MINUTES OF THE REGULAR MEETING
OF THE MAYOR AND BOARD OF ALDERMEN
The City of Starkville, Mississippi
June 7, 2022

Be it remembered that the Mayor and Board of Alderman met in a Regular Meeting on June 7, 2022 at 5:30 p.m. in the Courtroom of City Hall, located at 110 West Main Street, Starkville, MS. Present were Mayor Lynn Spruill, Aldermen Ben Carver, Sandra Sistrunk, Jeffrey Rupp, Mike Brooks, Hamp Beatty, Roy A'. Perkins and Henry Vaughn, Sr. as well as City Attorney Chris Latimer and City Clerk / CFO Lesa Hardin.

Mayor Lynn Spruill opened the meeting with the Pledge of Allegiance followed by a moment of silence.

REQUESTED REVISIONS TO THE OFFICIAL AGENDA:

Mayor Spruill asked to remove item X.A. Garan request from consent.
Alderman Sistrunk asked to add item XI. D. 1. Grant acceptance to consent.
Alderman Beatty asked to add item XI. L. 6. Green Oaks / Rolling Hills Sewer rehab bid to consent.

The Mayor called for a motion to approve the agenda with consent items.

1. A MOTION TO APPROVE THE OFFICIAL AGENDA WITH CONSENT ITEMS.

Alderman Rupp offered a motion, duly seconded by Alderman Brooks, to approve the June 7, 2022 Official Agenda. The Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion carried and then read the consented items.

OFFICIAL AGENDA OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI REGULAR MEETING OF TUESDAY, JUNE 7, 2022 5:30 P.M., COURT ROOM, CITY HALL 110 WEST MAIN STREET

I. CALL THE MEETING TO ORDER

II. PLEDGE OF ALLEGIANCE AND A MOMENT OF SILENCE

III. APPROVAL OF THE OFFICIAL AGENDA INCLUDING CONSENTED ITEMS

IV. APPROVAL OF THE BOARD OF ALDERMEN MINUTES

CONSIDERATION OF THE MINUTES OF THE MAY 3, 2022 MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

CONSIDERATION OF THE MINUTES OF THE MAY 13, 2022 WORK SESSION OF THE MAYOR

AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

V. ANNOUNCEMENTS AND COMMENTS

A. MAYOR'S COMMENTS: Employee Introductions

B. BOARD OF ALDERMEN COMMENTS:

VI. CITIZEN COMMENTS

VII. PUBLIC APPEARANCES

VIII. PUBLIC HEARINGS

PUBLIC HEARING AND CONSIDERATION OF VA 22-08: A REQUEST FOR VARIANCES ON FENCE HEIGHT REQUIREMENTS FOR 217 ROYAL TROON ROAD LOCATED IN COUNTRY CLUB ESTATES SUBDIVISION A SD-2 ZONING DISTRICT.

PUBLIC HEARING AND CONSIDERATION OF SE 22-03: A REQUEST FOR A SPECIAL EXCEPTION TO ALLOW "MINI-STORAGE" AT 605 S. JACKSON STREET IN A C ZONING DISTRICT.

PUBLIC HEARING AND CONSIDERATION OF SE 22-04: A REQUEST FOR A SPECIAL EXCEPTION TO DEVIATE FROM REQUIREMENTS FOR "SPECIAL EVENT FACILITIES" AT 525 ACADEMY ROAD IN A CN ZONING DISTRICT.

IX. MAYOR'S BUSINESS

X. BOARD BUSINESS

A. CONSIDERATION OF FREEPORT WAREHOUSE LICENSE AND AD VALOREM TAX EXEMPTION REQUEST BY GARAN MFG CORP.

B. RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI, AUTHORIZING AND DIRECTING THE ISSUANCE OF TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2022 (STARK CROSSING DEVELOPMENT PROJECT), OF THE CITY OF STARKVILLE, MISSISSIPPI, IN THE MAXIMUM PRINCIPAL AMOUNT OF $1,500,000 TO PROVIDE FUNDS FOR THE PURPOSE OF PAYING OR REIMBURSING THE COSTS OF CONSTRUCTING VARIOUS INFRASTRUCTURE IMPROVEMENTS FOR THE USE OR BENEFIT OF THE STARK CROSSING DEVELOPMENT PROJECT, PURSUANT TO PLANS, INCLUDING THE TAX INCREMENT FINANCING PLAN, PRESENTED TO AND APPROVED BY THE MUNICIPALITY; PRESCRIBING THE FORM AND INCIDENTS OF THE BONDS; PROVIDING FOR THE COLLECTION, SEGREGATION, AND DISTRIBUTION OF THE TAX INCREMENT REVENUES TO BE DERIVED FROM THE TAX INCREMENT FINANCING DISTRICT PURSUANT TO THE TAX INCREMENT FINANCING PLAN IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS; AUTHORIZING VARIOUS FUNDS AND ACCOUNTS, INCLUDING A DEBT SERVICE RESERVE ACCOUNT; MAKING PROVISION FOR MAINTAINING THE TAX-EXEMPT STATUS OF THE BONDS, IF ANY; APPROVING AND AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT

AND A PLACEMENT AGREEMENT FOR THE BONDS; ACKNOWLEDGING AND AUTHORIZING THE EXECUTION OF POST ISSUANCE COMPLIANCE PROCEDURES; APPROVING AND AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A BOND PURCHASE AGREEMENT PERTAINING TO THE SALE OF THE BONDS; ENGAGING VARIOUS PROFESSIONALS IN CONNECTION WITH THE AUTHORIZATION, ISSUANCE, VALIDATION, SALE, AND DELIVERY OF THE BONDS; AND FOR RELATED PURPOSES.

D. CONSIDERATION OF AUTHORIZING THE MAYOR TO ARRANGE AND COORDINATE THE INSTALLATION OF TWO TEST KIOSKS FOR THE USE OF THE PAY TO PARK DESIGNATED AREAS.

XI. DEPARTMENT BUSINESS

A. AIRPORT

THERE ARE NO ITEMS FOR THIS AGENDA

B. COMMUNITY DEVELOPMENT AND PLANNING DEPARTMENT

THERE ARE NO ITEMS FOR THIS AGENDA

C. COURTS

THERE ARE NO ITEMS FOR THIS AGENDA

D. ENGINEERING

1. CONSIDERATION OF ACCEPTING THE $400,000 IN FEDERAL TRANSPORTATION ALTERNATIVES (TA) PROGRAM FUNDS TO CONSTRUCT THE INTERSECTION IMPROVEMENTS AT SPRING STREET AND HIGHWAY 12 AS PROPOSED FOR THE SPRING STREET CONNECTOR, AND AUTHORIZING THE MAYOR TO ACTIVATE THE PROJECT, EXECUTE A PRELIMINARY ENGINEERING CONTRACT ALONG WITH ANY NECESSARY MDOT RELATED PAPERWORK AND A MOU WITH MSU AND OKTIBBEHA COUNTY.

2. CONSIDERATION OF ADDING THE MILL, OVERLAY, AND STRIPING OF HOSPITAL RD FROM HIWASSEE TO JACKSON TO THE 2022 CAPITAL IMPROVEMENT PROJECT IN LIEU OF JACKSON ST.

E. FINANCE AND ADMINISTRATION

1. REQUEST APPROVAL OF THE CITY OF STARKVILLE CLAIMS DOCKET FOR ALL DEPARTMENTS INCLUDING STARKVILLE UTILITIES DEPARTMENT AS OF MAY 31, 2022 FOR FISCAL YEAR ENDING 9/30/22, ACKNOWLEDGING THAT THE CITY CLERK HAS ATTESTED AND CERTIFIED ON THE COVER OF THE CLAIMS DOCKET THAT ALL CLAIMS ON THE DOCKET ARE TRUE, ACCURATE, LAWFUL AND PROPER TO THE BEST OF HER KNOWLEDGE, FOR PAYMENT PURSUANT TO HER DUTIES UNDER MISS. CODE SECTIONS 21-39-5, 21-39-7, 21-39-9, 21-39-17 AND 21-15-21.

2. CONSIDERATION OF FISCAL YEAR 2022 BUDGET ADJUSTMENTS.

F. FIRE DEPARTMENT

THERE ARE NO ITEMS FOR THIS AGENDA

G. HUMAN RESOURCES

1. REQUEST AUTHORIZATION TO HIRE COREY HARRY AS A CLOSED-CIRCUIT TELEVISION (CCTV) SEWER MAINTENANCE WORKER IN THE STARKVILLE UTILITIES DEPARTMENT.

2. REQUEST AUTHORIZATION TO HIRE CORIAN SANDERS AS A MAINTENANCE WORKER II IN THE STREET DEPARTMENT.

3. REQUEST AUTHORIZATION TO HIRE ZACHARY WILLIAMS AS A PART TIME GROUNDS MAINTENANCE WORKER FOR THE AIRPORT DEPARTMENT.

4. REQUEST AUTHORIZATION TO HIRE TYUN ROBINSON AS AN ENTRY LEVEL FIREFIGHTER IN THE STARKVILLE FIRE DEPARTMENT.

5. REQUEST AUTHORIZATION TO HIRE SHANDA BEGNER AND ADEN DODD AS ENTRY LEVEL POLICE OFFICERS.

6. REQUEST APPROVAL OF THE PROMOTIONS OF TAURUS YOUNG TO THE RANK OF LIEUTENANT AND MATTHEW SCERBAK TO THE RANK OF SERGEANT IN THE FIRE DEPARTMENT AND AUTHORIZATION TO RETAIN THE CANDIDATES FROM THE PROMOTION PROCESS HELD ON MAY 26-27, 2022 FOR CONSIDERATION TO HIRE ANY ADDITIONAL VACANT POSITION DUE TO RETIREMENTS, TERMINATIONS, OR APPROVED ADDITIONS TO THE FIRE DEPARTMENT WITHIN A PERIOD OF SIX MONTHS.

7. REQUEST AUTHORIZATION TO HIRE EMELIA MONTGOMERY AS AN ACCOUNTANT IN THE STARKVILLE UTILITIES DEPARTMENT.

8. REQUEST AUTHORIZATION TO HIRE LADRECUS TUCKER AS A MAINTENANCE WORKER IN THE SANITATION & ENVIRONMENTAL SERVICES DEPARTMENT.

9. REQUEST AUTHORIZATION TO HIRE WILLIAM ALFORD AS A SYSTEM ADMINISTRATOR II IN THE INFORMATION TECHNOLOGY DEPARTMENT.

H. INFORMATION TECHNOLOGY

1. REQUEST APPROVAL OF PURCHASE OF PROFESSIONAL SERVICES BLOCK HOURS WITH GARNER COMPUTERS IN THE AMOUNT OF $6,000.00.

I. PARKS

1. REQUEST APPROVAL TO EXECUTE CHANGE ORDERS NUMBER 2 WITH SOUTHERN ELECTRIC AND NUMBER 6 WITH T & M STEEL WHICH WILL RESULT IN THE AMOUNT OF $254,628.00 TO BE PAID WITH CONTRACT CONTINGENCIES.

J. POLICE DEPARTMENT

1. POLICE
   THERE ARE NO ITEMS FOR THIS AGENDA

2. CODE ENFORCEMENT
   THERE ARE NO ITEMS FOR THIS AGENDA

K. SANITATION DEPARTMENT

1. REQUEST APPROVAL TO ADVERTISE FOR THE PURCHASE OF RESIDENTIAL/REAR LOADER GARBAGE TRUCK CONSISTENT WITH THE ANNEXATION SERVICES AND FACILITY PLAN AGREEMENT.

L. UTILITIES DEPARTMENT

1. REQUEST AUTHORIZATION FOR STARKVILLE UTILITIES TO PURCHASE THE TWO (2) EXISTING CHARGEPOINT ELECTRIC VEHICLE CHARGING STATIONS FROM SEVEN STATES POWER CORPORATION IN THE AMOUNT OF $7,290.00 PLUS A 5-YEAR ANNUAL REOCCURRING FEE FOR NETWORK ACCESS AND STATION WARRANTY IN THE AMOUNT OF $2,156.00.

2. REQUEST AUTHORIZATION TO PURCHASE A 6" WATER METER SET UP FROM CENTRAL PIPE SUPPLY INC., THE SOLE AUTHORIZED DEALER OF BADGER METER PRODUCTS FOR THIS REGION IN THE AMOUNT OF $5,040.00 FOR THE CHANDLER PARKS METER CONSOLIDATION PROJECT UPON PAYMENT BY THE CONTRACTOR FOR METER PURCHASE AND TAP INSTALLATION.

3. REQUEST AUTHORIZATION TO ACCEPT THE LOWEST QUOTE FROM BRYCE MORGAN FENCING TO INSTALL A BLACK FENCE AROUND THE ACADEMY/SOUTH MONTGOMERY WATER TREATMENT PLANT IN THE AMOUNT OF $26,900.00.

4. REQUEST AUTHORIZATION TO PURCHASE A MINI EXCAVATOR FOR THE ELECTRIC DIVISION FROM BOBCAT VIA A STATE-APPROVED CONTRACT (SOURCEWELL) IN THE AMOUNT OF $46,601.24.

5. REQUEST AUTHORIZATION TO PURCHASE A SKID STEER FOR THE ELECTRIC DIVISION FROM BOBCAT VIA A STATE-APPROVED CONTRACT (SOURCEWELL) IN THE AMOUNT OF $58,640.39.

6. CONSIDERATION OF ACCEPTANCE OF THE LOWEST BID FROM SUNCOAST INFRASTRUCTURE INC. FOR THE REHAB OF THE SANITARY SEWER COLLECTION SYSTEM IN THE GREEN OAKS SOUTH SIDE AND ROLLING HILLS NEIGHBORHOODS IN THE AMOUNT OF $1,616,670.00.

XII. CLOSED DETERMINATION SESSION

XIII. OPEN SESSION

XIV. EXECUTIVE SESSION

XV. OPEN SESSION

XVI. RECESS UNTIL JUNE 21, 2022 @ 5:30 IN THE COURT ROOM AT 110 WEST MAIN STREET.

The City of Starkville is accessible to persons with disabilities. Please call the ADA Coordinator at (662) 323-2525, ext. 3121 at least forty-eight (48) hours in advance for any services requested.

Consent items 2 – 25:

2. CONSIDERATION OF THE MINUTES OF THE MAY 3, 2022 MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval of the minutes of May 3, 2022 meeting of the Mayor and Board of Aldermen of the City of Starkville" is enumerated, this consent item is thereby approved.

3. CONSIDERATION OF THE MINUTES OF THE MAY 13, 2022 WORK SESSION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval of the minutes of May 13, 2022 work session of the Mayor and Board of Aldermen of the City of Starkville" is enumerated, this consent item is thereby approved.

4. CONSIDERATION OF A RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI, AUTHORIZING AND DIRECTING THE ISSUANCE OF TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2022 (STARK CROSSING DEVELOPMENT PROJECT), OF THE CITY OF STARKVILLE, MISSISSIPPI, IN THE MAXIMUM PRINCIPAL AMOUNT OF $1,500,000 TO PROVIDE FUNDS FOR THE PURPOSE OF PAYING OR REIMBURSING THE COSTS OF CONSTRUCTING VARIOUS INFRASTRUCTURE IMPROVEMENTS FOR THE USE OR BENEFIT OF THE STARK CROSSING DEVELOPMENT PROJECT, PURSUANT TO PLANS, INCLUDING THE TAX INCREMENT FINANCING PLAN, PRESENTED TO AND APPROVED BY THE MUNICIPALITY; PRESCRIBING THE FORM AND INCIDENTS OF THE BONDS; PROVIDING FOR THE COLLECTION, SEGREGATION, AND DISTRIBUTION OF THE TAX INCREMENT REVENUES TO BE DERIVED FROM THE TAX INCREMENT FINANCING DISTRICT PURSUANT TO THE TAX INCREMENT FINANCING PLAN IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS; AUTHORIZING VARIOUS FUNDS AND ACCOUNTS, INCLUDING A DEBT SERVICE RESERVE ACCOUNT; MAKING PROVISION FOR MAINTAINING THE TAX-EXEMPT STATUS OF THE BONDS, IF ANY; APPROVING AND AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT AND A PLACEMENT AGREEMENT FOR THE BONDS; ACKNOWLEDGING AND AUTHORIZING THE EXECUTION OF POST ISSUANCE COMPLIANCE PROCEDURES; APPROVING AND AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A BOND PURCHASE AGREEMENT PERTAINING TO THE SALE OF THE BONDS; ENGAGING VARIOUS PROFESSIONALS IN CONNECTION WITH THE AUTHORIZATION, ISSUANCE, VALIDATION, SALE, AND DELIVERY OF THE BONDS; AND FOR RELATED PURPOSES.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval of a Resolution of the Mayor and Board of Aldermen of the City of Starkville, Mississippi, authorizing and directing the issuance of tax increment financing revenue bonds, Series 2022 (Stark Crossing Development Project), of the City of Starkville, Mississippi, in the maximum principal amount of $1,500,000 to provide funds for the purpose of paying or reimbursing the costs of constructing various infrastructure improvements for the use or benefit of the Stark Crossing Development Project, pursuant to plans, including the tax increment financing plan, presented to and approved by the municipality; prescribing the form and incidents of the bonds; providing for the collection, segregation, and distribution of the tax increment revenues to be derived from the tax increment financing district pursuant to the tax increment financing plan in an amount sufficient to pay the principal of and interest on the bonds; authorizing various funds and accounts, including a debt service reserve account; making provision for maintaining the tax-exempt status of the bonds, if any; approving and authorizing the execution of a bond purchase agreement and a placement agreement for the bonds;

acknowledging and authorizing the execution of post issuance compliance procedures; approving and authorizing the execution and distribution of a bond purchase agreement pertaining to the sale of the bonds; engaging various professionals in connection with the authorization, issuance, validation, sale, and delivery of the bonds; and for related purposes" is enumerated, this consent item is thereby approved.

