

WHEREAS, Serv-Pro of Jackson completed the work and invoiced the City on July 26, 2022 for the agreed amount, \$70,914.45.

IT IS, THEREFORE, ORDERED that the contract with Serv-Pro of Jackson for the condensation clean-up at the Art Center of Mississippi in the amount of \$70,914.45 is hereby ratified.

IT IS FURTHER ORDERED that payment for the completion of the work under said contract to Serv-Pro of Jackson in the amount of \$70,914.45 is authorized

Vice President Lee moved adoption; **Council Member Lindsay** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

RESOLUTION OF THE CITY OF JACKSON, MISSISSIPPI, CONSENTING TO HINDS COUNTY, MISSISSIPPI RESURFACING MOSSLINE DRIVE IN THE CITY OF JACKSON, MISSISSIPPI.

WHEREAS, Hinds County, Mississippi, has received an allocation of funds from the State and Local Fiscal Recovery Funds of the American Rescue Plan Act of 2021 (ARP SLFRF); and

WHEREAS, Hinds County is authorized under Miss Code Ann. Section 65-7-85 "to expend monies and to do, within any municipalities of the county all acts regarding construction and maintenance of roads and streets that they may do within the county outside the limits of said municipalities" and acknowledges the great need for resurfacing of roads and streets within the municipal limits of the City of Jackson; and

WHEREAS, the City of Jackson is authorized under Miss Code Ann Section 21-7-3(1) "to exercise full jurisdiction in the matter of streets, sidewalks, sewers, and parks; to open and lay out and construct the same; and to repair, maintain, pave, sprinkle, adorn, and light the same;" and

WHEREAS, Hinds County desires to use ARP SLFRF funds for the purpose of resurfacing Mossline Drive in the City of Jackson ("the Project"); and

WHEREAS, Hinds County has requested that the City authorize the resurfacing of Mossline Drive by reciprocal resolutions, thereby obviating the need for an interlocal agreement; and

WHEREAS, Hinds County has provided the City of Jackson City Engineer with the specifications for the resurfacing of Mossline Drive, including pavement milling, and the City agrees to the resurfacing of Mossline Drive subject to the City Engineer being notified at the time the resurfacing Mossline Drive is begun and completed.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Jackson does hereby consent to Hinds County, Mississippi resurfacing Mossline Drive located within the municipal limits of the City of Jackson:

District Project Name Termini Approximate Miles 1 Mossline Drive East County Line Road to Hartline Road (at dead end where fence is located) 1.00 Total Approximate Miles 1.00

BE IT FURTHER RESOLVED that Hinds County has agreed to fund all activities necessary for completion of the project, including, but not limited to, providing ARP SLFRF funds allocated for the project, engineering design for the project, solicitations of bids for construction of the project, construction engineering and inspection services for construction of the project, and construction of the project, and will be responsible for ensuring that the project is performed in compliance with the funding source requirements.

BE IT FURTHER RESOLVED that Hinds County has agreed to be responsible for establishing and managing the budget of the project.

BE IT FURTHER RESOLVED that Hinds County has agreed to direct the completion of the project, in consultation with the City Engineer for the City of Jackson, including by providing the City Engineer with the date street resurfacing begins and is completed, which is for the purpose of allowing the City Engineer to observe and inspect the Project work as it is performed and completed.

BE IT FURTHER RESOLVED that Hinds County has agreed to provide the City of Jackson with access to any records requested directly related to the project.

BE IT FURTHER RESOLVED that this Resolution shall be effective upon passage of reciprocal Resolutions by both the Hinds County and City of Jackson governing authorities and continue until written acknowledgement by both parties of completion of the described work.

BE IT FURTHER RESOLVED that this Resolution and the reciprocal resolution of Hinds County, and thereby the project, may be amended by the passage of reciprocal resolutions approved by both the Hinds County and the City of Jackson governing authorities and terminated by either of the governing authorities upon passage of a Resolution terminating the consent of the City or terminating the construction of the Project, or any portion thereof, by the County.

BE IT FURTHER RESOLVED that the reciprocal resolution of Hinds County, Mississippi, be spread upon the minutes of the Council of the City of Jackson with this Resolution of the City of Jackson.

