

RESOLUTION NO. 8

RESOLUTION RELATING TO \$587,000 WATER SYSTEM REVENUE BOND, SERIES 20__ AND A \$587,000 WATER SYSTEM REVENUE BOND ANTICIPATION NOTE TO BE ISSUED IN ANTICIPATION THEREOF; AUTHORIZING THE ISSUANCE AND FIXING THE TERMS AND CONDITIONS THEREOF AND CREATING SPECIAL FUNDS AND ACCOUNTS AND PLEDGING CERTAIN REVENUES AS SECURITY THEREFOR

WHEREAS, pursuant to Montana Code Annotated, Title 7, Chapter 13, Parts 22 and 23 (the "Enabling Act"), the Flathead County Water District Number 101, Montana (the "District") may by resolution of its Board of Directors issue its revenue bonds to finance the 2020 Project (as hereinafter defined) without need for authorization by the electors of the District; however, the repayment of bonds so authorized may not be secured by a deficiency tax levy for the repayment of such bonds if the revenue of the District is inadequate to pay principal of and interest on such bonds; and

WHEREAS, the Board of Directors (the "Board") of the District has elected to proceed with the issuance of a bond to evidence the Loan (as hereinafter defined) without an election pursuant to Section 7-13-2333, Montana Code Annotated; and

WHEREAS, the Board has determined it is in the best interests of the District to obtain financing as described below in order that it may pay a portion of the costs of improvements to the District's water system; and

WHEREAS, the District has applied to the USDA (as hereinafter defined) for a loan (the "Loan") to enable the District to finance, refinance or reimburse itself for a portion of the costs of the 2020 Project (as hereinafter defined); and

WHEREAS, the District is authorized under applicable laws, ordinances and regulations to adopt this Resolution and to issue a bond anticipation note in anticipation of issuing the Definitive Bond to evidence the Loan for the purposes set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FLATHEAD COUNTY WATER DISTRICT NUMBER 101, MONTANA, AS FOLLOWS:

Section 1. Definitions, Authorizations and Findings.

1.01. Definitions. The terms defined in this Section 1.01 shall for all purposes of this Resolution have the meanings herein specified, unless the context clearly otherwise requires:

Accountant shall mean a Person engaged in the practice of accounting as a certified public accountant or any other Person authorized under State law to audit and certify financial statements of county water and sewer districts in the State, whether or not employed by the District.

Passed by the Board of Directors of the Flathead County Water District Number 101,
Montana, on this 3rd day of March, 2020.



President

Attest: 

Secretary

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the Flathead County Water District Number 101, Montana (the "District"), hereby certify that the attached resolution is a true copy of Resolution No. 8, entitled: "RESOLUTION RELATING TO \$587,000 WATER SYSTEM REVENUE BOND, SERIES 20__ AND A \$587,000 WATER SYSTEM REVENUE BOND ANTICIPATION NOTE TO BE ISSUED IN ANTICIPATION THEREOF; AUTHORIZING THE ISSUANCE AND FIXING THE TERMS AND CONDITIONS THEREOF AND CREATING SPECIAL FUNDS AND ACCOUNTS AND PLEDGING CERTAIN REVENUES AS SECURITY THEREFOR" (the "Resolution"), on file in the original records of the District in my legal custody; that the Resolution was duly adopted by the Board of Directors of the District at a meeting on March 3, 2020, and that the meeting was duly held by the Board of Directors and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Board members voted in favor thereof: Harold Herman,
Brian Rohlfetter, Linda Bosworth; voted against the same:
Ø; abstained from voting
thereon: Ø; or were absent: 2

WITNESS my hand officially this 3rd day of March, 2020.

Jane Bondy
Secretary