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI, AUTHORIZING AND DIRECTING THE ISSUANCE OF TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2022 (STARK CROSSING DEVELOPMENT PROJECT), OF THE CITY OF STARKVILLE, MISSISSIPPI, IN THE MAXIMUM PRINCIPAL AMOUNT OF $1,500,000 TO PROVIDE FUNDS FOR THE PURPOSE OF PAYING OR REIMBURSING THE COSTS OF CONSTRUCTING VARIOUS INFRASTRUCTURE IMPROVEMENTS FOR THE USE OR BENEFIT OF THE STARK CROSSING DEVELOPMENT PROJECT, PURSUANT TO PLANS, INCLUDING THE TAX INCREMENT FINANCING PLAN, PRESENTED TO AND APPROVED BY THE MUNICIPALITY; PRESCRIBING THE FORM AND INCIDENTS OF THE BONDS; PROVIDING FOR THE COLLECTION, SEGREGATION, AND DISTRIBUTION OF THE TAX INCREMENT REVENUES TO BE DERIVED FROM THE TAX INCREMENT FINANCING DISTRICT PURSUANT TO THE TAX INCREMENT FINANCING PLAN IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS; AUTHORIZING VARIOUS FUNDS AND ACCOUNTS, INCLUDING A DEBT SERVICE RESERVE ACCOUNT; MAKING PROVISION FOR MAINTAINING THE TAX-EXEMPT STATUS OF THE BONDS, IF ANY; APPROVING AND AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT AND A PLACEMENT AGREEMENT FOR THE BONDS; ACKNOWLEDGING AND AUTHORIZING THE EXECUTION OF POST ISSUANCE COMPLIANCE PROCEDURES; APPROVING AND AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A BOND PURCHASE AGREEMENT PERTAINING TO THE SALE OF THE BONDS; ENGAGING VARIOUS PROFESSIONALS IN CONNECTION WITH THE AUTHORIZATION, ISSUANCE, VALIDATION, SALE, AND DELIVERY OF THE BONDS; AND FOR RELATED PURPOSES.

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

SECTION 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 Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended.

"Additional Bonds" shall mean bonds issued on a parity of lien with regard to the pledge of the TIF Revenues with the Bonds pursuant to the requirements of the Bond Resolution.

"Additional Bonds Resolution" shall mean any resolution of the Municipality authorizing and directing the issuance of Additional Bonds.

"Annual Debt Service Requirement" shall mean for any Fiscal Year, the sum of the following with respect to all Outstanding Bonds: (a) all amounts required to pay principal (at maturity or upon mandatory redemption other than mandatory sinking fund redemption payments), (b) the amount of any mandatory sinking fund requirement (including for the Fiscal Year in which such Bonds shall be redeemed from the sinking fund only such amount as was not required to be funded prior to such Fiscal Year), and (c) interest due on all Outstanding Bonds.

"Board" means the Board of Supervisors of the County.

"Bonds" shall mean the Municipality's Tax Increment Financing Revenue Bonds, Series 2022 (Stark Crossing Development Project), authorized and directed to be issued in the Bond Resolution. The Bonds shall be in the maximum principal amount of $1,500,000, but in the actual amount sold and issued pursuant to the Bond Purchase Agreement, out of the total authorized amount of $1,500,000.

"Bond Counsel" shall mean Watkins & Eager PLLC, Jackson, Mississippi, or any other nationally recognized attorneys on the subject of municipal bonds (a "Nationally Recognized Bond Counsel").

"Bond Fund" shall mean the Bond Fund (Stark Crossing Development Project), including a Reserve Account, if any, as created by Section 2.01 of the Bond Resolution and provided for in the Interlocal Agreement.

"Bond Payments" shall mean payments of principal of, premium, if any, and interest on the Bonds, and Paying Agent charges pertaining to the Bonds, and any other payments as are provided for in the Bond Resolution regarding the payment of and security for the Bonds, and specifically including any prepayments of principal on the Bonds.

"Bond Purchase Agreement" shall mean the bond purchase agreement, commitment to finance, term sheet, or other similar agreement to be entered into between the Municipality and the Purchaser for the sale and purchase, attached here to as **Attachment B**.

"Bond Resolution" shall mean this resolution authorizing and directing the issuance of the Bonds.

"Business Day" shall mean a day of the year on which banks located in the city in which the principal office of the Paying Agent is located are not required or authorized to remain closed.

"Captured Assessed Value" shall mean, with respect to real property within the TIF District, including personal property located thereon, the amount by which the "current assessed value" of such property exceeds the "original assessed value," as such terms are defined in the Act.

"Chancery Clerk" shall mean the Chancery Clerk of the County.

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

"Closing Date" with respect to the Bonds shall mean the date of issuance and delivery of the Bonds to the Purchaser.

"Code" shall mean the Internal Revenue Code of 1986, as amended, supplemented, or superseded, and any regulations promulgated thereunder.

"Costs of the Infrastructure Improvements" shall mean any or all of the costs of acquisition and construction of the Infrastructure Improvements for the Project.

"Counsel to the Municipality" shall mean Christopher J. Latimer, Esq., of Mitchell, McNutt & Sams, Starkville, Mississippi.

"County" shall mean Oktibbeha County, Mississippi.

"County Ad Valorem TIF Revenues" shall mean 100% of the County's additional ad valorem tax revenues received by the County resulting from ad valorem taxes on the Captured Assessed Value of real property, including personal property located thereon, within the boundaries of the TIF District, as defined and calculated in the manner set forth in the TIF Act; provided, however, that the amount of the TIF Bonds to be issued will be sized based upon 50% of the County Ad Valorem TIF Revenues.

"Debt Service Reserve Requirement" means the lesser of the following: (i) the maximum amount of principal and interest becoming due in the current or any future Fiscal Year on all Bonds then Outstanding; (ii) 120% of the average Annual Debt Service Requirement for the Bonds; or (iii) 10% of the stated principal amount of the Bonds.

"Developer" shall mean RM Development I, LLC, a Mississippi limited liability company and its affiliate, or any entities related thereto, or any successors or assigns thereof, the Developer of the Project.

"Development and Reimbursement Agreement" shall mean the development and reimbursement agreement between the Municipality and the Developer dated August 10, 2016.

"DTC" shall mean The Depository Trust Company, New York, New York.

"Fiscal Year" shall mean the period commencing on the first day of October of one year and ending with the last day of September of the following year.

"Governing Body" shall mean the Mayor and Board of Aldermen of the Municipality.

"Bondholder" or any similar term, shall mean any Person who shall be the Registered Owner of any Outstanding Bonds.

"Improvement Fund" shall mean the Improvement Fund (Stark Crossing Development Project), created by Section 2.01 of the Bond Resolution.

"Infrastructure Improvements" shall mean various public infrastructure improvements, as described further in the TIF Plan, including, but not limited to, installing or constructing various infrastructure improvements for the use or benefit of the Project, which may include but are not limited to, acquiring and constructing improvements, which may include, but not necessarily be limited to, installation, rehabilitation and/or relocation of utilities such as water and sanitary sewer;

construction, renovation, demolition or rehabilitation of drainage improvements, roadways, curbs, gutters, sidewalks, and surface parking; demolition of structures; relocation of electrical lines; lighting; signalization; landscaping of rights-of way; related soft costs including, but not limited to, architectural/engineering fees, attorney's fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs.

"Interlocal Agreement" shall mean the Interlocal Cooperation Agreement between the Municipality and the County, pursuant to the Act and Section 17-13-1, *et seq.*, Mississippi Code of 1972, as amended (the "Interlocal Act"), and approved by the Governing Body of the Municipality on June 18, 2019, and by the Board of the County on November 18, 2019, wherein the Municipality and the County agree to pay a portion of the Bonds from the TIF Revenues, as provided in such Interlocal Agreement. The Interlocal Agreement was approved by the Attorney General of the State, as evidenced by letter dated April 14, 2020, filed with the Secretary of State, as evidenced by certificate dated April 20, 2020, and filed with the Chancery Clerk of the County on April 16, 2020.

"Maximum Annual Debt Service Requirement" shall mean, at any given time of determination with respect to the Bonds or any series thereof, an amount equal to the maximum Annual Debt Service Requirement coming due thereon for the then current or any future Fiscal Year.

"Mayor" shall mean the Mayor of the Municipality.

"Municipality" shall mean the City of Starkville, Mississippi.

"Municipality Ad Valorem TIF Revenues" shall mean 100% of the Municipality's additional ad valorem tax revenues received by the Municipality resulting from ad valorem taxes on the Captured Assessed Value of real property, including personal property located thereon, within the boundaries of the TIF District, as defined and calculated in the manner set forth in the TIF Act; the amount of the TIF Bonds to be issued will be sized based upon 100% of the Municipality Ad Valorem TIF Revenues.

"Original Assessed Value" shall mean with regard to ad valorem taxes of the Municipality and the County, the assessed value of all real and personal property included in the TIF District at the time the TIF Plan was approved by the County on August 1, 2016, and by the City on August 2, 2016.

"Outstanding" in connection with the Bonds shall mean, as of the time in question, all Bonds authenticated and delivered pursuant to the Bond Resolution, or any resolution authorizing and directing the issuance of any Additional Bonds, except:

(a) Bonds deemed paid pursuant to Section 9.02 hereof or pursuant to any similar provisions in any resolution authorizing and directing the issuance of any Additional Bonds; and

(b) Bonds in substitution for which other Bonds have been authenticated and delivered pursuant to Sections 3.03(b), 3.04, or 3.05 hereof or pursuant to any similar provisions in any Additional Bonds Resolution.

In determining whether the Bondholders of a requisite aggregate principal amount of Outstanding Bonds have concurred in any request, demand, authorization, direction, notice, consent or waiver pursuant to the provisions hereof, unless all Outstanding Bonds are so held, Bonds which are held by or on behalf of the Municipality or any Person controlling, controlled by or under common control with the Municipality shall be disregarded for the purpose of any such determination.

"Paying Agent" shall mean any bank, trust company, other institution, or the City Clerk, as designated whether herein or hereafter by the Governing Body, to make payments of the principal of and interest on the Bonds, to serve as registrar and transfer agent for the registration of owners of the Bonds, and for the performance of other duties as may be herein or hereafter specified by the Governing Body.

"Payment Date" shall mean such dates as are set out in the Bond Purchase Agreement for the payment of principal and interest on the Bonds.

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

"Placement Agent" shall mean a placement agent (if any) engaged by the Governing Body to structure and facilitate the sale of the Bonds to the Purchaser.

"Placement Agreement" shall mean the placement agreement (if any) between the Municipality and the Placement Agent, pursuant to which the Placement Agent will arrange for the sale and purchase of the Bonds by the Purchaser.

"Procedures" shall mean the Post Issuance Compliance Procedures, in substantially the form set out in **Attachment D** hereto.

"Project" shall mean the development of a mixed use development including an approximately 62,000 square foot sporting goods retailer and up to 20,000 square feet of additional commercial development strategically located on approximately 11.3 acres off Highway 12 and Stark Road in the Municipality, known as the Stark Crossing Development Project, as described more fully in the TIF Plan.

"Purchaser" shall mean the purchaser or purchasers of the Bonds.

"Record Date" shall mean, as to interest payments, the fifteenth day of the calendar month preceding the dates set for payment of interest on the Bonds and, as to payments of principal, the fifteenth day of the calendar month preceding the maturity date thereof.

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

"Redevelopment Plan" shall mean the Municipality's *Tax Increment Financing Redevelopment Plan of 2016, City of Starkville, Mississippi*, as amended from time to time, approved by the Governing Body of the Municipality on April 4, 2006.

"Registered Owner" shall mean the Person whose name shall appear as the owner of a Bond in the registration records of the Municipality.

"Representation Letter" shall mean the blanket letter of representation to DTC pertaining to book-entry obligations of the Municipality.

"Reserve Account" means the debt service reserve account by that name created by Section 2.01 of the Bond Resolution.

"Sales Tax Rebate TIF Revenues" shall mean 100% of the City's additional municipal sales tax diversion received by the Municipality from sales taxes collected within the boundaries of the TIF District, based upon the "original sales value," as defined and calculated in the manner set forth in the TIF Act; provided, however, that the amount of the TIF Bonds to be issued will be sized based upon 50% of the Sales Tax Rebate TIF Revenues.

"State" shall mean the State of Mississippi.

"Subsection 148(f)" shall mean Subsection 148(f) of the Code.

"Subsection 148(f) Regulations" shall mean any regulations promulgated from time to time pursuant to Subsection 148(f).

"TIF District" shall mean the tax increment financing district described in the TIF Plan.

"TIF Plan" shall mean *the Tax Increment Financing Plan, Stark Crossing Development Project, City of Starkville, Mississippi, January 2016, As Amended and Restated July 2016,* adopted by the County on August 1, 2016, and adopted by the Municipality on August 2, 2016.

"TIF Revenues" shall mean, together, the County Ad Valorem TIF Revenues, the Municipality Ad Valorem TIF Revenues, and the Sales Tax Rebate TIF Revenues.

(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. The Governing Body of the Municipality has heretofore approved the Redevelopment Plan.

3. The Governing Body of the Municipality has heretofore on July 5, 2016, adopted a resolution declaring its intention to exercise its tax increment financing power pursuant to the Act and the Redevelopment Plan, and called a public hearing on the TIF Plan to be held on August 2, 2016. Notice of the public hearing on the TIF Plan was published in *The Starkville Daily News* on July 18, 2016. The Governing Body held a public hearing on the TIF Plan on August 2, 2016, and

following the public hearing, the Governing Body adopted a resolution on August 2, 2016, approving the TIF Plan.

4. The Board of the County has heretofore on July 18, 2016, adopted a resolution declaring its intention to approve the TIF Plan, pursuant to the Act and the Redevelopment Plan, and called a public hearing on the TIF Plan to be held on August 1, 2016. Notice of the public hearing on the TIF Plan was published in *The Starkville Daily News* on July 21, 2016. The Board held a public hearing on the TIF Plan on August 1, 2016, and following the public hearing, the Board adopted a resolution on August 1, 2016, approving the TIF Plan.

5. The Governing Body of the Municipality hereby confirms and reapproves the adoption of the Redevelopment Plan and the TIF Plan.

6. The TIF Plan and the above proceedings authorize the Municipality to the Bonds to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements for the Project.

7. On August 2, 2016, the Governing Body of the Municipality adopted a resolution approving the execution of the Development and Reimbursement Agreement pertaining to the Project between the Municipality and the Developer. The Development and Reimbursement Agreement was executed on August 10, 2016, by the Mayor and the City Clerk of the Municipality and an authorized representative of the Developer.

8. On June 18, 2019, the Governing Body of the Municipality adopted a resolution authorizing the Municipality to enter into the Interlocal Agreement with the County and to divert a sufficient portion of its Municipality Ad Valorem TIF Revenues and a sufficient portion of its Sales Tax Rebate TIF Revenues to the payment of Bond Payments, as provided for in the Interlocal Agreement and in the Bond Resolution.

9. On November 18, 2019, the Board of the County adopted a resolution authorizing the County to enter into the Interlocal Agreement with the Municipality and to divert a sufficient portion of its County Ad Valorem TIF Revenues to the payment of Bond Payments, as provided for in the Interlocal Agreement and in the Bond Resolution.

10. The Interlocal Agreement by and between the County and the Municipality was approved by the Attorney General of the State, as evidenced by letter dated April 14, 2020, filed with the Secretary of State, as evidenced by certificate dated April 20, 2020, and filed with the Chancery Clerk of the County on April 16, 2020.

