

**RESOLUTION NO. 21-02**

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF LEASE PURCHASE AGREEMENT REFUNDING CERTIFICATES OF PARTICIPATION, SERIES 2021, OF BARTON COUNTY COMMUNITY COLLEGE, BARTON COUNTY, KANSAS.**

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**WHEREAS**, Barton County Community College, Barton County, Kansas (the “College”) has heretofore entered into a certain Lease Purchase Agreement dated as of May 16, 2013 (the “Lease”), and there have been issued and there are outstanding certificates of participation evidencing proportionate interests in and rights to receive payments under the Lease (the “Series 2013 Certificates”); and

**WHEREAS**, due to the current interest rate environment, there is an opportunity to issue refunding certificates of participation in order to achieve an interest cost savings on the obligations represented by the Series 2013 Certificates, described as follows (collectively, the “Refunded Certificates”):

<i>Series</i>	<i>Dated Date</i>	<i>Maturity Years</i>	<i>Amount</i>	<i>Redemption Date</i>
2013	May 16, 2013	2023 – 2038	\$4,760,000	2/1/2022

; and

**WHEREAS**, the College has selected the firm of Piper Sandler & Co., Leawood, Kansas (the "Purchaser"), as underwriter for one or more series of certificates of participation in the Lease (as defined herein, the Series 2021 Certificates) in order to provide funds to refund the Refunded Certificates; and

**WHEREAS**, the College desires to authorize the Purchaser to proceed with the offering for sale of said Series 2021 Certificates and related activities; and

**WHEREAS**, one of the duties and responsibilities of the Purchaser is to distribute a preliminary official statement relating to said Series 2021 Certificates; and

**WHEREAS**, the College desires to authorize the Purchaser to proceed with the distribution of a preliminary official statement and all other preliminary action necessary to sell said Series 2021 Certificates; and

**WHEREAS**, due to the volatile nature of the municipal bond market and the desire of the College to achieve maximum benefit of timing of the sale of the Series 2021 Certificates, the governing body desires to authorize the Chair to confirm the sale of the Series 2021 Certificates, if necessary, prior to the next meeting of the governing body, at which meeting the governing body would adopt the necessary resolution providing for the issuance thereof.

**BE IT RESOLVED BY THE GOVERNING BODY OF BARTON COUNTY COMMUNITY COLLEGE, BARTON COUNTY, KANSAS, AS FOLLOWS:**

**Section 1.** The Purchaser is hereby authorized to proceed with the offering for sale of approximately \$3,590,000 principal amount of "Refunding Certificates of Participation, Series 2021, Evidencing Proportionate Interests In and Rights to Receive Payments Under a Lease Purchase Agreement" (the "2021 Certificates"), in accordance with the information provided by the Purchaser. The confirmation of the sale of the Series 2021 Certificates shall be subject to the execution of a certificate purchase agreement between the Purchaser and the College and the adoption of a resolution by the governing body of the College authorizing the issuance of the Series 2021 Certificates and the execution of various documents necessary to deliver the Series 2021 Certificates. The Chair is hereby authorized to execute a certificate purchase agreement (the "Certificate Purchase Agreement") in a form prepared and approved by Gilmore & Bell, P.C., Wichita, Kansas (the College's "Bond Counsel"), provided that the sale of the Series 2021 Certificates is subject to the following parameters: (a) principal amount of the Series 2021 Certificates shall not exceed \$5,000,000; and (b) the present value savings associated with refunding the Refunded Certificates shall be not less than 3.00% of the outstanding principal of the Refunded Certificates.

**Section 2.** The Purchaser, in conjunction with the Vice President of Administration and Bond Counsel, is hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Series 2021 Certificates. Such officials and other representatives of the College, including the Purchaser, are hereby authorized to use such document in connection with the sale of the Series 2021 Certificates.

**Section 3.** For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the Vice President of Administration or other appropriate officers of the College are hereby authorized: (a) to approve the form of said Preliminary Official Statement, and to execute the "Certificate Deeming Preliminary Official Statement Final" in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the College's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

**Section 4.** The College agrees to provide to the Purchaser within seven business days of the date of the sale of Series 2021 Certificates, or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of a final Official Statement to enable the Purchaser to comply with the requirements of Rule 15c2-12(3) and (4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 5.** The College Chair, President, Vice President of Administration, other officers and representatives of the College, the Purchaser and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Series 2021 Certificates.

**Section 6.** This Resolution shall be in full force and effect from and after its adoption.

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**ADOPTED** by the governing body on September 28, 2021.

(SEAL)

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Chair

ATTEST:

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Secretary