BE IT FURTHER RESOLVED that this Resolution of the City of Jackson, being the reciprocal resolution of the City of Jackson, upon adoption, be signed by the Mayor and transmitted to the Hinds County Board of Supervisors to be spread upon the minutes of that Board.

Vice President Lee moved adoption; **Council Member Hartley** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Stokes.

ORDER AUTHORIZING THE MAYOR TO EXECUTE A CONTRACT WITH METRO PUBLIC DEFENDER OFFICE TO CONTINUE TO PROVIDE INDIGENT DEFENDER LEGAL SERVICES FOR THE CITY OF JACKSON, MISSISSIPPI.

WHEREAS, pursuant to Section 21-23-7(4) of the Mississippi Code of 1972 (as amended), when a person is charged with an offense in municipal court punishable by confinement, the municipal judge, being satisfied that such person is an indigent person and is unable to employ counsel, may, in the discretion of the court, appoint counsel and compensation for appointed counsel in criminal cases shall be approved and allowed by the municipal judge and shall be paid by the municipality; and

WHEREAS, on May 18, 2021 the City Council authorized a one-year extension to the contract with the Metro Public Defender for a period beginning June 1, 2021 and ending on June 30, 2022; and

WHEREAS, the agreement has now expired; and

WHEREAS, the services of Metro Public Defender Office are necessary to ensure representation of indigent defendants in cases arising within Municipal Court, Jackson, Mississippi; and

WHEREAS, pursuant to Section 21-23-7(4) of the Mississippi Code of 1972 (as amended), the maximum compensation provided for representation shall not exceed Two Hundred Dollars (\$200.00) for any one (1) case and the governing authorities of a municipality may, in their discretion, appoint a public defender(s) who must be a licensed attorney and who shall receive a salary to be fixed by the governing authorities; and

WHEREAS, the Office of the City Attorney recommends the City of Jackson execute a contract with the Metro Public Defender Office for one year with an option to renew said contract for an additional year at a rate of \$200.00 per case with a maximum of \$15,000.00 per month to represent indigent defendants in cases arising within the Municipal Court, Jackson, Mississippi.

IT IS, THEREFORE, ORDERED that the Mayor is authorized to execute a contract with the Metro Public Defender Office to continue to provide professional legal services for certain indigent defendants charged with misdemeanor offenses in Jackson Municipal Court in the contract amount of \$200.00 per case with a maximum of \$15,000.00 per month.

IT IS FURTHER ORDERED that the Mayor is authorized to execute any other documents that are necessary to effectuate the intent of this order.

Vice President Lee moved adoption; **Council Member Hartley** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.
Nays – None.
Absent – Stokes.

There came for consideration Agenda Item No. 38:

ORDER OF THE CITY COUNCIL OF JACKSON, MISSISSIPPI AUTHORIZING TWO HUNDRED FIFTY THOUSAND DOLLARS GRANT TO VISIT JACKSON TO HELP JACKSON BUSINESSES BECAUSE OF WATER CRISIS. Said item was pulled due to the absence of **Council Member Stokes.**

There came for consideration Agenda Item No. 39:

ORDER OF THE CITY COUNCIL OF JACKSON, MISSISSIPPI ORDERING THE EXPANSION OF THE RANKS OF THE JACKSON POLICE DEPARTMENT BY A MINIMUM OF ONE HUNDRED SWORN OFFICERS WITHIN A TIME PERIOD OF ONE YEAR. Said item was pulled due to the absence of **Council Member Stokes.**

ORDER RATIFYING THE ACCEPTANCE OF PROFESSIONAL SERVICES AND SUPPORT FROM METRIX SOLUTIONS, LLC, AND AUTHORIZING THE MAYOR TO EXECUTE A MASTER SERVICES AGREEMENT FOR THE MAINTENANCE OF THE PURE STORAGE SOLUTION AND PAYMENT FOR SAID SERVICES.

WHEREAS, Section 21-17-5 of the Mississippi Code vests the care, custody, and control of municipal property and affairs with the municipality; and

WHEREAS, Section 21-17-5 of the Mississippi Code authorizes a municipality to adopt orders concerning municipal affairs, property, and finances that are not inconsistent with the Mississippi Constitution of 1980, the Mississippi Code of 1972, and any other statute or law of the State of Mississippi; and

WHEREAS, on March 21, 2017, the Jackson City Council authorized the Mayor to execute an agreement with Venture Technologies for the Pure Storage Solution; and

WHEREAS, the Pure Storage Solution provides storage for over 200 virtual servers that include all Tyler Technology Systems, such as Munis, Incode, and New World Public Safety, as well as legacy systems, including Cayenta Financial System, CISCO Public Safety System, and Exchange Servers; and

WHEREAS, in the event of an outage or emergency, the Pure Storage Solution, currently implemented at the Information Technology's production site and the recovery site, serves as a method to protect computer systems from failure; and

WHEREAS, the proposed one-year maintenance agreement is a contract for support and services that may be procured without advertising for bids; however, the mandates of public policy require that the public receive the best possible service at the lowest available price; and

WHEREAS, the Department of Information Technology provided two (2) competitive written bids without publishing or posting advertisements for bids to ensure the City of Jackson receives the best possible service at the lowest available price; and

WHEREAS, the Department of Information Technology recommends to the governing authorities for the City of Jackson a one-year maintenance agreement with Metrix Solutions, LLC, located at 190 E. Capitol Street, Suite 175, Jackson, Mississippi 39201, to provide support and service for the Pure Storage Solution for the City of Jackson's virtual servers in an amount not to exceed \$189,213.12; and

WHEREAS, the proposed agreement will become effective upon execution and remain effective until July 26, 2023; and

WHEREAS, the proposed agreement contains the following substantive provisions: Services. Metrix will provide consulting, training, systems and/or other services to customer as set

forth in the Statement of Services (collectively, the "Services") on the terms and conditions set forth herein.

Independent Contractor. All Services performed by Metrix under any Agreement constitute Services as an independent contractor and not as an agent or employee of Customer. Nothing in any Agreement shall be construed to deem the parties to be acting as partners or joint ventures.

Term. This Agreement shall commence on the date of execution by the parties and remain in effect until July 26, 2023, unless otherwise terminated as set forth herein. Paragraphs 7, 8, 9, 10, 12, 13 and 14 shall survive termination of all Agreements.

Termination. Each Agreement may be canceled and terminated by either party upon thirty (30) day's advance written notice to the other party. In the event either party terminates an Agreement, Customer shall be fully responsible for (a) any and all Services provided by Metrix prior to termination; (b) the quoted price for any equipment or other materials supplied by Metrix; (c) the quoted price for any non-returnable equipment or materials ordered or purchased by Metrix for Customer; (d) any restocking or other expenses incurred by Metrix which are related to the return of any equipment or materials; and (e) any other expenses or charges incurred by Metrix in providing or in anticipation of providing the Services.

Pricing and Payment. The parties agree to the pricing and payment terms set forth in the Statement of Services. All prices and fees are exclusive of applicable taxes and Customer agrees to be responsible for all such taxes. Any payments not made to Metrix in accordance with the terms on the Statement of Services shall be assessed a late fee of one and one-half percent (1.5%) per month or, if lower, the highest legal rate allowed.

Warranties. Metrix hereby assigns to Customer all manufacturers' standard warranties with respect to any equipment purchased by Customer.

Non-Solicitation of Employees. Customer agrees not to solicit for employment or hire any employee of Metrix during the term of each Agreement and for a period of one year following the conclusion of the Services without prior written approval from Metrix. If, upon prior written approval by Metrix, an employee terminates employment with Metrix in order to accept employment with Customer, Customer will then disburse to Metrix an amount equal to a six-month compensation for said employee. Such employee's compensation shall be based upon the employee's average earnings in effect for the prior twelve-month period, including but not limited to, bonuses or incentives.

Assignment. Customer may not assign this Master Agreement or any Agreement, in whole or in part, without the prior express written consent of Metrix. Metrix may assign this Master Agreement and any Agreement pursuant to sale of all or a portion of its business, whether by asset sale, stock sale, merger or otherwise, without the consent of Customer. Subject to the provisions of this paragraph, the terms of this Master Agreement and all Agreements executed pursuant hereto shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

Confidentiality. Any information, whether protected by patent or copyright, including but not limited to, programs, files, specifications, plans, business information, technical information, financial information, client lists or other data either written or otherwise ("Confidential Information") which has been furnished or disclosed to the receiving party during the term of any Agreement, shall remain the property of the disclosing party and shall be considered proprietary information by the receiving party. Confidential Information shall not be reproduced, published or disclosed to any third party without the prior written consent of the disclosing party. All copies of any and all Confidential Information furnished or disclosed to the receiving party shall be returned to the disclosing party immediately upon written notice.

Force Majeure. Neither party shall be liable to the other for any delays or any failure to perform due to unforeseen circumstances or causes beyond its reasonable control, including, but not limited to, acts of God, riots, wars, embargoes, acts of any government, acts of terrorism, fires, floods, explosions, epidemics, strikes, lockouts, accidents, delays of suppliers or subcontractors. Metrix shall not be responsible for any delays or failure to perform related to Customer's failure to timely supply any requested deliverables or any other Customer delays, and Metrix's time for performance under any Agreement shall be extended accordingly.

Governing Law. This Master Agreement and any Agreement executed pursuant hereto is enforceable in accordance with the laws of the State of Mississippi without regard to choice of law principles.

Severability. If any provision of this Master Agreement or any Agreement is invalid or unenforceable, the unenforceability of such provision shall not affect the other provisions of this Master Agreement or any Agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect.

No Waiver. No delay or failure of Metrix or Customer in exercising any right under this Master Agreement or any Agreement and no partial or single exercise of any right by either party shall be deemed to constitute a waiver of that right or any other right under this Master Agreement or any Agreement.

Authority to Enter into an Agreement. Each party represents and warrants that all actions necessary to make this Master Agreement and any Agreement the valid and binding agreement of such party, enforceable in accordance with its terms, has been taken. Each person signing this Master Agreement or any Agreement on behalf of a party represents and warrants that he/she is duly authorized to enter into the Master Agreement or Agreement, as applicable, on that party's behalf, and that his/her execution of this Master Agreement or Agreement, as applicable, legally binds that party to the terms hereof and thereof.

IT IS, THEREFORE, ORDERED that the acceptance of professional services and support from Metrix Solutions, LLC, to the City of Jackson is hereby ratified.

IT IS FURTHER ORDERED that the Mayor is authorized to execute a one-year Master Services Agreement with Metrix Solutions, LLC, to provide support and services for the Pure Storage Solution located at the primary and disaster recovery sites, that shall be effective upon execution until July 27, 2023, and payment shall not exceed \$189,213.12 and shall be paid as services are rendered.

Council Member Hartley moved adoption; **Council Member Banks** seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

ORDER AUTHORIZING THE MAYOR AND MUNICIPAL OFFICIAL TO EXECUTE THE 2022 MUNICIPAL COMPLIANCE QUESTIONNAIRE REQUIRED BY THE OFFICE OF THE STATE AUDITOR FOR STATE OF MISSISSIPPI.

WHEREAS, as part of the municipality's audit, the governing authorities of the municipality must make certain assertions with regard to legal compliance. The municipal questionnaire was developed for this purpose; and

WHEREAS, a questionnaire and related certification must be completed at the end of the municipality's fiscal year and entered into the official minutes of the governing authorities at their next regular meeting; and

WHEREAS, the governing authorities should take care to answer these questions accurately. Incorrect answers could reduce the auditor's reliance on the questionnaire responses, resulting in the need to perform additional audit procedures at added cost; and

WHEREAS, an auditor should also review the municipal compliance questionnaire to determine if the municipal officials' responses agree with the audit results; and

WHEREAS, the Department of Administration recommends that the Mayor and Municipal Officials be authorized to execute the Municipal Compliance Questionnaire for the 2022 Municipal Audit.

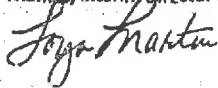
IT IS, THEREFORE, ORDERED that the Municipal Compliance Questionnaire for the 2022 City Audit is approved by the Jackson City Council and that the Mayor and municipal

officials are authorized to execute said questionnaire and the City Clerk shall enter minute book references when the questionnaire is accepted by the board.

APPROVAL OF
MUNICIPAL COMPLIANCE QUESTIONNAIRE
SEPTEMBER 30, 2021



Sharon Thames, Interim Director of Administration



Toya Martin, Personnel Director



Jordan R Hillman, Interim Public Works Director



MacDarrell Poullard, Risk Manager



Angela Harris, Municipal Clerk

Municipal Compliance Questionnaire

As part of the municipality's audit, the governing authorities of the municipality must make certain assertions with regard to legal compliance. The municipal compliance questionnaire was developed for this purpose.

The following questionnaire and related certification must be completed at the end of the municipality's fiscal year and entered into the official minutes of the governing authorities at their next regular meeting.

The governing authorities should take care to answer these questions accurately. Incorrect answers could reduce the auditor's reliance on the questionnaire responses, resulting in the need to perform additional audit procedures at added cost.

Information

Note: Due to the size of some municipalities, some of the questions may not be applicable. If so, mark N/A in answer blanks. Answers to other questions may require more than "yes" or "no," and, as a result, more information on this questionnaire may be required and/or separate work papers may be needed.

1. Name and address of municipality:
City of Jackson, MS P.O. Box 17, Jackson, MS 39201
2. List the date and population of the latest official U.S. Census or most recent official census:
Based on 2020 Census, Population 153,701
3. Names, addresses and telephone numbers of officials (include elected officials, chief administrative officer, and attorney).
SEE ATTACHED
4. Period of time covered by this questionnaire:
From: 10-1-2021 To: 9-30-2022
5. Expiration date of current elected officials' term: JUNE 30, 2025

MUNICIPAL COMPLIANCE QUESTIONNAIRE

Year Ended September 30, 2022

Answer All Questions: Y - YES, N - NO, N/A - NON APPLICABLE

Part I - General

1. Have all ordinances been entered into the ordinance book and included in the minutes? (Section 21-13-13) Y
2. Do all municipal vehicles have public license plates and proper markings? (Sections 25-1-87 and 27-19-27) Y
3. Are municipal records open to the public? Y
4. Are meetings of the board open to the public? (Section 25-41-5) Y
5. Are notices of special or recess meetings posted? (Section 25-41-13) Y
6. Are all required personnel covered by appropriate surety bonds?
 - * Board or council members (Section 21-17-5) Y
 - * Appointed officers and those handling money, see statutes governing the form of government (i.e., Section 21-3-5 for Code Charter)
 - * Municipal clerk (Section 21-15-38) Y
 - * Deputy Clerk (Section 21-15-23) Y
 - * Chief of police (Section 21-21-1) Y
 - * Deputy police (Section 45-5-9) (if hired under this law) Y
7. Are minutes of board meetings prepared to properly reflect the actions of the board? (Sections 21-15-17 and 21-15-19) Y
8. Are minutes of board meetings signed by the mayor or majority of the board within 30 days of the meeting? (Section 21-15-33) Y
9. Has the municipality complied with the nepotism law in its employment practices? (Section 25-1-53) Y
10. Did all officers, employees of the municipality, or their relatives avoid any personal interest in any contracts with the municipality during their term or within one year after their terms of office or employment? (Section 25-4-105) Y
11. Does the municipality contract with a Certified Public Accountant or an auditor approved by the State Auditor for its annual audit within twelve months of the end of each fiscal year? (Section 21-35-11) Y

12. Has the municipality published a synopsis or notice of the annual audit within 30 days of acceptance? (Sections 21-35-31 or 21-17-19) Y

PART II - Cash and Related Records

1. Where required, is a claims docket maintained? (Section 21-39-7) Y
2. Are all claims paid in the order of their entry in the claims docket? (Section 21-39-9) Y
3. Does the claims docket identify the claimant, claim number, amount and fund from which each warrant will be issued? (Section 21-39-7) Y
4. Are all warrants approved by the board, signed by the mayor or majority of the board, attested to by the clerk, and bearing the municipal seal? (Section 21-39-13) Y
5. Are warrants for approved claims held until sufficient cash is available in the fund from which it is drawn? (Section 21-39-13) Y
6. Has the municipality adopted and entered on it minutes a budget in the format prescribed by the Office of the State Auditor? (Sections 21-35-15, 21-35-7, and 21-35-9) Y
7. Does the municipality operate on a cash basis budget, except for expenditures paid within 30 days of fiscal year end or for construction in progress? (Section 21-35-23) Y
8. Has the municipality held a public hearing and published its adopted budget? (Sections 21-35-5, 27-39-203, 27-39-205) Y
9. Has the municipality complied with legal publication requirements when budgetary changes of 10% or more are made to a department's budget? (Section 21-35-25) Y
10. If revenues are less than estimated and a deficit is anticipated, did the board revise the budget by its regular July meeting? (Section 21-35-25) Y

**REGULAR MEETING OF THE CITY COUNCIL
TUESDAY, NOVEMBER 8, 2022 10:00 A.M.**

- 11. Have financial records been maintained in accordance with the chart of accounts prescribed by the State Auditor? (Section 21-35-11) Y
- 12. Does the municipal clerk submit to the board a monthly report of expenditures against each budget item for the preceding month and fiscal year to date and the unexpended balances of each budget item? (Section 21-35-13) Y
- 13. Does the board avoid approving claims and the city clerk not issue any warrants which would be in excess of budgeted amounts, except for court-ordered or emergency expenditures? (Section 21-35-17) Y
- 14. Has the municipality commissioned municipal depositories? (Sections 27-105-953 and 27-109-363) Y
- 15. Have investments of funds been restricted to those instruments authorized by law? (Section 21-33-323) Y
- 16. Are donations restricted to those specifically authorized by law? (Section 21-17-5 (Section 66, Miss. Constitution) - Sections 21-19-45 through 21-19-59, etc.) Y
- 17. Are fixed assets properly tagged and accounted for? (Section II - Municipal Audit and Accounting Guide) Y
- 18. Is all travel authorized in advance and reimbursements made in accordance with Section 21-3-41? Y
- 19. Are all travel advances made in accordance with the State Auditor's regulations? (Section 25-3-41) Y

PART III - Purchasing and Receiving

- 1. Are bids solicited for purchases, when required by law (written bids and advertising)? (Section 31-7-13(b) and (c)) Y
- 2. Are all lowest and best bids decisions properly documented? (Section 31-7-13(d)) Y
- 3. Are all one-source items and emergency purchases documented on the board's minutes? (Section 31-7-13(m) and (k)) Y
- 4. Do all officers and employees understand and refrain from accepting gifts or kickbacks from suppliers? (Section 31-7-23) Y

PART IV - Bonds and Other Debt

- 1. Has the municipality complied with the percentage of taxable property taxation on bonds and other debt issued during the year? (Section 21-33-303) Y
- 2. Has the municipality levied and collected taxes in a sufficient amount for the retirement of general obligation debt principal and interest? (Section 21-33-87) Y
- 3. Have the required trust funds been established for utility revenue bonds? (Sections 21-27-45) Y
- 4. Have expenditures of bond proceeds been strictly limited to the purposes for which the bonds were issued? (Section 21-33-317) Y
- 5. Has the municipality refrained from borrowing, except where it had specific authority? (Section 21-17-5) Y

PART V - Taxes and Other Receipts

- 1. Has the municipality adopted the county ad valorem tax rolls? (Section 27-35-167) Y
- 2. Are interest and penalties being collected on delinquent ad valorem taxes? (Section 21-33-53) Y
- 3. Has the municipality conducted an annual land sale for delinquent ad valorem taxes? (Section 21-33-64) Y
- 4. Have the various ad valorem tax collections been deposited into the appropriate funds? (Separate Funds for Each Tax Levy) (Section 21-33-53) Y
- 5. Has the increase in ad valorem taxes, if any, been limited to amounts allowed by law? (Sections 27-39-820 and 27-39-821) Y
- 6. Are local privilege taxes collected from all businesses located within the municipality, except those exempted? (Section 27-17-5) Y
- 7. Are transient vendor taxes collected from all transient vendors within the municipality, except those exempted? (Section 75-85-3) Y
- 8. Is money received from the state's "Municipal Fire Protection Fund" spent only to improve municipal fire departments? (Section 83-1-37) Y
- 9. Has the municipality levied or appropriated not less than 1/4 mill for fire protection and certified to the county it provides Y

- its own fire protection or allowed the county to levy such tax? (Section 83-1-37 and 83-1-39)
- 10. Are state-imposed court assessments collected and settled monthly? (Section 99-19-74, 81-79-31, etc.) Y
 - 11. Are all fines and forfeitures collected when due and settled immediately to the municipal treasury? (Section 21-15-21) Y
 - 12. Are bids solicited by advertisement or, under special circumstances, three appraisals obtained when real property is sold? (Section 21-17-1) Y
 - 13. Was the municipality determined the full and complete cost for solid waste for the previous fiscal year? (Section 17-17-347) Y
 - 14. Has the municipality published an itemized report of all revenues, costs and expenses incurred by the municipality during the immediately preceding fiscal year in operating the garbage or rubbish collection or disposal system? (Section 17-17-348) Y
 - 15. Has the municipality conducted an annual inventory of its assets in accordance with guidelines established by the Office of the State Auditor? (MMAAG) Y

Vice President Lee moved adoption; Council Member Grizzell seconded.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

There came on for Discussion, Agenda Item No. 42:

DISCUSSION: JACKSON REDEVELOPMENT AUTHORITY (JRA): Said item would be tabled due to the absence of Council Member Stokes.

There came on for Discussion, Agenda Item No. 43:

DISCUSSION: DISCUSSION: MARY C. JONES SCHOOL: Said item would be tabled due to the absence of Council Member Stokes.

There came on for Discussion, Agenda Item No. 44:

DISCUSSION: GRANTS DIVISION: President Foote recognized Council Member Hartley, who requested an update on the status of the city’s grants division. President Foote then recognized Dr. Safiya Omari, Chief of Staff, who gave a brief overview of said item.

There came on for Discussion, Agenda Item No. 45:

DISCUSSION: ADDITIONAL SUPPORT FOR SIGN DEPARTMENT: President Foote recognized Council Member Hartley, who requested an update on status of the city’s grants division. President Foote then recognized Robert Lee, Interim City Engineer, who gave a brief overview of said item.

There came on for Discussion, Agenda Item No. 46

DISCUSSION: HILDA DRIVE: President Foote recognized Vice President Lee, who requested an update on the status of the city's grants division. President Foote then recognized Jordan Hillman, Director of Public Works, who gave a brief overview of said item.

Note: Council Member Lindsay left the meeting.

There came on for Discussion, Agenda Item No. 47:

DISCUSSION: ONGOING EPA/DOJ NEGOTIATIONS: President Foote stated said item would need to be discussed later in the meeting.

President Foote recognized Council Member Grizzell moved, seconded by Council Member Banks to go into Closed Session to take up Agenda Item No. 47. The motion prevailed by the following vote:

Yeas – Banks, Foote, Grizzell, Hartley and Lee.

Nays – None.

Absent – Lindsay and Stokes.

President Foote announced to the public that the Council voted to go into Closed Session to discuss going into Executive Session regarding "Prospective Litigation".

Note: Council Member Lindsay returned to the meeting.

During Closed Session, Council Member Grizzell moved, seconded by Council Member Lindsay to go into Executive Session regarding Agenda Item No. 47.

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

Council Member Grizzell moved, seconded by Council Member Grizzell, to come out of Executive Session. The motion prevailed by the following vote:

Yeas – Banks, Foote, Grizzell, Hartley, Lee and Lindsay.

Nays – None.

Absent – Stokes.

President Foote announced to the public that the Council voted to come out of Executive Session and action was taken.

REGULAR MEETING OF THE CITY COUNCIL
TUESDAY, NOVEMBER 8, 2022 10:00 A.M.

There being no further business to come before the City Council, it was unanimously voted to adjourn until the Special Council Meeting at 3:00 p.m. on November 10, 2022. At 12:03 p.m., the Council stood adjourned.

PREPARED BY:

Shamekia Mosley-Jordan
CLERK OF COUNCIL

APPROVED:

[Signature], 11/22/2022
COUNCIL PRESIDENT DATE

[Signature]
MAYOR

ATTEST:

[Signature]
CITY CLERK