11. The Original Assessed Value, as such term is defined in the Act, of all real and personal property included in the TIF District, according to the Ad Valorem Tax Assessment Certificate of the Tax Assessor of the County dated June 25, 2019, was $299,837, as of January 1, 2015. A copy of such certifications are attached hereto as **Attachment A**.

12. The Original Sales Tax Diversion Amount, as such term is defined in the Act, of the sales tax collected within the TIF District and diverted to the Municipality, as determined by the Mississippi Department of Revenue, according to the Sales Tax Diversion Certificate of the Mississippi Department of Revenue dated August 10, 2018, was $0.00, as of July 31, 2016. A copy of such certifications are attached hereto as **Attachment A**.

13. The Municipality is now authorized pursuant to the provisions of the Act to issue the Bonds to provide funds to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements for the Project, the Bonds to be payable solely from the TIF Revenues as provided herein and in the Interlocal Agreement.

14. The maximum aggregate principal amount of the Bonds authorized herein is $1,500,000. The actual amount issued pursuant to the Bond Resolution shall be such amount as is actually sold and delivered pursuant to the Bond Purchase Agreement. Any authorized but unissued amount may be issued pursuant to subsequent deliberations and actions of the Municipality.

15. The Municipality will size the principal amount of the Bonds or any series thereof so that the principal amount of the Bonds will equal the lesser of (1) such amount as can be retired out of the projected TIF Revenues, as determined by the Municipality in accordance with fact, and (2) $1,500,000.

16. Pursuant to the TIF Act and the TIF Plan, the TIF Bonds will be secured by (a) a pledge of 100% of the Municipality Ad Valorem TIF Revenues, (b) a pledge of 100% of the Sales Tax Rebate TIF Revenues, and (c) a pledge of 100% of the County Ad Valorem TIF Revenues, all as pursuant to the Interlocal Agreement between the Municipality and the County.

17. The amount of the TIF Bonds to be issued will be based upon 100% of the Municipality Ad Valorem TIF Revenues, 50% of the Sales Tax Rebate TIF Revenues, and 50% of the County Ad Valorem TIF Revenues.

18. Pursuant to the Act, the Municipality is authorized to sell the Bonds at private sale, such sale to be consummated pursuant to the Placement Agreement and the Bond Purchase Agreement, and it is necessary and appropriate for the Municipality to approve the Bond Purchase Agreement, in substantially the form attached hereto as **Attachment B**, and to approve the Placement Agreement, in substantially the form attached hereto as **Attachment C**, and to authorize the Mayor to execute the Placement Agreement and to execute the Bond Purchase Agreement on behalf of the Municipality provided that: (a) the aggregate principal amount of the Bonds shall not exceed $1,500,000, (b) the Bond Purchase Agreement shall be executed within one year of the adoption of the Bond Resolution, (c) the term of the Bonds shall not extend for more than 15 years or not longer than the remaining life of the TIF District, (d) the overall interest rate for the Bonds shall not exceed 11% per annum, and (e) the payments of principal and interest can be made from projected TIF Revenues as provided for in the Bond Resolution and in the Interlocal Agreement.

19. The Code provides that noncompliance with the provisions thereof may cause interest on obligations to become taxable retroactive to the initial date of issuance, and provides that the tax-exempt status of interest on obligations such as the Bonds is contingent on a number of future actions by the Municipality. It is necessary to make certain covenants pertaining to the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation since such exclusion may depend, in part, upon continuing compliance by the Municipality with certain requirements of the Code.

20. The Municipality reasonably expects that not less than 85% of the spendable proceeds of the Bonds will be used to carry out the governmental purposes of the Bonds within a

three-year period beginning on the date of issuance of the Bonds. No more than 50% of the proceeds of the Bonds will be invested in non-purpose investments (as defined in Section 148(f)(6)(A) of the Code) having a substantially guaranteed yield for four years or more.

21. The Bonds are not "private activity bonds" as such term is defined in Section 141 of the Code and the Governing Body does not reasonably anticipate that the Municipality or any other subordinate entities thereof will issue more than $10,000,000 of "qualified tax-exempt obligations" (other than "private activity bonds") in this calendar year. Subject to final confirmation in the Bond Purchase Agreement executed by the Municipality and the Purchaser, it is necessary to designate the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

22. The Bond Purchase Agreement pertaining to the sale of the Bonds to the Purchaser should be approved by the Governing Body of the Municipality, and copies thereof distributed to prospective purchasers of the Bonds, in substantially the form attached hereto as **Attachment B**.

23. The Governing Body of the Municipality desires to approve and adopt the Post Issuance Compliance Procedures in substantially the form attached hereto as **Attachment D.**

24. The Municipality desires to go forward with preparation for the issuance of the Bond and in connection therewith desires to affirm and/or approve the engagement of certain professionals to assist with the issuance of the Bonds by the execution of letters of engagement and disclosure attached hereto as **Attachment E**.

25. The Governing Body does now find and determine that it is necessary, advisable, and in the public interest that the Bonds be prepared, executed, and issued as hereinafter provided.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI, AS FOLLOWS:

ARTICLE I.
STATUTORY AUTHORITY; SALE AND AWARD OF BONDS

SECTION 1.01. AUTHORITY OF THIS RESOLUTION. The Bond Resolution is adopted pursuant to the authority of and in compliance with the provisions of the Act.

SECTION 1.02. ENGAGEMENT OF PROFESSIONALS. In connection with the issuance of the Bonds for the payment or reimbursement of all or a portion of the Costs of the Infrastructure Improvements for the Project, the Governing Body of the Municipality affirms and/or approves the engagement of certain professionals to assist with the issuance of the Bonds and authorizes the Mayor and/or the City Clerk to execute any necessary letters of engagement and disclosure. The Governing Body of the Municipality affirms or authorizes the engagement of the following: (a) the Placement Agent; (b) Watkins & Eager PLLC, Jackson, Mississippi, to serve as Bond Counsel; and, (c) Christopher J. Latimer, Esq., of Mitchell, McNutt & Sams, Starkville, Mississippi, to serve as Counsel to the Municipality. The Mayor and the City Clerk are authorized to execute the letters of engagement and/or disclosure attached hereto as **Attachment E.**

SECTION 1.03. SALE OF BONDS PURSUANT TO PLACEMENT AGREEMENT AND BOND PURCHASE AGREEMENT.

(a) Sale of the Bonds. The Bonds shall be sold to the Purchaser pursuant to the Placement Agreement and/or the Bond Purchase Agreement.

(b) Placement Agreement. The Placement Agreement, in substantially the form attached hereto as **Attachment C**, is hereby approved, and the Mayor is authorized to execute and deliver the Placement Agreement for and on behalf of the Municipality, if such officer determines the engagement of the Placement Agent to be in the best interests of the Municipality, with such completions, changes, insertions, and modifications as shall be approved by the Mayor and the Placement Agent, the execution thereof by the Mayor to be conclusive evidence of such approval by the Municipality.

(c) Bond Purchase Agreement. The Bond Purchase Agreement, in substantially the form attached hereto as **Attachment B,** is hereby approved, and the Mayor is authorized to execute and deliver the Bond Purchase Agreement for and on behalf of the Municipality, with such completions, changes, insertions, and modifications as shall be approved by the Mayor and the Purchaser, the execution thereof by the Mayor to be conclusive evidence of such approval by the Municipality, provided that: (a) the aggregate principal amount of the Bonds shall not exceed $1,500,000, (b) the Bond Purchase Agreement shall be executed within one year of the adoption of the Bond Resolution, (c) the term of the Bonds shall not extend for more than 15 years or not longer than the remaining life of the TIF District, (d) the overall interest rate for the Bonds shall not exceed 11% per annum, and (e) the payments of principal and interest can be made from projected TIF Revenues as provided for in the Bond Resolution and in the Interlocal Agreement. The Governing Body hereby approves the execution and distribution of the Bond Purchase Agreement in substantially the form set out in **Attachment B** hereto, to facilitate the sale of the Bonds, with such completions, changes, insertions, and modifications as shall be approved by the officers of the Municipality executing and delivering the same, the execution thereof by such officers to be conclusive evidence of such approval.

ARTICLE II.
ESTABLISHMENT OF FUNDS; APPLICATION OF BOND PROCEEDS

SECTION 2.01. ESTABLISHMENT OF FUNDS. There are hereby affirmed or established the following special funds.

(a) Bond Fund (Stark Crossing Development Project). The Bond Fund is hereby created and established as a special trust fund of the Municipality. The Bond Fund shall be used only for the deposit of TIF Revenues and the payment of principal of, premium, if any, and interest on the Bonds, and related payment expenses, so long as any of the Bonds remain Outstanding.

(1) Debt Service Reserve Account. If required by the Municipality or the Purchaser in the Bond Purchase Agreement, the Municipality shall establish a "Reserve Account" in an amount and in accordance with the provisions to be set forth in the Bond Resolution. The Reserve Account shall be maintained with a qualified depository.

(b) Improvement Fund (Stark Crossing Development Project). The Improvement Fund is hereby created and established as a special trust fund of the Municipality. The Improvement Fund shall be held as a special trust fund separate and apart from all other funds and accounts of the Municipality. The moneys in the Improvement Fund shall be used to pay the pay the costs of the authorization, issuance, sale, validation, execution, and delivery of the Bonds and to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements for the Project, including without limitation the reimbursements to the Developer for the moneys advanced for the Costs of the Infrastructure Improvements, pursuant to the Development and Reimbursement Agreement and the Bond Resolution.

SECTION 2.02. APPLICATION OF BOND PROCEEDS. All moneys received from the sale of the Bonds shall, on the date of delivery of the Bonds, be applied as follows:

(a) Bond Fund. A sum equal to the accrued interest, if any, received upon the sale and delivery of the Bonds shall be deposited in the Bond Fund herein established upon receipt thereof, including the:

(1) Reserve Account. If required by the Municipality or the Purchaser in the Bond Purchase Agreement, a sufficient portion of the proceeds of the sale of the Bonds shall be deposited into a Reserve Account, together with any other moneys, if any, available for such purpose, in an amount sufficient to satisfy the Debt Service Reserve Requirement.

(b) Improvement Fund. After the payment of the costs of the authorization, issuance, sale, validation, execution, and delivery of the Bonds and the funding of a Reserve Account, if required by the Municipality or the Purchaser in the Bond Purchase Agreement, the remaining proceeds of the sale of the Bonds shall be deposited into the Improvement Fund to pay the Costs of the Infrastructure Improvements for the Project.

ARTICLE III.
AUTHORIZATION, TERMS AND EXECUTION OF THE BONDS

SECTION 3.01. AUTHORIZATION AND TERMS OF THE BONDS; REDEMPTION PRIOR TO MATURITY. (a) In order to finance the payment or reimbursement of all or a portion of the Costs of the Infrastructure Improvements for the Project, the Bonds are hereby authorized and directed to be issued. The Bonds shall be issued as fully registered bonds; shall be dated such date specified in the Bond Purchase Agreement; shall be in the actual principal amount specified in the Bond Purchase Agreement; shall be in the denominations specified in the Bond Purchase Agreement; shall be numbered consecutively in numerical order from 1 upward; shall bear interest from the date thereof at the rates specified in the Bond Purchase Agreement, commencing on a date specified in the Bond Purchase Agreement, payable semiannually on such dates in each year as specified in the Bond Purchase Agreement; and shall mature, subject to prior redemption, if so provided in the Bond Purchase Agreement, on the dates and in the years and principal amounts specified in the Bond Purchase Agreement.

(b) The Bonds shall be issued in such actual amount as is specified in the Bond Purchase Agreement and actually sold and delivered. The remaining authorized but unissued

Bonds shall then be such amount as equals $1,500,000 less the amount issued pursuant to the Bond Resolution and the Bond Purchase Agreement.

(c) Mandatory Sinking Fund Redemption. The Bonds may be subject to mandatory sinking fund redemption if so provided in and according to the terms and conditions in the Bond Purchase Agreement.

(d) Optional Redemption.

(1) The Bonds may be subject to optional redemption prior to their respective maturities at the election of the Municipality if so provided in the Bond Purchase Agreement and according to the terms and provisions as set forth in the Bond Purchase Agreement, either in whole or in part on any date, at the principal amount thereof together with accrued interest to the date fixed for redemption.

(2) Interest shall cease to accrue on any of the Bonds which are duly called for prior redemption on the date set for redemption if payment thereof on the redemption date has been duly made or provided for.

(3) Notice of each redemption, if any, shall be mailed, postage prepaid, not less than thirty days prior to the redemption date, to all Registered Owners of the Bonds to be redeemed at their addresses as they appear on the registration books of the Municipality kept by the Paying Agent. If less than all of the Outstanding Bonds of a maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by the Paying Agent by lot or random selection in such manner as the paying Agent shall deem fair and appropriate. The Paying Agent may provide for the selection of portions of the principal of the Bonds, and for all purposes of the Bond Resolution, all provisions relating to the redemption of the Bonds shall relate, in the case of any Bond redeemed or to be redeemed only in part, to the portion of the principal of such Bond which has been or is to be redeemed.

(4) If less than all of a Bond is to be redeemed, then in such case, upon the surrender of such Bond, there shall be issued to the Registered Owner thereof, without charge therefor, for the unredeemed balance of the principal amount of such Bond, a new Bond or Bonds of like designation, interest rate and maturity in any authorized denomination.

(5) Prior to the date fixed for redemption, if any, moneys shall be placed in trust with the Paying Agent to pay the principal amount thereof together with accrued interest to the date fixed for redemption of the Bonds called for redemption and accrued interest thereon to the redemption date, with irrevocable instructions to apply such funds to such payment on such date. Upon the happening of the above conditions, the Bonds, or portions thereof, thus called for redemption shall cease to bear interest from and after the redemption date, shall no longer be protected by the Bond Resolution and shall not be deemed to be Outstanding pursuant to the provisions of the Bond Resolution.

SECTION 3.02. PAYMENTS OF INTEREST AND PRINCIPAL.

(a) Payments of principal shall be made upon presentation and surrender of the Bonds then due for payment at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

(b) Payment of each installment of interest on the Bonds shall be made to the Record Date Registered Owner thereof. Interest shall be payable in the aforesaid manner irrespective of any transfer or exchange of any such Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Interest on the Bonds shall be paid and, following presentation and surrender of the Bonds as set forth in Section 3.02 hereof, principal of the Bonds shall be paid by check or draft delivered to or mailed on the applicable Payment Date to the Registered Owners at the addresses appearing in the registration records of the Paying Agent. Any such address may be changed by written notice from the Registered Owner to the Paying Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed or allowed by the Paying Agent, such notice to be received by the Paying Agent not later than the fifteenth day of the calendar month preceding the applicable Payment Date to be effective as of such date.

SECTION 3.03. EXECUTION, VALIDATION, AND DELIVERY OF THE BONDS.

(a) The Bonds 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 Municipality imprinted or affixed thereto; provided, however, all signatures and seals appearing on the Bonds, other than the signature of an authorized officer of the Paying 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 Municipality whose signature or a facsimile of whose signature shall appear on the Bonds 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.

(b) In case any Bond shall become mutilated, stolen, destroyed, or lost, the Municipality shall, if not then prohibited by law, cause to be authenticated and delivered a new Bond of like date, number, maturity, and tenor in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for such Bond stolen, destroyed, or lost, upon the Registered Owner's paying the reasonable expenses and charges of the Municipality in connection therewith, and in case of a Bond stolen, destroyed, or lost, his filing with the Municipality or Paying Agent evidence satisfactory to them that such Bond was stolen, destroyed, or lost, and of his ownership thereof, and furnishing the Municipality or Paying 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.

(c) The Bonds shall be delivered to the Purchaser upon payment of the purchase price therefor in accordance with the terms and conditions of their sale and award, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale, validation, execution, and delivery of the Bonds, and the final, unqualified approving opinion of Bond Counsel.

(d) Prior to or simultaneously with the delivery by the Paying Agent of any of the Bonds, the Municipality shall file with the Paying Agent:

(1) a copy, certified by the City Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale, validation, execution, and delivery of the Bonds; and

(2) an authorization to the Paying Agent, signed by the Mayor or the City Clerk, to authenticate and deliver the Bonds to the Purchaser.

(e) The Paying Agent shall authenticate the Bonds and deliver them to the Purchaser upon payment of the purchase price of the Bonds to the Municipality.

(f) The Paying Agent is hereby authorized upon the written approval of the Mayor and/or the City Clerk to have printed from time to time as necessary additional Bond certificates, which certificates may bear the manual or facsimile seal of the Municipality and manual or facsimile signatures of the officials of the Municipality as of the date of the authorization thereof or as of the date of execution.

(g) The Bonds herein directed to be issued shall be submitted to validation pursuant to the provisions of Sections 31-13-1 *et seq.*, Mississippi Code of 1972, as amended, and, to that end, the City Clerk is hereby instructed to make up, certify, and transmit to the State Bond Attorney a transcript of proceedings and other documents relating to the issuance of the Bonds.

(h) When the Bonds shall have been validated and executed as herein provided, they shall be registered as an obligation of the Municipality in the office of the City Clerk in a book maintained for that purpose, and the City Clerk shall cause to be imprinted upon or accompany each of the Bonds, over his manual or facsimile signature and impressed or facsimile seal, his certificate in substantially the form set out in Section 3.08 hereof.

SECTION 3.04. INTERCHANGEABILITY OF BONDS. The Bonds, upon surrender thereof at the office of the Paying Agent, together with an assignment duly executed on the Bond by the Registered Owner or his attorney or legal representative, may be exchanged for an equal aggregate principal amount of Bonds of the same series and maturity, of any denomination or denominations authorized by the Bond Resolution, and bearing interest at the same rate.

SECTION 3.05. TRANSFER OF BONDS. (a)Each Bond shall be transferable only on the books of the Municipality kept by the Paying Agent, upon surrender thereof at the principal office of the Paying Agent, together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the transfer of any such Bond, the Municipality shall issue in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Bond.

(b) The Municipality and the Paying Agent may deem and treat the Person in whose name any Bond shall be registered upon the books of the Municipality as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal and accrued interest on such Bond and for all other purposes. All such payments so made to any such Registered Owner or upon his order shall be valid and effectual to satisfy and discharge the liability of the Municipality upon such Bond to the extent of the sum or sums so paid. Neither the Municipality nor the Paying Agent shall be affected by any notice to the contrary.

(c) In all cases in which the privilege of transferring Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of the Bond Resolution.

SECTION 3.06. REGULATIONS WITH RESPECT TO EXCHANGES AND TRANSFERS. (a)In all cases in which the privilege of exchanging or transferring Bonds is exercised, the Municipality shall execute and the Paying Agent, as Bond Registrar, shall authenticate and deliver Bonds in accordance with provisions of the Bond Resolution without expense to the Bondholders.

(b) Neither the Municipality nor the Paying Agent shall be obligated to exchange or transfer any Bond during the fifteen days next preceding (i) a Payment Date or (ii) in the case of any proposed redemption of Bonds, the date of the mailing of notice of such redemption.

SECTION 3.07. PROVISIONS CONCERNING THE PAYING AGENT.

(a) The initial Paying Agent for the Bonds, which shall serve as paying agent, registrar and transfer agent, shall be such Person as is designated in the Bond Purchase Agreement. The Paying Agent shall serve as paying agent, registrar, and transfer agent for the Bonds.

(b) So long as any of the Bonds shall remain Outstanding, the Municipality shall maintain with the Paying Agent records for the registration and transfer of the Bonds. The Paying Agent is hereby appointed registrar for the Bonds, in which capacity the Paying Agent shall register in such records and permit to be transferred thereon, pursuant to such reasonable regulations as may be prescribed, any Bond entitled to registration or transfer.

(c) The Municipality shall pay or reimburse the Paying Agent (other than the City Clerk, if so designated) 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 Municipality and the Paying Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Paying Agent, shall be made by the Municipality 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) (1) A Paying Agent may at any time resign and be discharged of its duties and obligations as Paying Agent by giving at least 60 days written notice to the Municipality, and may be removed as Paying Agent at any time by resolution of the Governing Body delivered to the Paying Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Paying Agent, and shall be transmitted to the Paying Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of a Paying Agent shall become effective until a successor Paying Agent has been appointed pursuant to the Bond Resolution.

(2) Upon receiving notice of the resignation of a Paying Agent, the Municipality shall promptly appoint a successor Paying Agent by resolution of the Governing Body. Any appointment of a successor Paying Agent shall become effective on the effective date of the resignation or removal of the predecessor Paying Agent upon acceptance of appointment by the successor Paying Agent. If no successor Paying Agent shall have been so appointed and have accepted appointment within thirty days after the notice of resignation, the resigning Paying Agent may petition any court of competent jurisdiction for the appointment of a successor Paying Agent, which court may thereupon, after such notice as it may deem appropriate, appoint a successor Paying Agent.

(3) In the event of a change of Paying Agents, the predecessor Paying Agent shall cease to be custodian of any funds held pursuant to the Bond Resolution in connection with its role as such Paying Agent, and the successor Paying 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 Paying Agent shall be fully paid. Every predecessor Paying Agent shall deliver to its successor Paying Agent all records of account, registration records, lists of Registered Owners and all other records, documents and instruments relating to its duties as such Paying Agent.

(4) Any successor Paying Agent other than the City Clerk appointed pursuant to the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.

(5) Every successor Paying Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Paying Agent and to the Municipality an instrument in writing accepting such appointment hereunder, and thereupon such successor Paying Agent, without any further act, shall become fully vested with all the rights, immunities, and powers, and subject to all the duties and obligations, of its predecessor.

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

(7) The Municipality will provide any successor Paying Agent with certified copies of all resolutions, orders, and other proceedings adopted by the Governing Body relating to the Bonds.

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

(e) Successor as Paying Agent. Any corporation or association into which a Paying Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its 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, shall be and become successor Paying Agent hereunder and vested with all the 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 either the Municipality or the successor Paying Agent, anything herein to the contrary notwithstanding, provided only that such successor Paying Agent shall be satisfactory to the Municipality and eligible pursuant to the provisions of this Section.

SECTION 3.08. FORM OF THE BONDS. The Bonds shall be in substantially the following form, with such omissions, insertions, and variations as may be approved by the Mayor and City Clerk, execution thereof to be conclusive evidence of such approval:

STATE OF MISSISSIPPI
CITY OF STARKVILLE, MISSISSIPPI
TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2022
(STARK CROSSING DEVELOPMENT PROJECT)

NO. __________ $__________

Rate of Interest	Maturity Date	Dated Date	[CUSIP]
__________%	__________, 20__	__________, 20__	__________

Registered Owner:

Principal Amount: __________ DOLLARS

The City of Starkville, Mississippi (the "Municipality"), a political subdivision existing pursuant to the Constitution and laws of the State of Mississippi (the "State"), 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, on the maturity date stated above, upon the presentation and surrender of this Bond at the principal corporate trust office of __________, __________, __________, or its successor, as paying agent (the "Paying Agent") for the $__________ Tax Increment Financing Revenue Bonds, Series 2022 (Stark Crossing Development Project), of the Municipality, dated and issued __________, 20__ (the "Bonds"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this Bond shall be made to the registered owner hereof whose name shall appear in the registration records of the Municipality maintained by the Paying Agent, which will also serve as registrar and transfer agent for the Bonds, as of the fifteenth day of the calendar month preceding the maturity date hereof.

The Municipality further promises to pay interest, calculated on the 30/360 basis, on such principal amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the rate of interest set forth above, payable on __________, 20__, and semiannually thereafter on __________ 1 and __________ 1 of each year until said principal sum is paid, to the registered owner hereof whose name shall appear in the registration records of the Municipality maintained by the Paying Agent as of the fifteenth day of the calendar month preceding the applicable interest payment date.

Payments of principal of and interest on this Bond shall be made by check or draft delivered directly to or mailed on the date on which interest or principal and interest shall be due and payable (or, with respect to principal, such later date on which any Bond shall be presented and surrendered for payment as provided herein) to such registered owner at his address as it appears on such registration records. The registered owner hereof may change such address by written notice to the Paying Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed or allowed by the Paying Agent, such notice to be received by the Paying Agent not later than the fifteenth day of the calendar month preceding the applicable principal or interest payment date.

This Bond is one of a series of bonds of like date of original issue, tenor, and effect, except as to denomination, number, rate of interest, and date of maturity, issued in the aggregate authorized principal amount of $1,500,000 to provide funds to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements for the Project.

This Bond is issued pursuant to the authority of the Constitution and statutes of the State, including Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the "Act"), and by the further authority of proceedings duly had by the Mayor and Board of Aldermen of the Municipality, including a resolution authorizing and directing the issuance of the Bonds adopted June 7, 2022 (the "Bond Resolution"). Capitalized terms used herein and not otherwise defined shall have the meanings given in the Bond Resolution.

The Bonds are limited obligations of the Municipality payable solely from and secured by a pledge of a sufficient amount of the TIF Revenues as provided for in the Bond Resolution. This Bond does not constitute an indebtedness of the Municipality within the meaning of any constitutional provision or statutory limitation of the State, and shall never constitute nor give rise to a pecuniary liability of the Municipality or a charge against its general credit or taxing power other than as provided in the Bond Resolution.

The Bonds are registered as to both principal and interest and are to be issued or reissued in the denomination of $__________ each, or any integral multiple of $__________ in excess thereof up to the amount of a single maturity.

Bonds maturing after __________ 1, 20__, are subject to redemption prior to their respective maturities at the election of the Municipality on and after __________ 1, 20__, either in whole or in part on any date, with the maturities and principal amounts thereof to be determined by the Municipality, at a price equal to 100% of the principal amount thereof together with accrued interest to the date fixed for redemption.

At least thirty days before the redemption date of any Bonds, the City Clerk shall cause a notice of any such redemption to be filed with the Paying Agent and to be mailed, postage prepaid, to all Registered Owners of the Bonds to be redeemed at their addresses as they appear on the registration books on the date of such mailing, but failure so to file or mail any such notice shall not affect the validity of the proceedings for such redemption. Each such notice shall set forth the date fixed for redemption, the principal and accrued interest to be paid, the place or places at which payment shall be made and, if less than all of the Bonds of any one maturity shall be called for redemption, the distinctive numbers and letters, if any, of such Bonds to be redeemed.

Less than all of a Bond may be so redeemed, and in such case, upon the surrender of such Bond, there shall be issued to the registered owner thereof, without charge therefor, for the unredeemed balance of the principal amount of such Bond, a new Bond or Bonds of like series, designation, interest rate and maturity in any authorized denomination.

This Bond may be transferred or exchanged by the registered owner hereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent, but only in the manner provided by and subject to the limitations in the Bond Resolution, and upon surrender and cancellation of this Bond. Upon such transfer or exchange, a new Bond or Bonds of like aggregate principal amount in authorized denominations of the same maturity will be issued.

The Municipality 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 Municipality nor the Paying Agent shall be affected by any notice to the contrary.

If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in the Bond Resolution, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding day which is a Business Day, with the same force and effect as if done on the nominal date provided in the Bond Resolution, and no interest shall accrue for the period after such nominal date.

The Municipality in the Bond Resolution has covenanted and agreed that it will perform all duties required by law and by the Bond Resolution and that it will apply the proceeds of the Bonds to the purposes above set forth.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security pursuant to the Bond Resolution until the "Certificate of Registration and Authentication" hereon shall have been signed by the Paying 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 Bonds, in order to make the same legal and binding limited obligations of the Municipality, 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.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be executed in its name by the manual or facsimile signature of the Mayor, countersigned by the manual or facsimile signature of the City Clerk, under the impressed or facsimile seal of the Municipality, which said facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, all as of this day, __________, 20__.

City of Starkville, Mississippi

____
Mayor

Attest:

____
City Clerk

(seal)

Registration and Validation Certificate

I, the undersigned City Clerk of the City of Starkville, Mississippi, do hereby certify that the within Bond has been duly registered by me as an obligation of said Municipality pursuant to law in a book kept in my office for that purpose, and has been validated and confirmed by Validation Judgment of the Chancery Court of Oktibbeha County, Mississippi, rendered on __________, 20__.

____
City Clerk

(seal)

Certificate of Registration and Authentication

This Bond is one of the Bonds described in the within-mentioned Bond Resolution and is one of the $__________ Tax Increment Financing Revenue Bonds, Series 2022 (Stark Crossing Development Project) of the City of Starkville, Mississippi, dated and issued _________, 20__.

__________, __________, __________,
as Paying Agent

____
Authorized Signatory

Date of Registration and Authentication: ________________________

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto __________

____
(Name and Address of Assignee)

the within note and does hereby irrevocably constitute and appoint ______________________ as registrar and transfer agent to transfer the said note on the records kept for registration thereof with full power of substitution in the premises.

Signature guaranteed:

____
(Bank, Trust Company or Paying Agent)

____
(Authorized Signatory)

NOTICE: Signature(s) must be guaranteed by an institution that is a participant in a Securities Transfer Association recognized signature guarantee program.

____
NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without any alteration whatsoever.

Date of Assignment: ____

Insert Social Security Number or other Tax Identification Number of Assignee

____

ARTICLE IV.
SECURITY FOR THE BONDS

SECTION 4.01. BONDS SECURED BY PLEDGE OF TIF REVENUES. The payment of the principal of, premium, if any, and interest on the Bonds shall be secured equally and ratably by a pledge of a sufficient amount of the TIF Revenues required to pay such amounts when due. A sufficient amount of the TIF Revenues is hereby irrevocably pledged to pay the principal of, premium, if any, and interest on the Bonds and to make the payments into the Bond Fund and all other payments provided for in the Bond Resolution, as the same become due and payable.

SECTION 4.02. PLEDGE OF MONEYS IN CERTAIN FUNDS AND ACCOUNTS. The amounts held in the Bond Fund are hereby pledged to the payment of the principal of and interest on the Bonds. The moneys in the Improvement Fund, to the extent not used for the payment or reimbursement of the Costs of the Infrastructure Improvements for the Project, are pledged to the use described in Section 6.01 hereof.

SECTION 4.03. RIGHTS OF REGISTERED OWNERS. The pledges made herein and the covenants and agreements herein set forth to be performed on behalf of the Municipality shall be for the equal benefit, protection, and security of the Registered Owners of any and all Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority, or distinction. Should there be a failure in any year to comply with the requirements of this Article, such failure shall not impair the right of the Registered Owners of any of the Bonds in any subsequent year.

SECTION 4.04. BONDS ARE LIMITED OBLIGATIONS. The Bonds shall not be or constitute an indebtedness of the Municipality within the meaning of any constitutional provision or statutory limitation of the State, but shall be payable solely from a sufficient amount of the TIF Revenues, as provided in the Bond Resolution and in the Interlocal Agreement. No Bondholder shall ever have the right to compel the exercise of ad valorem taxing power of the Municipality or taxation in any form of any property therein to pay the principal of and interest on the Bonds or the making of any other payments provided for in the Bond Resolution other than to the extent provided herein.

ARTICLE V.
TIF REVENUES AND APPLICATION THEREOF

SECTION 5.01. TIF REVENUES. While the Bonds are Outstanding, the TIF Revenues sufficient to provide for the deposits hereinafter required by this Article shall be deposited into the Bond Fund in accordance with this Article and in accordance with the provisions of the Interlocal Agreement; provided, however, that when and so long as no further deposits are required to be made into the Bond Fund, then no further deposits shall be made. The Bond Fund shall constitute a special trust fund for the purposes provided in the Bond Resolution, and shall be kept separate and distinct from all other funds of the Municipality and used only in the manner provided for in the Bond Resolution.

SECTION 5.02. BOND FUND; DISCONTINUANCE OF PAYMENTS.

(a) Deposit of Ad Valorem TIF Revenues. County Ad Valorem TIF Revenues received by the Municipality from the County shall be received and deposited into the Bond Fund and those moneys provided for in the Bond Resolution and in the Interlocal Agreement shall be set aside or allocated to and deposited in the Bond Fund to provide for the Bond Payments on each Payment Date. Municipality Ad Valorem TIF Revenues are to be set aside and allocated to the Bond Fund pursuant to the Interlocal Agreement and to the Bond Resolution and shall be deposited in the Bond Fund.

(b) Deposit of Sales Tax Rebate TIF Revenues. Sales Tax Rebate TIF Revenues are to be set aside and allocated to the Bond Fund pursuant to the Interlocal Agreement and to the Bond Resolution and shall be deposited in the Bond Fund.

(c) Pledge of TIF Revenues. A sufficient portion of all TIF Revenues are pledged to the payment of the Bonds and, to the extent needed to provide for the Bond Payments, shall be deposited in the Bond Fund as hereinafter provided.

(d) Bond Fund (Stark Crossing Development Project). There shall be deposited into the Bond Fund from available TIF Revenues such amount that, together with moneys on deposit therein, will provide a sum for the payment of principal equal to the amount needed to pay the next installment of principal on the Bonds (including for this purpose any advancement of maturity pursuant to a mandatory sinking fund payment), and a sum for the payment of interest equal to the amount of interest to come due through to the next installment of principal.

(e) Additional Deposits to Bond Fund. In addition to the deposits into the Bond Fund described above in this Section, there shall also be deposited into the Bond Fund:

(1) the accrued interest, if any, received upon delivery of the Bonds as provided in Section 2.02(a) hereof;

(2) any income received from investment of moneys on deposit in the Bond Fund;

(3) any balance remaining in the Improvement Fund following completion of the Infrastructure Improvements or final reimbursement of the Costs of the Infrastructure Improvements which is transferred to the Bond Fund pursuant to Section 6.01 hereof; and

(4) any other funds available to the Municipality which may lawfully be used for payment of the principal of and interest on the Bonds and which the Governing Body, in its discretion, directs to be deposited into the Bond Fund.

(f) No Further Payments. No further payments into the Bond Fund shall be required when the aggregate amount of moneys in the Bond Fund at least equal to the aggregate principal amount of the Bonds then Outstanding, plus the amount of interest then due or to become due on the Bonds then Outstanding, or when the Bonds shall be deemed fully paid within the meaning of Section 9.02 hereof.

SECTION 5.03. INVESTMENT OF MONEYS ON DEPOSIT IN THE FUNDS. The moneys at any time on deposit in any fund provided for by the Bond Resolution, including the Improvement Fund herein established, not immediately required for disbursement for the purposes for which such Funds are established, shall be invested in such instruments or investments as are permissible under applicable law or regulations of the State. The income received on the investment of any such moneys shall be credited to the fund for which such investments are made except as specifically provided in this Article. Provided, however the income received on any investments in the Improvement Fund shall be credited to such Improvement Fund until the Infrastructure Improvements for the Project are complete or final reimbursement of the Costs of the Infrastructure Improvements. Provided, however, that the investment income, if any, from assets held under the Reserve Account, if any, shall be retained in the Reserve Account to the extent of any deficiency in the Debt Service Reserve Requirement.

ARTICLE VI.
IMPROVEMENT FUND

SECTION 6.01. IMPROVEMENT FUND (STARK CROSSING DEVELOPMENT PROJECT). Pursuant to Article II hereof, the proceeds of the Bonds remaining after the deposit to the Bond Fund, if any, shall be irrevocably deposited by the Municipality into the Improvement Fund. Moneys in the Improvement Fund shall be applied solely to pay the costs of the authorization, issuance, sale, validation, execution, and delivery of the Bonds and to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements for the Project, including without limitation reimbursements to the Developer for the moneys advanced for the Costs of the Infrastructure Improvement. Any balance remaining in the Improvement Fund after completion of the Infrastructure Improvements or final reimbursement of the Costs of the Infrastructure Improvements shall be transferred to the Bond Fund and applied to the payment of the interest, and then to the payment of principal, on the Bonds on any Payment Date following such transfer.

ARTICLE VII.
COVENANTS OF THE MUNICIPALITY

SECTION 7.01. ISSUANCE OF OTHER OBLIGATIONS PAYABLE OUT OF TIF REVENUES. Except upon the conditions and in the manner provided in Article IX hereof, the Municipality will not issue any other obligations payable from the TIF Revenues, nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance, or any other charge having priority to or being on a parity with the lien of the Bonds and the interest thereon, upon any of the TIF Revenues.

Other than with regard to Additional Bonds, all obligations subsequently issued by the Municipality secured by TIF Revenues shall contain an express statement that such obligations are junior, inferior, and subordinate in all respects to the Bonds as to lien on and source of and security for payment from the TIF Revenues, and in all other respects.

SECTION 7.02. NON-ARBITRAGE COVENANTS REGARDING BONDS. (a)The Municipality covenants and certifies to and for the benefit of the Registered Owners of the Bonds that it will neither take any action nor omit to take any action nor make any investment or use of the proceeds from the issue and sale of the Bonds, including amounts treated as proceeds, if any, which will cause the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code, and any regulations thereunder as such may be applicable to the Bonds, at the time of such action, investment or use.

(b) (1) The Governing Body has made findings indicating that no rebate relating to the Bonds will be required to be made pursuant to the Code. However, in the event it is subsequently determined for any reason that rebates should be made on the Bonds, then the Municipality hereby covenants that it shall take all actions necessary in order to comply with the requirements of paragraphs (2) and (3) of Subsection 148(f) in order that none of the Bonds shall be treated as an "arbitrage bond" pursuant to paragraph (1) of Subsection 148(f), including payment of all amounts, if any, required to be paid to the United States of America in accordance with and within the time limits prescribed in Subsection 148(f) and the Subsection 148(f) Regulations, the making of any and all calculations, computations and filings required pursuant to Subsection 148(f) and the Subsection 148(f) Regulations, and the maintenance of all such records as may be required pursuant to Subsection 148(f) and the Subsection 148(f) Regulations.

(2) In order to effectuate the foregoing covenant, the Municipality hereby further covenants and certifies that: (A) prior to delivery of the Bonds, it shall have received written instructions from Nationally Recognized Bond Counsel with respect to actions which will, pursuant to Subsection 148(f) and such regulations as may have been promulgated prior to delivery of the Bonds, assure compliance with such covenants; and (B) the Municipality shall comply with such instructions until the Municipality shall have received from Nationally Recognized Bond Counsel written advice that continued compliance with such instructions is not necessary in order to avoid adversely affecting the tax-exempt status of the Bonds or alternative written instructions with respect to certain actions which will assure compliance with the covenants set forth above, in which event the Municipality shall thereafter comply with all such alternative instructions.

(c) The Municipality shall not intentionally use any portion of the proceeds (within the meaning of Subsection 148(a) of the Code and any regulations promulgated pursuant thereto) of the Bonds to acquire higher yielding investments (as defined in Subsection 148(a) of the Code and all regulations promulgated pursuant thereto) or to replace funds which were used directly or indirectly to acquire higher yielding investments, except to the extent specifically permitted pursuant to Section 148 of the Code and any regulations promulgated thereunder.

(d) The Municipality shall not purchase or acquire any investment property with proceeds (within the meaning of Section 148 of the Code) of the Bonds in a manner or for a price which would cause any of the Bonds to be or become an "arbitrage bond" within the meaning of Section 148 of the Code and all regulations promulgated thereunder, including, without limitation, to the extent prescribed by applicable regulations, investments (regardless of yield) which do not comply with the provisions of any regulations intended to assure that obligations are acquired at their "fair market value."

(e) The Municipality will maintain all records required by Section 148(f) of the Code and the applicable regulations thereunder and shall furnish such data or information regarding compliance with Section 148(f) of the Code as the Paying Agent or any Bondholder shall reasonably request in writing.

SECTION 7.03. COVENANTS REGARDING PRIVATE USE PERTAINING TO BONDS; COVENANTS AND REPRESENTATIONS REGARDING TAX-EXEMPT STATUS.

(a) No party (other than a governmental unit) which shall use all or any part of the property with respect to which all or any part of the proceeds of the Bonds are expended shall make any payments to the Municipality (other than normal and customary taxes due and payable to the Municipality, or other than normal and customary utility user fees due and payable from use as members of the general public) which are in any way related to any property with respect to which the proceeds of the Bonds are expended or in any other way related to the Bonds, if the aggregate of all such payments from all such private parties shall in any year equal or exceed 10% of principal of or interest on the Bonds payable during such year, unless the Municipality shall have received an opinion of Nationally Recognized Bond Counsel to the effect that receipt of such payments will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

(b) The Bonds are secured by and payable from the TIF Revenues. Such taxes are generally applicable taxes which are enforced contributions exacted pursuant to legislative authority in the exercise of the taxing power that are imposed and collected for the purpose of raising revenue to be used for governmental purposes. Such taxes also have a uniform tax rate that is applied to all Persons of the same classification in the appropriate jurisdiction and a generally applicable manner of determination and collection. No taxpayer has entered into an impermissible agreement with the Municipality relating to the payment of such taxes (e.g., an agreement to be personally liable on a tax that does not generally impose personal liability, to provide additional credit support such as a third party guarantee, or to pay unanticipated shortfalls; an agreement regarding the minimum market value of property subject to property tax; and an agreement not to challenge or seek deferral of the tax).

(c) None of the proceeds of the Bonds will be used to make or finance loans for Persons other than governmental units.

(d) The Municipality covenants and certifies that there are no other obligations heretofore issued or to be issued by or on behalf of any state, territory or possession of the United States of America, or political subdivision of any of the foregoing, or of the District of Columbia, by or for the benefit of the Municipality, which (i) were or are to be sold at substantially the same time as the Bonds, (ii) were or are to be sold pursuant to the same plan of financing as the financing plan for the Bonds, and (iii) are payable directly or indirectly by the Municipality or from the source from which the Bonds are payable. The Municipality further covenants and certifies that there are no additional facts or circumstances which may further evidence that the Bonds are part of any other issue of obligations.

(e) The Municipality covenants and certifies that no payment of principal of or interest on the Bonds is or will be guaranteed (in whole or in part, directly or indirectly) by the United States of America, or any agency or instrumentality thereof or any entity with statutory authority to borrow from the United States of America. The Municipality represents, warrants and covenants that none of the proceeds of the Bonds will be: (1) used to make loans, the payment of principal of or interest on which is or will be guaranteed (in whole or in part, directly or indirectly) by the United States of America or any agency or instrumentality thereof or any entity with statutory authority to borrow from the United States of America; or (2) invested (directly or indirectly) in any deposit or account which is insured pursuant to federal law by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, the National Credit Union Administration, or any similar federally chartered corporation other than: (A) the investment of the proceeds of the Bonds for an initial temporary period (within the meaning of subparagraph 3(B) of Subsection 149(b) of the Code) until such proceeds are needed for the purpose for which the Bonds are being issued; (B) investments of a bona fide debt service fund (within the meaning of Subparagraph 3(B) of Subsection 149(b) of the Code); (C) investments of a reserve which meets the requirements of Subsection 148(d) of the Code; (D) investments in bonds issued by the Department of the Treasury of the United States of America; or (E) other investments permitted pursuant to regulations promulgated by the Internal Revenue Service pursuant to Subsection 149(b) of the Code.

(f) The Municipality covenants and certifies that, notwithstanding any provision of the Bond Resolution or the rights of the Municipality hereunder, the Municipality will not take or permit to be taken on its behalf any action which would impair the exclusion of interest on the Bonds from gross income for purposes of federal income taxation, and it will take such actions as may be necessary to continue such exclusion, including, without limitation, the preparation and filing of any statements required to be filed by it in order to maintain such exclusion.

(g) The Mayor and/or City Clerk are hereby authorized to execute one or more certificates in connection with the sale and delivery of the Bonds, setting forth the reasonable expectations of the Municipality with respect to the investment and use of proceeds of the Bonds, and setting forth certain covenants, stipulations, and certifications with respect to the investment, use and expenditures of the proceeds of the Bonds, the use of property financed with proceeds of the Bonds, the sources of payment of the Bonds, and other similar matters. The Municipality hereby covenants to comply with all such covenants, stipulations and certifications. In addition, such officials are authorized to make such elections on behalf of the Municipality as are necessary or appropriate pursuant to the Code or Subsection 148(f) Regulations.

(h) In the event the Municipality receives an opinion of Nationally Recognized Bond Counsel to the effect that any of the computations, deposits or payments referenced in Section 7.02 and Section 7.03 hereof are not required to be made in order to avoid adversely affecting the tax-exempt status of interest on the Bonds, the Municipality need not make such computations, deposits or payments; or, to the effect that compliance with any of the covenants set forth in Section 7.02 and Section 7.03 hereof is not necessary in order to avoid adversely affecting the tax-exempt status of interest on the Bonds, the Municipality need not comply with such covenants except to the extent provided in such opinion.

(i) The Municipality reasonably expects that not less than 85% of the spendable proceeds of the Bonds will be used to carry out the governmental purposes of the Bonds within a three-year period beginning on the date of issuance of the Bonds, and no more than 50% of the proceeds of the Bonds will be invested in non-purpose investments (as defined in Section 148(f)(6)(A) of the Code) having a substantially guaranteed yield for four (4) years or more.

SECTION 7.04. BONDS AS QUALIFIED TAX-EXEMPT OBLIGATIONS. Subject to final confirmation in the Bond Purchase Agreement executed by the Municipality and the Purchaser, the Bonds are hereby designated as a portion of the $10,000,000 of "qualified tax-exempt obligations" for calendar year 2022 within the meaning and for the purposes of Section 265(b)(3) of the Code.

ARTICLE VIII.
DEFAULT

SECTION 8.01. EVENT OF DEFAULT. An "Event of Default" as used in the Bond Resolution shall mean either of the following: (1) failure to pay the principal of, premium, if any, or interest on any of the Bonds when such payments shall become due; (2) failure to comply with any other of the covenants of the Municipality set out in the Bond Resolution and the continuation thereof for thirty days after written notice specifying such failure shall have been given to the Municipality by any Bondholder; or (3) filing by the Municipality of a petition pursuant to federal bankruptcy laws or a petition seeking composition of indebtedness pursuant to any other applicable federal or state laws.

The Bondholders of not less than 25% of the aggregate principal amount of the Outstanding Bonds may, upon an Event of Default, by suit, action, mandamus, or other proceedings at law or in equity enforce and compel performance by the appropriate official or officials of the Municipality of any or all of the acts or duties to be performed by the Municipality pursuant to the provisions of the Act and the Bond Resolution to the extent allowed by law. The Bondholders of not less than 51% in aggregate principal amount of the Bonds then Outstanding may appoint a trustee for the Bondholders of all Outstanding Bonds with authority to represent such Bondholders in any legal proceedings for the enforcement and protection of the rights of such Bondholders pursuant to the Bond Resolution.

Nothing in the Bond Resolution contained shall, however, affect or impair the right of any Bondholder to enforce the payment of the principal of and interest on any Bond at and after the maturity thereof, or the obligation of the Municipality to pay the principal of and interest on each of the Bonds issued hereunder to the respective Bondholders thereof at the time and place and in the manner in the Bonds expressed.

ARTICLE IX.
ADDITIONAL BONDS; DEFEASANCE

SECTION 9.01. ADDITIONAL BONDS. (a) No Additional Bonds shall be issued unless all of the following conditions are complied with:

(1) The Municipality must be current in all deposits into the Bond Fund, including the Reserve Account, and all payments theretofore required to have been deposited or made by it pursuant to the provisions of the Bond Resolution.

(2) (A)The consent of the Bondholders of 100% of the then Outstanding Bonds to the issuance of such Additional Bonds shall have been obtained, or (B) the amount of the TIF Revenues during any 12 consecutive months of the 18 7months immediately preceding the delivery of the Additional Bonds will be at least equal to 120% of the Maximum Annual Debt Service Requirement, calculated by including the debt service on the Bonds and the proposed Additional Bonds.

(3) The Additional Bonds shall be issued for a purpose or purposes authorized by the Act.

(b) Such Additional Bonds:

(1) shall be dated, shall bear interest at a rate or rates not in excess of the rate then permitted by applicable law, and shall be payable as to principal and interest and shall mature on any Payment Date as shall be specified in the Additional Bonds Resolution;

(2) shall have such particular designations added to their title as the Municipality may determine, and may be in such denominations as shall be specified in the Additional Bonds Resolution; and

(3) may contain provisions for the redemption thereof at such prices, including principal and accrued interest, at such time or times, upon such notice, in such manner, and upon such other terms and conditions as shall be specified in the Additional Bonds Resolution.

(c) All of such Additional Bonds, regardless of the time or times of their issuance, shall rank equally with all other Bonds with respect to their lien on the TIF Revenues and their source of and security for payment therefrom without preference of any Bonds over any other.

(d) The Municipality shall not issue any obligations whatsoever payable from the TIF Revenues which rank equally as to lien and source and security for their payment from such TIF Revenues with the Bonds, except in the manner and pursuant to the conditions provided in this

Section. Junior and subordinate bonds may be issued from time to time within the discretion of the Municipality.

SECTION 9.02. DEFEASANCE OF BONDS. If the Municipality shall pay or cause to be paid, or there shall otherwise be paid, to the Bondholders of all Bonds the principal of, premium, if any, and interest due or to become due thereon, at the times and in the manner stipulated therein and in the Bond Resolution, then the pledge of any TIF Revenues, and other moneys and securities pledged pursuant to the Bond Resolution and all covenants, agreements, and other obligations of the Municipality to the Bondholders, shall thereupon cease, terminate, become void, and be discharged and satisfied.

Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and held in trust by the Paying Agent (through deposit by the Municipality of funds for such payment or redemption or otherwise) shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this Section. All Outstanding Bonds of a series shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this Section if (a) in case any of the Bonds are to be redeemed on a date prior to their maturity, the Municipality shall have adopted a resolution or order directing the call and redemption of such Bonds on said date, (b) there shall have been deposited with the Paying Agent either moneys in an amount which shall be sufficient, or moneys which shall be invested in direct obligations of the United States of America, or obligations the principal of and interest on which is guaranteed by the United States of America, and which obligations are not redeemable prior to their maturity by the issuer or any other Person other than the holder thereof, the principal of and the interest on which when due will provide money which, together with the moneys, if any, deposited with the Paying Agent at the same time, shall be sufficient, without reinvestment, to pay when due the principal and accrued interest, if applicable, and interest due and to become due on the Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and (c) in the event the Bonds are not by their terms subject to redemption within the next succeeding sixty days, the Municipality shall have adopted a resolution or order directing the call and redemption of such Bonds on such date and notice to the Bondholders of such Bonds has been given that the deposit required by (b) above has been made with the Paying Agent and that the Bonds are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal and accrued interest, if applicable, on the Bonds. Neither investments nor moneys deposited with the Paying Agent pursuant to this Section nor principal or interest payments on any such investments shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or interest payments on the Bonds; provided, that if the interest on such investments deposited with the Paying Agent, if not then needed for such purpose, may to the extent practicable and legally permissible, be reinvested in investments of the type allowed in Section 5.03 of the Bond Resolution maturing at times and in amounts sufficient to pay when due the principal and accrued interest, if applicable, and interest due or to become due on the Bonds to the redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments may be paid over to the Municipality, as received by the Paying Agent, free and clear of any trust, lien or pledge.

ARTICLE X.
MISCELLANEOUS

SECTION 10.01. RESOLUTION CONSTITUTES CONTRACT. In consideration of the acceptance of the Bonds by those who shall hold the same from time to time, the Bond Resolution shall be deemed to be and shall constitute a contract between the Municipality and such Bondholders, and the covenants and agreements herein set forth to be performed by the Municipality shall be for the equal benefit, protection, and security of the Bondholders of any and all of the Bonds, all of which shall be of equal rank and without preference, priority, or distinction of any of the Bonds over any other thereof except as expressly provided therein and herein.

SECTION 10.02. MODIFICATION OR AMENDMENT. (a)No material modification or amendment of the Bond Resolution or of any resolution amendatory hereof or supplemental hereto, may be made without the consent in writing of the Bondholders of two-thirds or more in principal amount of the Bonds then Outstanding; provided, however, that no modification or amendment shall permit a change in the maturity of the Bonds or a reduction in the rate of interest thereon, or affect the unconditional promise of the Municipality to pay the interest and principal on the Bonds, as the same mature and become due, from the TIF Revenues, or reduce such percentage of Bondholders of the Bonds required above for such modification or amendment without the consent of the Bondholders of all of the Bonds.

(b) The foregoing shall not be construed to prohibit supplemental amendments of the Bond Resolution without the consent of Bondholders for the following purposes:

(1) to add to the covenants and agreements of the Municipality herein contained other covenants and agreements thereafter to be observed and performed by the Municipality, provided that such other covenants and agreements shall not either expressly or implicitly limit or restrict any of the obligations of the Municipality contained in the Bond Resolution;

(2) to cure any ambiguity or to cure, correct or supplement any defect or inconsistent provision contained in the Bond Resolution or in any supplemental resolution or to make any provisions with respect to matters arising pursuant to the Bond Resolution or any supplemental resolution for any other purpose if such provisions are necessary or desirable and are not inconsistent with the provisions of the Bond Resolution or any supplemental resolution and do not adversely affect the interests of the Bondholders of the Bonds; or

(3) to subject to the lien of the Bonds and the pledge herein contained additional revenues or receipts.

(c) Notwithstanding any provision herein to the contrary, the Bond Resolution may be amended by resolution of the Municipality prior to the delivery of the Bonds with the consent of the Purchaser.

SECTION 10.03. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements, or provisions of the Bond Resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements, or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements, or provisions, and shall in no way affect the validity of any of the other provisions of the Bond Resolution or of the Bonds or interest thereon.

SECTION 10.04. PAYMENTS DUE ON DAYS OTHER THAN BUSINESS DAYS. 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, or the date on which any moneys are required to be deposited into any fund or account pursuant hereto, shall be in the city in which the principal office of the Paying Agent is located a day other than a Business Day, then paying of interest or principal, and premium, if any, or deposit into the Funds pursuant hereto, need not be made on such date but shall be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, or the date fixed for deposit into a Fund, and no interest shall accrue for the period after such date.

SECTION 10.05. ALLOCATION OF MONEYS. Whenever any amounts are required by the Bond Resolution to be on deposit in a specified fund or account pursuant hereto, it shall be sufficient if there is a clear allocation of such amounts in the records of the Municipality, notwithstanding that such amounts are combined with other moneys of the Municipality in a combined deposit or investment.

SECTION 10.06. BOND RESOLUTION FOR BENEFIT OF MUNICIPALITY, PAYING AGENT, AND REGISTERED OWNERS. Nothing in the Bond Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any Person or entity, other than the Municipality, the Paying Agent, and the Registered Owners of the Bonds, any right, remedy, or claim pursuant to or by reason of the Bond Resolution or any covenant, condition, or stipulation hereof, and all covenants, stipulations, promises, and agreements in the Bond Resolution contained shall be for the sole and exclusive benefit of the Municipality, the Paying Agent, and the Registered Owners of the Bonds.

SECTION 10.07. POST ISSUANCE COMPLIANCE PROCEDURES. The Municipality hereby approves and adopts the Post Issuance Compliance Procedures in substantially the form set out in **Attachment D** hereto.

SECTION 10.08. CERTIFICATES OF TAX ASSESSOR OF THE COUNTY AND MISSISSIPPI DEPARTMENT OF REVENUE. The City Clerk is hereby authorized and directed to request and deliver certificates each year from the Tax Assessor of the County and the Mississippi Department of Revenue while the TIF Plan is in effect certifying the Captured Assessed Value of the real and personal property of the Municipality and the County included in the TIF Plan and the diversion of Sales Tax Rebate TIF Revenues to the Municipality, in substantially the forms attached hereto as **Attachment A**.

SECTION 10.09. BOOK-ENTRY ONLY SYSTEM. Notwithstanding anything herein to the contrary and unless specifically declined by the Purchaser of the Bonds, the Bonds shall be initially issued in the form of a separate, single, and fully registered Bond for each of the maturities thereof. In such case, upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC, all of the Outstanding Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC.

With respect to Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the Municipal and the Paying Agent shall have no responsibility or obligation to any participant for whom DTC is a security depository nominee ("DTC participants") or to any Person on behalf of whom such a DTC participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the Municipality and the Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC participant with respect to any ownership interest in the Bonds, (b) the delivery to any DTC participant or any other Person, other than a Registered Owner, as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any DTC participant or any other Person, other than a Registered Owner, as shown in the Bond Register, of any amount with respect to principal of, premium, if any, or interest on, the Bonds. Notwithstanding any other provision of the Bond Resolution to the contrary, the Municipal and the Paying Agent shall be entitled to treat and consider the Person in whose name each Bond is registered in the Bond Register as the absolute owner of such Bond for the purpose of payment of principal, premium, if any, and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent, shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Registered Owners, as shown in the Bond Register as provided in the Bond Resolution, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Municipality's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than a Registered Owner, as shown in the Bond Register, shall receive a Bond certificate evidencing the obligation of the Municipality to make payments of principal, premium, if any, and interest pursuant to the Bond Resolution. Upon delivery by DTC to the Paying Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in the Bond Resolution with respect to interest checks or drafts being mailed to the Registered Owner at the close of business on the Record Date, the words "Cede & Co." in the Bond Resolution shall refer to such new nominees of DTC.

In the event that the Municipality and the Paying Agent determine that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter or that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Municipality and the Paying Agent shall (a) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC participants of the appointment of such successor securities depository and transfer one or more separate Bond certificates to such successor securities depository or (b) notify DTC and DTC participants of the availability through DTC of Bond certificates and transfer one or more separate Bond certificates to DTC participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Registered Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of the Bond Resolution.

Notwithstanding any other provision of the Bond Resolution to the contrary, so long as any of the Bonds is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

ARTICLE XI.
FURTHER ACTION; REPEALING CLAUSE AND EFFECTIVE DATE; DESIGNATION OF BONDS

SECTION 11.01. FURTHER ACTION. The Mayor and the City Clerk are hereby authorized to execute such documents, instruments, certificates, and papers, and do such acts and things as may be necessary or appropriate in connection with the authorization, issuance, sale, validation, and delivery of the Bonds.

SECTION 11.02. REPEALING CLAUSE AND EFFECTIVE DATE. All ordinances, resolutions, or orders of the Governing Body in conflict with the provisions of the Bond Resolution shall be, and the same are hereby repealed, rescinded, and set aside, but only to the extent of such conflict. For cause, the Bond Resolution shall become effective immediately upon the adoption thereof.

Following the reading of the foregoing resolution and discussion thereof, Alderman ____________________ moved and Alderman ____________________ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Hamp Beatty	voted: _____
Alderman Mike Brooks	voted: _____
Alderman Ben Carver	voted: _____
Alderman Roy A'. Perkins	voted: _____
Alderman Jeffrey Rupp	voted: _____
Alderwoman Sandra C. Sistrunk	voted: _____
Alderman Henry N. Vaughn, Sr.	voted: _____

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 day, June 7, 2022.

City of Starkville, Mississippi

____
Mayor

ATTEST:

____
City Clerk

(seal)

Attachment A

Certificates of Mississippi Department of Revenue and Oktibbeha County Tax Assessor

Diversion Certificate

DEPARTMENT OF REVENUE STATE OF MISSISSIPPI

Date: August 10, 2018

GOURAS AND ASSOCIATES
ATTN: CHRISTIANA SUGG
POST OFFICE BOX 1465
RIDGELAND MS 39158-1465

City of Starkville Sales Tax Diversion
Stark Crossing Development Project
As Diverted As Of July 31, 2018

Pursuant to and as required by Miss. Code Ann. Section 21-45-21, as amended, and a resolution duly adopted by the Mayor and Board of Alderman of the City of Starkville, Mississippi dated on January 26, 2016 (the "TIF Plan"), the Mississippi Department of Revenue, as authorized by the "Tax Increment Financing Act", Miss. Code Ann. Section 21-45-21, as amended (the "Act"), and after having been requested and authorized to do so by the TIF Plan, does hereby certify that:

1. The Original Diversion Amount of the sales tax collected and diverted to the City from the Redevelopment Project as determined by the Mississippi Department of Revenue as of July 31, 2016 is $0.00.

2. The Current Diversion Amount collected within the Redevelopment Project and diverted to the City and as determined by the Mississippi Department of Revenue as of July 31, 2018 is $139,323.33.

3. On July 31, 2018 the incremental increase in diverted sales taxes resulting from the City sales tax is $139,323.33 (the "Tax Increment").

For purposes of the Certificate, the following words and phrases shall have the following meaning:

"Current Diversion Amount" shall mean the amount of sales tax collected within the boundaries of the Redevelopment Project and diverted to the City in the twelve month period ending July 31, 2018 and as of July 31 of each year thereafter as long as the Bonds are outstanding and as set forth in the Annual Diversion Certificate of the Mississippi Department of Revenue filed with the City.

"Original Diversion Amount" shall mean the amount of sales tax collected within the boundaries of the Redevelopment Project and diverted to the City in the twelve month period ending July 31, 2016, as certified by the Mississippi Department of Revenue as required by Miss. Code Ann. Section 21-45-21, as amended.

"Redevelopment Project" shall mean the City of Starkville, MS Project as described in detail in the Tax Increment Financing Plan for the Stark Crossing Development Project, City of Starkville, Mississippi, and approved by the Mayor and Board of Aldermen of the City on January 26, 2016, such project being located on parcel of land described in EXHIBIT A of said plan.

"Tax Increment" shall mean the added increments of municipal ad valorem tax and sales tax revenue resulting from the taxation of the captured assessed value of the real and personal property contained within and forming a part of the Redevelopment Project site and the increased increment of sales tax collected within the boundaries of the Redevelopment Project and diverted to the City when the original diversion amount is subtracted from the current diversion amount to the City which shall be so much of the additional tax revenues necessary and sufficient to pay the principal of and interest on the Bond and any future series of bonds issued by the City for the Redevelopment Project together with the annual fees and expenses of the paying agent but shall not include ad valorem taxes for school district purposes nor ad valorem taxes levied and collected for and on behalf of the City of Starkville, Mississippi.

Jeff Dotson, Auditor

ASSESSMENT CERTIFICATE OF OKTIBBEHA COUNTY TAX ASSESSOR

I, Allen Morgan, Tax Assessor of Oktibbeha County, Mississippi (the "County"), do hereby certify as follows with regards to certain real property including personal property located thereon (collectively the "TIF District Property") all as described in the *Tax Increment Financing Plan, Stark Crossing Development Project, City of Starkville, Mississippi, January 2016, as Amended and Restated July 2016* (the "TIF Plan") adopted by the City of Starkville, Mississippi (the "City"), said real and personal property being located within the Tax Increment Financing District established by the City:

1) The "Original Assessed Value", as such term is defined under Sections 21-45-1, et seq., Mississippi Code of 1972, as amended (the "Act"), and particularly Section 21-45-21 of the Act, of the TIF District Property as of January 1, 2015, was $299,837 according to its then most recently determined valuation.

The "Original Assessed Value" resulted in:

CITY TAXES:	$ 6,590 at 21.98 mills
COUNTY TAXES:	$ 13,031 at 50.54 mills
SCHOOL TAXES:	$ 19,171 at 66.03 mills

2) The "Current Assessed Value", as such term is defined under Section 21-45-21 of the Act, of the TIF District Property as of November 1, 2018, is $1,623,550 according to the most recently determined valuation, consisting of $974,907 in real property and $648,643 in personal property.

3) The "Captured Assessed Value", as such term is defined under Section 21-45-21 of the Act, of the TIF District Property, as of November 1, 2018, is $1,323,713 according to the most recently determined valuation, consisting of $675,070 in real property and $648,643 in personal property.

4) The projected incremental increase in ad valorem taxes for the 2018 tax year (being due and payable on or before February 1, 2019) resulting from ad valorem taxation by the City and County, when applied to the Captured Assessed Value is:

CITY TAXES:	$35,250 at 26.63 mills
COUNTY TAXES:	$73,612 at 55.61 mills
*SCHOOL TAXES:	$86,094 at 65.04 mills

IN WITNESS WHEREOF, I have hereto set my hand on this the 20 day of November 2018.

Allen Morgan

ALLEN MORGAN, TAX ASSESSOR
OKTIBBEHA COUNTY, MISSISSIPPI

Barbara Curbow - Deputy Clerk

V3

Attachment B

Bond Purchase Agreement

Sales Parameters Sheet

City of Starkville, Mississippi
$__________ Tax Increment Financing Revenue Bonds, Series 2022
(Stark Crossing Development Project)
(the "Bond" or "Bonds")

Issuer:	**City of Starkville, Mississippi (the "Municipality")**
Placement Agent:	__________, __________, __________
Bond Counsel:	**Watkins & Eager PLLC, Jackson, Mississippi**
Project:	The development by RM Development, LLC (the "Developer") of mixed use development including an approximately 62,000 square foot sporting goods retailer and up to 20,000 square feet of additional commercial development strategically located on approximately 11.3 acres off Highway 12 and Stark Road in the Municipality, specifically described in the *Tax Increment Financing Plan, Stark Crossing Development Project, City of Starkville, Mississippi, January 2016, As Amended and Restated July 2016,* adopted by Oktibbeha County, Mississippi (the "County") on August 1, 2016, and adopted by the Municipality on August 2, 2016 (together, the "TIF Plan"), known as the Stark Crossing Development Project (the "Project").
Purpose:	The proceeds of the Bonds will be used to: (a) reimburse a portion of the costs of certain Infrastructure Improvements, as described below and in the TIF Plan, (b) fund a debt service reserve fund, if required, and (c) pay the costs of the authorization, issuance, sale, validation, and delivery of the Bonds. **Infrastructure Improvements:** Proceeds of the Bonds will be used to pay or reimburse the costs of constructing various infrastructure improvements for the use or benefit of the Project, which may include but are not limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer, construction, renovation, or rehabilitation of drainage improvements, roadways, curbs, gutters, sidewalks, surface parking, parking structures, relocation of electrical lines, lighting, signalization, landscaping of rights-or-way, related architectural/engineering fees, attorney's fees, TIF plan preparation fees, issuance costs, capitalized interest, and other related soft costs.
Bonds:	Tax Increment Financing Revenue Bonds, Series 2022 (Stark Crossing Development Project)

Amount: Maximum principal amount of $__________

Tax Status: The Bonds will be exempt from income taxes of the State of Mississippi, exempt from federal income taxes, and will be "qualified tax-exempt obligations" based upon Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

Term: The term of the Bonds is __________ years from date of issuance, with a final maturity of __________1, 20__.

Structure: Annual principal payments beginning __________1, 20__, and semi-annual interest payments on __________1 and __________1, beginning __________1, 20__. Final maturity of __________1, 20__. The schedule of estimated sinking fund payments is attached as **Exhibit A**.

Optional Redemption: The Municipality prefers the option to redeem or refund the Bonds either in whole or in part on any date, at the principal amount thereof together with accrued interest to the date fixed for redemption.

Security: Pursuant to the TIF Plan and the resolution adopted by the Mayor and Board of Aldermen (the "Governing Body") of the Municipality on June 7, 2022, authorizing and directing the issuance and sale of the Bonds (the "Bond Resolution"), the Bonds will be secured solely by a pledge of the increased ad valorem taxes from real and personal property of the Municipality and Oktibbeha County, Mississippi (the "County"), and a pledge of the sales tax rebates to the Municipality generated within the TIF District (as defined and described in the TIF Plan), as set forth with more particularity in the TIF Plan and below:

The Bonds will be <u>secured</u> by 100% of the incremental increases in ad valorem taxes (both real and personal) of the Municipality, and 100% of the incremental increases in ad valorem taxes (both real and personal) of the County, and 100% of the increase in the amount of municipal sales tax diversions received by the Municipality within the TIF District.

Provided, however, that the Bond will be <u>sized</u> based upon 100% of the incremental increases in ad valorem taxes (both real and personal) of the Municipality, and 50% of the incremental increases in ad valorem taxes (both real and personal) of the County, and 50% of the increase in the amount of municipal sales tax diversions received by the Municipality within the TIF District.

The Bonds will never be a general obligation of the Municipality, will not be secured by the full faith, credit, and taxing power of the Municipality, nor create any other pecuniary liability on the part of the Municipality other than the pledge of the incremental increases in the ad valorem taxes and sales tax rebates set forth above.

Debt Service Reserve Fund: If so required by the Municipality or the party purchasing the Bonds (the "Purchaser"), a portion of the proceeds of the Bonds may be used to fund a debt service reserve fund.

Paying Agent: Please indicate your interest (and fee, if any) in serving as Paying Agent; otherwise, the Municipality will select the Paying Agent (if any).

Bond Ratings: None on this issue.

Bond Insurance: None on this issue.

Payment Record: The Municipality has never defaulted on any of its debt obligations.

Interest Rate: Provide interest rate on **Exhibit A**. Interest shall be calculated 30/360 unless otherwise indicated.

Privately Negotiated Transaction: It is the expectation of the Municipality that the Bonds shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement, or (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service. The Purchaser will be required to represent that its present intention is to hold the Bonds to maturity or earlier redemption and to make other standard representations included in an investment letter. If the Purchaser has a different preference, please specify via **Exhibit A**.

Conditions Precedent to Financing: Including, but not limited to, the following:

(i) Execution of all reasonable documentation as may be requested by the Purchaser relating to the Bonds in form and substance satisfactory to the Purchaser.

(ii) Receipt of an opinion of Bond Counsel, in form and substance satisfactory to the Purchaser and including without limitation, due authorization, enforceability, and compliance with all applicable laws.

(iii) Receipt of and satisfactory review by the Purchaser of all applicable ordinances and evidence of authority.

(iv) Receipt of an opinion from Bond Counsel confirming tax-exempt status of the Bonds.

Remedies: The Purchaser shall have all of the rights and remedies set forth in the financing documents, and available at law and in equity, for the enforcement thereof.

Legal Opinions: Legal matters incident to the authorization and issuance of the Bonds are subject to the unqualified approving opinion of Bond Counsel.

Disclaimer: This Term Sheet describes some of the basic terms and conditions proposed to be included in the documents between the Purchaser and the Municipality. This Term Sheet does not purport to summarize all the conditions, covenants, representations, warranties, assignments, events of default, cross default, acceleration events, remedies, or other provisions that may be contained in documents required to consummate this financing.

Proposal Process: The Placement Agent and the Municipality may, at any time prior to the selection of a Purchaser, reject any and all proposals and cancel this Term Sheet, without liability therefor, upon finding it would be in the Municipality's interest to cancel this Term Sheet. Further, regardless of the number and quality of proposals submitted, the Placement Agent and the Municipality shall under no circumstances be responsible for any costs and expenses of any Purchaser incurred in submitting a response to this Term Sheet. Any Purchaser who submits a response does so solely at their own risk and expense. The Placement Agent and the Municipality accept no responsibility for the return of successful or unsuccessful proposals. This Term Sheet in no way obligates the Placement Agent and the Municipality to make a selection. Acceptance of financing and related terms is subject to approval by the Municipality, as evidenced by the execution of **Exhibit A**.

Acceptance:	Submission of proposals, in response to this Term Sheet, constitutes acceptance of all conditions, requirements, and limitations described in this Term Sheet.
Basis for Award:	The Bonds will be awarded to the Purchaser producing the lowest interest cost to the Municipality and with the terms most advantageous to the Municipality, including, but not limited to, Paying Agent fees, underwriting fees, bank counsel fees, and early redemption provisions.
Investment Letter:	The Purchaser will be required to deliver an Institutional Investment Letter running to the Municipality, the Placement Agent, and Bond Counsel, which also states, among other usual and customary matters, that it intends to hold the obligation until maturity, early redemption, or mandatory tender, and has performed its own due diligence, evaluation, and investment decision without reliance upon others.

Exhibit A

OFFICIAL PROPOSAL FORM

To: City of Starkville, Mississippi (the "Municipality")

Re: $__________ Tax Increment Financing Revenue Bonds, Series 2022 (Stark Crossing Development Project) (the "Bond" or the "Bonds").

Term Bond maturing on __________1, 20__, at _________% per annum.

Due __________ 1	Principal Amount*
Total	**$**__________

*preliminary; subject to change

Paying Agent Fee (if any): $_________

Call Provision*: ____
*The Municipality would prefer an optional redemption at any time.

Other provisions of proposal (if any): ____
____
____

1290384

Respectfully submitted,

By: ____

Name: ____

Title: ____

Date: ____

Approved and accepted by:

City of Starkville, Mississippi

____
Mayor

Date: ____

<u>Attachment C</u>

Placement Agreement

CITY OF STARKVILLE, MISSISSIPPI
$_________ TAX INCREMENT FINANCING REVENUE BONDS, SERIES 20__
(STARK CROSSING DEVELOPMENT PROJECT)

Date: _________, 20__

PLACEMENT AGREEMENT

Mayor and Board of Aldermen
City Hall
110 West Main Street
Starkville, Mississippi 39759

This Placement Agreement, dated __________, 20__ (the "Placement Agreement"), is by and between the City of Starkville, Mississippi (the "Municipality"), and __________, __________, __________, as Placement Agent (the "Placement Agent").

WITNESSETH:

WHEREAS, the Municipality has determined to issue and sell its $__________ Tax Increment Financing Revenue Bonds, Series 20__ (Stark Crossing Development Project) (the "Bond"). The Bond is being issued to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements (as defined in the Bond Resolution, the TIF Plan, and the Development and Reimbursement Agreement, all as defined herein) to support the Stark Crossing Development Project (the "Project"), as provided for in the resolution authorizing and directing the issuance of the Bond, adopted by the Mayor and Board of Aldermen (the "Governing Body") on June 7, 2022 (the "Bond Resolution").

WHEREAS, the Municipality has requested that the Placement Agent act as its agent in connection with the placement of the Bond.

NOW, THEREFORE, for and in consideration of the covenants herein made, and upon the terms and subject to the conditions herein set forth, the parties hereto agree as follows:

Section 1. Definitions.

All capitalized terms used herein and not otherwise herein defined shall have the meanings ascribed to them in the Bond Resolution, the *Tax Increment Financing Plan, Stark Crossing Development Project, City of Starkville, Mississippi, January 2016, As Amended And Restated July 2016* (the "TIF Plan"), or the Development and Reimbursement Agreement between the Municipality and RM Development I, LLC, a Mississippi limited liability company and its affiliates, or any entities related thereto, or any successors or assigns thereof, the Developer of the Project (together, the "Developer") dated August 10, 2016 (the "Development and Reimbursement Agreement").

Section 2. Appointment of Placement Agent.

Pursuant to the Bond Resolution and this Placement Agreement, the Municipality hereby appoints the Placement Agent as exclusive Placement Agent with respect to the Bond, and the Placement Agent hereby accepts such appointment, with such duties as described herein and in the Bond Resolution.

Section 3. Background.

(a) The Bond will be issued pursuant to the authority of the Constitution and statutes of the State, including Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the "Act"), and by the further authority of proceedings duly had by the Governing Body of the Municipality, including the Bond Resolution.

(b) The Bond is payable from a sufficient amount of the TIF Revenues (as defined in the Bond Resolution and in the Development and Reimbursement Agreement). A sufficient amount of the TIF Revenues has been pledged to pay the principal of, premium, if any, and interest on the Bond and to make the payments into the Bond Fund provided for in the Bond Resolution.

(c) The Bond shall not be or constitute an indebtedness of the Municipality within the meaning of any constitutional provision or statutory limitation of the State.

(d) The Bond will contain the terms and provisions described in the Bond Resolution and will bear interest at the rates and mature on the dates all as more fully described in the bond purchaser agreement, commitment to finance, term sheet, or other similar agreement between the Municipality and the Purchaser (as defined hereinafter) of the Bond for the purchase and sale of the Bond (the "Purchase Agreement").

Section 4. Placement of the Bond.

(a) The Placement Agent hereby agrees, as the agent of the Municipality, to use its reasonable best efforts to place the Bond with qualified institutional buyers or investors (the "Purchaser" or "Purchasers") in an offering which meets the requirements for the exemption set forth in Securities and Exchange Commission Regulation 15c2-12(d)(1).

(b) No preliminary official statement, official statement, private placement memorandum, or other offering document will be distributed in connection with the sale and issuance of the Bond.

Section 5. Payment of the Purchase Price.

The Placement Agent agrees that it will on the Closing Date (the date of issuance and delivery of the Bond to the Purchaser, as further defined in the Purchase Agreement) cause the Purchaser to transfer to the Municipality the purchase price of the Bond in immediately available funds.

Section 6. Limitation.

Nothing contained in this Placement Agreement shall obligate the Placement Agent to purchase the Bond in the event any Purchaser fails to pay the purchase price of any Bond to be purchased by the Purchaser or in the event the Placement Agent is unable to arrange for the purchase of any of the Bond.

Section 7. Fees and Expenses.

(a) Upon receipt of payment in full of the purchase price of the Bond as provided in Section 5, the Municipality agrees to pay the Placement Agent a fee for its services hereunder in the amount of $__________.

(b) The Municipality shall also pay all other fees and expenses incurred in connection with the issuance and placement of the Bond and the preparation, execution, and delivery of this Placement Agreement, the Purchase Agreement, the Bond, and any other document that may be delivered in connection herewith or therewith, including, but not limited to (i) the fees and expenses of, if applicable, Bond Counsel and Counsel to the Municipality, (ii) the fees and expenses of the Municipality and the Paying Agent (as defined in the Purchase Agreement), (iii) the fees and expenses of the verification agent, if any, (iv) the fees and expenses of the Escrow Agent, if any, and (v) the cost of printing, photocopying, and delivering the Bond, and (vi) all Rating Agency fees, if any.

(c) All fees and expenses described in this Section shall be paid promptly upon receipt of statements therefor. The obligations of the Municipality under this Section shall survive the issuance and maturity of the Bond.

Section 8. Representations and Covenants of the Municipality.

The Municipality represents and warrants to, and agrees with, the Placement Agent that:

(a) The Municipality is a political subdivision of the State of Mississippi (the "State"), duly organized and existing under the laws of the State.

(b) The Municipality is authorized by the provisions of the Act and the Bond Resolution to issue the Bond secured as set forth in the Bond Resolution.

(c) The Municipality has complied with all provisions of the Constitution and the laws of the State pertaining to the issuance and sale of the Bond, including the Act, and has full power and authority to authorize and thereafter consummate all transactions contemplated by this Placement Agreement and the Bond.

(d) The Municipality has duly adopted the necessary resolutions and has duly authorized the execution of this Placement Agreement and the issuance and sale of the Bond, and has taken all actions and obtained all approvals necessary and appropriate to carry out the same.

(e) The Municipality has duly authorized all necessary actions to be taken by the Municipality for (i) the issuance and sale of the Bond upon the terms set forth herein and in the

Bond Resolution, (ii) the execution, delivery, receipt, and due performance of this Placement Agreement and the Bond, and any and all other agreements and documents as may be required to be executed, delivered, and received by the Municipality in order to consummate the transactions contemplated hereby, and (iii) the consummation of the transactions contemplated hereby.

(f) There is no action, suit, proceeding, inquiry, investigation at law or in equity or before or by any court, public board or body pending or, to the best of the Municipality's knowledge, threatened against or affecting the Municipality (or any basis therefor), wherein an unfavorable decision, ruling, or finding would adversely affect the transactions contemplated hereby or the validity of the Bond, this Placement Agreement, the Purchase Agreement, or any agreement or instrument to which the Municipality is or is expected to be a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

(g) The execution and delivery by the Municipality of this Placement Agreement, the Purchase Agreement, the Bond, and other agreements contemplated hereby and compliance with the provisions thereof will not conflict with or constitute, on the part of the Municipality, a breach of or a default under any existing law, court, or administrative regulation, decree, or order or any agreement, indenture, mortgage, lease, or other instrument to which the Municipality is subject or by which the Municipality is or may be bound.

(h) Any certificate signed by any of the Municipality's authorized officers and delivered to the Purchaser shall be deemed a representation and warranty by the Municipality to the Purchaser as to the statements made therein.

To the knowledge of the Municipality, the Municipality is not in default, and at no time has been in default, in the payment of principal of, premium, if any, interest on, or otherwise in default with respect to bonds, notes, or other obligations which it has issued, assumed, or guaranteed.

Section 9. Governing Law.

This Placement Agreement shall be governed by and construed in accordance with the laws of the State.

Section 10. Representations and Covenants of the Placement Agent.

The Placement Agent represents and warrants to, and agrees with, the Municipality that:

(a) The Bond will be sold and purchased as set forth in Section 4 hereof through a private sale.

(b) The number of Purchasers computed in accordance with Securities and Exchange Commission Regulation 15c2-12(d)(1) will not exceed thirty-five (35).

(c) The Placement Agent will obtain from each Purchaser an executed Purchase Agreement in the form set forth as **Attachment B** to the Bond Resolution, representing and warranting to the Municipality as follows:

(i) the Purchaser is not purchasing for more than 1 account or with a view to distributing the Bond;

(ii) the Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the risks and merits of purchasing the Bond, without reliance upon others;

(iii) the Purchaser has read and understands the Bond Resolution;

(iv) the Purchaser has had an opportunity to obtain and has obtained from the Municipality all of the information, documents, and materials it regards as necessary to evaluate the merits and risks of its purchase of the Bond; and

(v) while the Purchaser has no present intention to resell or otherwise dispose of all or any part of its Bond, the Purchaser assumes responsibility for disclosing all material information in compliance with all applicable federal and state securities laws in the event of its resale of the Bond.

(d) The Municipality (as the client of __________, __________, __________) acknowledges and agrees that this Placement Agreement does not constitute a guarantee by the Placement Agent to arrange the placement of the Bond. It is understood that the obligations of the Placement Agent under this Placement Agreement are to use reasonable efforts throughout the term of this Placement Agreement to perform the services described herein. The Municipality acknowledges and agrees that the Placement Agent is being retained to act solely as Placement Agent for the Bond, and not as an agent, advisor, or fiduciary to the Municipality, and that this Placement Agreement is not intended to confer rights or benefits on any member, affiliate, shareholder, or creditor of the Municipality, or any other person or entity, or to provide the Municipality or any other person with any assurances that the transaction will be consummated. The Placement Agent shall act as an independent contractor under this Placement Agreement, and not in any other capacity, including as a fiduciary. The Municipality acknowledges and agrees that: (i) the transaction contemplated by this Placement Agreement is an arm's length, commercial transaction between the Municipality and the Placement Agent in which the Placement Agent is acting solely as a principal and is not acting as a municipal advisor, financial advisor, or fiduciary to the Municipality; (ii) the Placement Agent has not assumed any advisory or fiduciary responsibility to the Municipality with respect to the transaction contemplated hereby and the discussions, undertakings, and procedures leading thereto (irrespective of whether __________, __________, __________, has provided other services or is currently providing other services to the Municipality on other matters); (iii) the only obligations the Placement Agent has to the Municipality with respect to the transaction contemplated hereby expressly are set forth in this Placement Agreement; and (iv) the Municipality has consulted its own legal, accounting, tax, financial, and other advisors, as applicable, to the extent it has deemed appropriate.

Section 11. Counterparts.

This Placement Agreement may be executed in one or more counterparts, each of which shall be an original and all of which, when taken together, shall constitute but one and the same instrument.

Section 12. Binding Effect.

This Placement Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns, except that no party hereto may assign any of its rights or obligations hereunder without the consent of the other parties.

Section 13. Miscellaneous.

(a) Nothing herein shall be construed to make any party hereto an employee of any other or to establish any fiduciary relationship among the Municipality and the Placement Agent except as expressly provided herein.

(b) This Placement Agreement may be amended from time to time only by an instrument in writing executed by all the parties hereto.

(c) The headings contained herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Placement Agreement.

(d) If any one or more of the covenants, provisions, or agreements contained in this Placement Agreement shall be determined by a court of competent jurisdiction to be invalid, the invalidity of such covenants, provisions, and agreements shall in no way affect the validity or effectiveness of the remainder of this Placement Agreement, and this Placement Agreement shall continue in full force to the fullest extent permitted by law.

(e) All of the representations, warranties, and covenants made in this Placement Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any party hereto, or (ii) delivery of and any payment for any Bond hereunder.

(f) The Municipality should be aware that the Placement Agent or its affiliates may have trading and other business relationships with other participants in the proposed transaction, including with potential purchasers of the Bond. These relationships include, but may not be limited to, trading lines frequent purchases and sales of securities and other engagements through which the Placement Agent may have, among other things, an economic interest. In addition, the Municipality should be aware that the primary role of an underwriter is to purchase, or arrange for the placement of, securities in an arm's-length commercial transaction between the issuer and the Placement Agent and that the Placement Agent has financial and other interests that differ from those of the issuer. Notwithstanding the foregoing, the Placement Agent will not receive any compensation with respect to the Bond other than as disclosed above or otherwise disclosed to the Municipality. The Placement Agent is involved in a wide range of activities from which conflicting interests or duties may arise. Information which is held elsewhere within __________, __________, __________, but which none of the Placement Agent's personnel involved in the proposed transaction actually has knowledge, will not for any purpose be taken into account in determining the Placement Agent's responsibilities to the Municipality.

IN WITNESS WHEREOF, the parties hereto have caused this Placement Agreement to be executed in their respective names by their duly authorized officers as of the day and year first above written.

Very truly yours,

____

By: ____

Name: ______________________________________

Title: ______________________________________

City of Starkville, Mississippi

____
Mayor

____
City Clerk

(seal)

Attachment D

Post Issuance Compliance Procedures

$________ TAX INCREMENT FINANCING REVENUE BONDS, SERIES 20__
(STARK CROSSING DEVELOPMENT PROJECT)
CITY OF STARKVILLE, MISSISSIPPI

PROCEDURES FOR POST-ISSUANCE COMPLIANCE
TAX-EXEMPT FINANCINGS

General

The purpose of these Procedures for Post-Issuance Compliance, Tax-Exempt Financings (the "Procedures") is to ensure that the tax-exempt financings of the City of Starkville, Mississippi (the “Municipality” or the "Issuer") remain in compliance with the following federal tax requirements:

- Record retention
- Arbitrage yield restriction and rebate
- Proper and timely use of bond proceeds and bond-financed property
- Timely return filings
- Corrective actions
- Other general requirements

These Procedures apply to any obligations to which Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended, and any Treasury Regulations promulgated thereunder (together, as applicable, the "Code") apply. The Issuer shall comply with any requirements set forth in the Code and subsequent rulings and other advice published by the Internal Revenue Service (the "Service" or the "IRS"), as such authorities may apply to the Issuer and its obligations.

The "Financing"

There are different types of obligations that can evidence a tax exempt loan including but not limited to bonds, notes, obligations, leases, or installment sales transactions. This document refers to "bonds" but applies to all of these types of transactions and all such debt instruments.

Responsible Parties

The Issuer designates the City Clerk of the Municipality and the Director of Finance (together, the “Responsible Party”) as the primary persons responsible for compliance with this policy. The Responsible Party will coordinate efforts with the Board and parties working with the Issuer on financings and the operation of bond financed facilities to ensure that any actions taken with respect to bond financed facilities will be in compliance with the requirements of the Code and rulings of the IRS.

General Recordkeeping

The Issuer will maintain a copy of the following documents on file at all times:

- Audited Financial Statements for each years that tax-exempt bonds are outstanding

- Reports of any examinations by the IRS of the Issuer or its tax-exempt financings for, or in relation to conduit transactions with, the Issuer

With respect to each issue of tax-exempt bonds, the Issuer hereby requires, and each Issuer agrees to retain, the following for the life of the bonds plus three years:

- Financing transcript
- Minutes and resolution(s) authorizing the issue
- Certifications of issue price
- Any formal elections (e.g., election to employ an accounting methodology other than specific tracing)
- Appraisals, demand surveys, and/or feasibility studies for bond-financed property
- Government grant documentation related to construction, renovation, or purchase of bond-financed facilities
- Bond Trustee or bank statements regarding investment and expenditures of bond funds
- Any agreement listed in "Private Business Use" (below) that relates to a bond financed facility

Separate Bank Account

Many of the Code provisions related to tax exempt bonds pertain to how bond proceeds are invested, and when such bond proceeds are spent. The Issuer will establish a separate bank account or trust fund for bond proceeds and keep records for any such account showing:

- All expenditures on the bond-financed property
- Investment of bond proceeds

Investments and Arbitrage Compliance

Many of the Code provisions deal with restrictions if bond proceeds are invested at a yield higher than the yield on the bonds. The Responsible Party is responsible for monitoring such investments, and taking steps to ensure compliance with the yield restriction requirements of Section 148(a) of the Code and the rebate requirements of section 148(f) of the Code. Such monitoring includes, but is not limited to:

- tracking the allocation of bond proceeds to expenditures for compliance with any temporary period and spending exceptions, no less frequently than annually
- ensuring that any forms required to be filed with the IRS relating to arbitrage or rebate and any payments required pursuant thereto are filed in a timely manner
- ensuring that "fair market value" is used with respect to the purchase and sale of investments

Additionally, the Responsible Party shall monitor compliance with rebate and yield restriction rules on an annual basis.

With respect to each issue of tax-exempt bonds, the Issuer agrees to retain the following for the life of the bonds plus three years:

- Documentation of allocations of investments of bond proceeds and calculations of investment earnings
- Documentation for investments of bond proceeds related to:
    a) Investment contracts (e.g., guaranteed investment contracts)

    b) Credit enhancement transactions (e.g., bond insurance contracts)
    c) Financial derivatives (e.g., swaps, caps, etc.)
    d) Bidding of financial products
- Documentation regarding arbitrage compliance, including:
    a) Computation of bond yield
    b) Computation of rebate and yield reduction payments
    c) Form 8038-T, *Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate*
    d) Form 8038-R, *Request for Recovery of Overpayments Under Arbitrage Rebate Provisions*

Expenditures and Assets

The Code generally requires that at least 85% of bond proceeds are to be expended on the project within three years of the date the bonds are issued.

The Responsible Party is responsible for oversight of the expenditure of bond proceeds, including monitoring whether such expenditures are made in a timely manner for the purposes for which the bonds were authorized. The Responsible Party will ensure that all proceeds of a bond issue are allocated to expenditures by the later of 18 months after the expenditure was made or the date the project is placed in service (and in no event, later than 60 days after (i) the fifth anniversary of the issue date or (ii) retirement of the issue).

With respect to each issue of tax-exempt bonds, the Issuer shall retain the following for the life of the bonds plus three years:

- Documentation of allocations of bond proceeds to expenditures (e.g., allocation of bond proceeds for expenditures for the construction, renovation or purchase of facilities)
- Documentation of allocations of bond proceeds to bond issuance costs
- Copies of all requisitions, draw schedules, draw requests, invoices, bills, and cancelled checks related to bond proceeds spent during the construction period
- Copies of all contracts entered into for the construction, renovation or purchase of bond-financed facilities
- Records of expenditure reimbursements incurred prior to issuing bonds for bond-financed facilities
- List or schedule of all bond-financed facilities or equipment
- Depreciation schedules for bond-financed depreciable property
- Documentation of any purchase or sale of bond-financed assets

Private Business Use

The legal and tax restrictions on private use of tax-exempt bond-financed property are set forth in detail in the applicable federal tax certificate executed in connection with the issue of tax-exempt bonds.

Generally, private use results from the sale or lease of tax-exempt bond-financed property or the granting of special legal entitlements to a private business or the Federal government. Private business use can also result from contracts that permit private business activities to be conducted using bond-financed property or from research performed in a tax-exempt bond-financed facility for private parties or the Federal government.

Any material agreement that permits a private business or the Federal government to use tax-exempt bond-financed property should be reviewed by bond counsel prior to execution. Annually, a general review of the use of tax-exempt bond-financed facilities should be conducted. Tax-exempt bond-financed property should not be sold or leased without first consulting with bond counsel.

Corrective Action

A corrective action may be required if, for example, it is determined that bond proceeds were not properly expended, the Issuer is not in compliance with the arbitrage requirements imposed by the Code or the Issuer has taken a deliberation action that results in impermissible private business use (e.g., sale or lease of bond-financed property) or entering a management contract with a private company for that facility. If the Issuer determines or is advised that corrective action is necessary with respect to any issue of its tax-exempt obligations, the Issuer will in a timely manner:

- seek to enter into a closing agreement under the Tax-Exempt Bonds Voluntary Closing Agreement Program described in Notice 2001-60 (or any successor notice thereto)
- take remedial action described under Section 1.141-12 of the Code
- take such other action as recommended by bond counsel

Internal Revenue Service Examination of Bonds

In the event that bonds issued by the Issuer are selected for examination by the IRS, the Issuer shall retain qualified and experienced counsel to represent the Issuer and shall work with such counsel to provide such documents and information requested by the IRS as are in the possession of the Issuer.

Policy Supplemental to all Existing Policies

This Policy is supplemental to all existing policies of the Issuer.

City of Starkville, Mississippi

____
City Clerk

____
Director of Finance

Dated: __________, 20__

<u>Attachment E</u>

Letters of Disclosure and Engagement

WATKINS & EAGER

MAILING ADDRESS
P.O. BOX 650
JACKSON, MS 39205
Telephone: (601) 965-1900
Facsimile: (601) 965-1901

Attorneys and Counselors at Law

est. 1895

BRAD C. DAVIS
Direct Dial: (601) 965-1988
bdavis@watkinseager.com

June 7, 2022

Christopher J. Latimer, Esq,
Mitchell, McNutt & Sams, P.A.
1216 Van Buren
Oxford, Mississippi 38655

RE: $1,500,000 Tax Increment Financing Revenue Bonds, Series 2022 (Stark Crossing Development Project) City of Starkville, Mississippi

Dear Chris:

This letter will confirm the selection by the City of Starkville, Mississippi (the "Municipality"), of Watkins & Eager PLLC to act as Bond Counsel with respect to any issuance of tax increment financing revenue bonds of the Municipality related to the above captioned Project (the "Bonds"). This letter will also set forth the role and responsibilities we propose to undertake as Bond Counsel to the Municipality and the terms upon which we understand we will undertake those responsibilities and be compensated by you for performing in such role.

Proceeds of the Bonds are expected to be used to provide funds to pay the costs of improvements to road and bridge infrastructure of the Municipality and to pay the related costs of the authorization, issuance, sale, validation, and delivery of the Bonds.

Scope of Engagement and Duties to Be Performed

As Bond Counsel, our chief function is to render an objective legal opinion with respect to the authorization and issuance of the Bonds, the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the excludability of interest on the Bonds from gross income for federal and State of Mississippi income tax purposes. Assuming that no legal impediments to the issuance of the Bonds become apparent, we would contemplate furnishing to the financial institution or other party purchasing the Bonds (the "Purchaser") our approving opinion as to the validity of the Bonds, which opinion will be executed and delivered by us in written form on the date the Bonds are exchanged for their purchase price (the "Closing"), and will be based on facts and law existing as of its date. Upon delivery of the opinion with respect to the original issuance of the Bonds, our responsibilities as Bond Counsel will be concluded with respect to this financing.

In addition to rendering our approving opinion upon the issuance of the Bonds, we will draft or review the basic legal documents required for authorization, securing, issuance, and sale of the Bonds, and all related Municipality proceedings and resolutions which might be required. We will undertake or coordinate validation proceedings under Mississippi law. We will also prepare or furnish the incidental closing documents (excepting those customarily prepared or furnished by the Municipality or Purchaser or their respective counsel), including various certificates to be signed by the Municipality, and the form of opinion which will be required from the Municipality's counsel.

In addition, in connection with the delivery of our opinion, we may require that the proceedings for the issuance of such Bonds include other items, including the following:

(a) certificates from the Municipality's officials dealing with incumbency, financial condition, litigation, regulatory approval, due authorization, and various factual matters;

(b) certificates from other parties to the transaction and/or opinions of counsel to such parties, as applicable.

Although we ordinarily draft suggested forms for these and other customary closing papers, we do not assume responsibility for verifying the truth of facts certified as true by others, nor, except as necessary to our opinion, do we assume responsibility for examining legal questions on which other participating lawyers are asked to opine.

We assume that we will have the full cooperation of the Municipality, the Purchaser, and any others necessary to successfully complete this financing, including counsel to the parties. We cannot, of course, guarantee the timing or outcome of legislative or judicial processes or other actions necessary to complete the financing.

Compensation and Reimbursement

We propose that our fees as Bond Counsel for the issuance of the Bonds will be an amount to be negotiated, plus expenses.

Our fee will be based upon (i) our current understanding of the terms, structure, size, and schedule of the financings which may be represented by the Bonds, (ii) the duties we will undertake pursuant to this engagement letter, (iii) the time we anticipate devoting to the financings, and (iv) the responsibilities we will assume in connection therewith. If unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility, we will consult with you regarding further handling and any possible adjustment to our fee amount. In addition to our fees for services, our bills will include expenses and costs normally associated with representations of this kind.

You have the right to discharge us, and we have the right to withdraw, for any reason at any time upon reasonable notice. If we elect to withdraw, you will take all steps necessary to free us of any obligation to perform further, including the execution of any documents necessary to complete our withdrawal. In the event of our withdrawal or discharge, we will be entitled to retain any fees for services provided before the date of our withdrawal or discharge, as well as to compensation for the reasonable value of our services actually rendered. We also will be entitled to reimbursement of any costs and expenses paid or incurred on your behalf up to the effective date of withdrawal or discharge.

Documents and Files

Subsequent to the Closing, we will provide you with a copy of the Closing transcript relating to the issuance of the Bonds. In addition, any documents or related materials which you have provided to us in connection with our participation in the transaction will be returned to you at your request. All other documents, materials, and work product of any kind shall constitute our own files and property and will be retained or discarded at any time at our sole discretion.

Waiver of Conflicts

From time to time this firm represents clients, including in connection with a variety of unrelated matters in which the Municipality is involved. These matters may include, but are not limited to, proceedings before the various federal, state, and local governing bodies and boards, agencies, and commissions in which the interest of our client is adverse to the Municipality.

We have reviewed the relationship between our responsibilities as Bond Counsel (which will primarily consist of drafting documents, consulting as to debt options and responsibilities, and rendering one or more opinions with respect to the Bonds) and our representation of other clients, in unrelated matters as described above, and we have concluded that the performance of our responsibilities as Bond Counsel will not be affected by our representation of other clients.

It is our understanding that the Municipality consents to or waives any conflict of interest which may arise as a result of any current representations in unrelated matters. Your acceptance of this engagement letter will evidence that consent.

Miscellaneous

Once the initial Project is complete and the Bonds are issued, our engagement as Bond Counsel will be completed. Except the completion and distribution of the transcripts, we will have no further obligations as Bond Counsel with regard to the Bonds.

Our willingness to undertake the functions described herein is based upon the facts available to us at this time. Nothing has come to our attention which would lead us to conclude that there are any legal obstacles to delivery of the Bonds. We will proceed with the understanding that should anything come to our attention prior to the issuance of the Bonds which would, in our opinion, cast doubt upon the legality of transaction, we will not be obligated to render our approving legal opinion.

If the foregoing terms are satisfactory to you, please indicate by returning the enclosed copy of this letter signed by an authorized person, retaining the original for your files.

Very truly yours,

Watkins & