

RESOLUTION NO. 2022-05

**RESOLUTION AUTHORIZING APPLICATION TO THE
TEXAS COMMISSION ON ENVIRONMENTAL QUALITY FOR
APPROVAL OF PROJECT AND BONDS**

WHEREAS, Benbrook Water Authority (the “Authority”) desires to issue \$10,100,000 in bonds payable from the revenues of the Authority’s waterworks and sewer system (the “System”) for the purpose of paying the costs of improvements and extensions to the System, particularly (i) replacement or rehabilitation of sewer lines; (ii) a water transmission line; and (iii) backup generator at the water treatment plant (collectively, the “Project”); and

WHEREAS, Section 49.181, Texas Water Code, as amended, requires the Authority, when it desires to issue bonds, to submit in writing to the Texas Commission on Environmental Quality (the “TCEQ”) an application for investigation of the proposed project and of the issuance of the bonds to finance such project, together with a copy of the engineer’s report and data, profiles, maps, plans and specifications prepared in connection therewith; and

WHEREAS, the Board of Directors desires to secure the approval and consent of the TCEQ for this Project, which is more completely described in the engineering report submitted in connection with this application, and to the issuance of the bonds hereinafter described in Section 2 of this Resolution; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended; Now therefore,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENBROOK WATER AUTHORITY THAT:

Section 1: The Authority hereby makes application to the TCEQ pursuant to Section 49.181, Texas Water Code, as amended, for an investigation and report upon the feasibility of the Authority’s use of \$10,100,000 bond proceeds to be used to fund the Project, and for any other relief needed by the Authority, said application to contain all allegations and information required by law and the rules of the TCEQ.

Section 2: The Authority requests the TCEQ to approve the bonds of the Authority in the principal amount not to exceed \$10,100,000 bearing interest at a net effective interest rate not to exceed the maximum legal limit in effect at the time of issuance and maturing in accordance with the schedule provided in the aforesaid application.

Section 3: By this application, the Authority assures the TCEQ that it will abide by the terms and conditions prescribed in connection with the TCEQ’s approval of this project.

Section 4: The Authority's engineer, Freese & Nichols, Inc., is authorized and directed to prepare an engineer's report in the form required by the TCEQ and to submit same to the TCEQ in support of this application together with a copy of the data, profiles, maps, plans and specifications prepared in connection with such report.

Section 5: The President and Secretary of the Board of Directors are authorized and directed to do any and all things necessary and proper in connection with this application.

Section 6: The following firms and individuals are hereby authorized and directed to aid and assist in the preparation and submission of such application and appear on behalf of and represent the Authority before any hearing held by the TCEQ on such application:

<u>FINANCIAL ADVISOR</u>	<u>ENGINEER</u>	<u>BOND COUNSEL</u>
Laura Alexander Nick Bulaich Hilltop Securities Inc. 777 Main Street, Suite 1565 Fort Worth, Texas 76102	Jessica Brown, P.E. Freese & Nichols, Inc. 80 Cherry St, Suite 2800 Fort Worth, Texas 76102	Rob Collins Bracewell LLP 1445 Ross Avenue Suite 3800 Dallas, Texas 75202-2711

Section 7: A certified copy of this resolution shall constitute an application and request on behalf of the Authority to the TCEQ pursuant to § 49.181, Texas Water Code, for approval of the Project and the bonds described in Section 2.

[Execution page follows]

PASSED AND APPROVED the 19th day of July, 2022.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

I, the undersigned officer of the Benbrook Water Authority, hereby certify as follows:

1. The Board of Directors of Benbrook Water Authority, convened in regular session on the 19th day of July, 2022, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of the Board, to wit:

Karen Henderson	President
Nick Dons	Vice President
Rick Whitehurst	Secretary
David Clark	Director
David Hafer	Director

and all of said persons [except _____] were present, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

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was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted, and, after due discussion, the motion, carrying with it the adoption of the Resolution, prevailed and carried by the following vote:

AYES: ____ NOES: ____ ABSTENTIONS: ____

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the Board’s minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Chapter 551, Texas Government Code, and § 49.063, Texas Water Code.

SIGNED AND SEALED the 19th day of July 2022.

Secretary, Board of Directors
Benbrook Water Authority

(SEAL)