

The Mayor and City Council of the City of Pascagoula, Mississippi (the "City"), took up for consideration the matter of employing certain professionals in connection with the tax increment financing bonds for The Ice and Freezer House Project. After a discussion of the subject, Councilperson _____ offered and moved the adoption of the following resolution:

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF PASCAGOULA, MISSISSIPPI (THE "CITY"), AUTHORIZING THE EMPLOYMENT OF CERTAIN PROFESSIONALS IN CONNECTION WITH THE PREPARATION OF A TAX INCREMENT FINANCING PLAN, A DEVELOPMENT AGREEMENT, AN INTERLOCAL AGREEMENT AND RELATED DOCUMENTS AND THE ISSUANCE OF TAX INCREMENT FINANCING BONDS OF THE CITY FOR THE ICE AND FREEZER HOUSE PROJECT TO RAISE MONEY FOR THE PURPOSE OF PROVIDING FUNDS FOR CERTAIN SITE AND INFRASTRUCTURE IMPROVEMENTS RELATING TO THE DENNY AVENUE REDEVELOPMENT PROJECT, AND FOR RELATED PURPOSES.

WHEREAS, the Mayor and City Council of the City of Pascagoula, Mississippi (the "Governing Body" of the "City" or "Issuer"), hereby finds, determines, adjudicates and declares as follows:

1. The Mississippi Tax Increment Financing Act, Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the "TIF Act"), authorizes municipalities and counties in the State of Mississippi to undertake and carry out redevelopment projects (as defined in the Act) with the use of Tax Increment Financing, as set forth in detail in the Act and also to carry out such projects jointly with other local government units, including foreign governmental units from other states, pursuant to Sections 57-64-1 *et seq.*, Mississippi Code of 1972, as amended (the "REDA Act").

2. The Governing Body of the City is considering adopting and approving a development agreement and related documents all in relation to the development of The Ice and Freezer House Project by Pascagoula TIF Bond, LLC, its successors and assigns, as authorized by the TIF Act and the REDA Act.

3. As authorized by the TIF Act and the REDA Act, the Governing Body has determined the necessity of providing funds for certain site and infrastructure improvements relating to The Ice and Freezer House Project, and other related costs (the "Infrastructure Improvements").

4. It is necessary and in the public interest for the City to issue tax increment financing bonds (the "Bonds"), to finance all or a portion of the cost of the Infrastructure Improvements.

5. That in order to prepare the necessary resolutions and documents pursuant to the TIF Act and the REDA Act, including a tax increment financing plan, development agreement, interlocal agreement, and related documents in connection with the sale and issuance of the Bonds, it is in the best interest of the City to authorize Bryan, Nelson, Schroeder, Castigliola &

Banahan, PLLC, Pascagoula, Mississippi, as counsel to the City, Butler Snow LLP, Ridgeland, Mississippi, as Bond Counsel, and Government Consultants, Inc. Madison, Mississippi, as Municipal Advisor, to prepare and distribute such resolutions and documents necessary in order to facilitate compliance with the TIF Act and the REDA Act, including the preparation and review of an amended development agreement and other related documents necessary to facilitate the sale and issuance of such Bonds subject to the approval of the Governing Body of the City.

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

SECTION 1. The Governing Body hereby declares its intention to issue the Bonds of the City in one or more series to raise money for the Infrastructure Improvements.

SECTION 2. The Governing Body herein employs Bryan, Nelson, Schroeder, Castigliola & Banahan, PLLC, Pascagoula, Mississippi, as counsel to the City, Butler Snow LLP, Ridgeland, Mississippi, as Bond Counsel, and Government Consultants, Inc., Madison, Mississippi, as Municipal Advisor, and authorizes them to prepare and distribute such resolutions and documents necessary in order to facilitate compliance with the TIF Act and the REDA Act, including the preparation and review of a tax increment financing plan, development agreement, interlocal agreement, and related documents in connection with the sale and issuance of the Bonds necessary to facilitate the sale and issuance of such Bonds at a subsequent date subject to the approval of the Governing Body of the City.

SECTION 3. The Mayor and City Clerk of the City are hereby authorized and directed to execute and deliver the engagement letter of Butler Snow LLP, attached hereto as **Exhibit A**, or such other documents as may be necessary to effectuate the purposes of this Resolution.

SECTION 4. In connection with the employment of Municipal Advisor, the City is hereby requested to execute the Independent Registered Municipal Advisor ("IRMA") Representation Letter (the "IRMA Letter") attached hereto as **EXHIBIT B**. The form of the IRMA Letter and the execution of same by the Mayor and City Clerk is hereby approved and authorized.

Councilperson _____ seconded the motion to adopt the foregoing resolution and the same being put to a roll call vote, the result was as follows:

YEAS:

NAYS:

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the 7th. day of December 2021.

Dr. Jay Willis, Mayor

ATTEST

Karen Kennedy, City Clerk

{SEAL}

**EXHIBIT A
BUTLER SNOW
ENGAGEMENT LETTER**

EXHIBIT B

INDEPENDENT REGISTERED MUNICIPAL ADVISOR REPRESENTATION LETTER

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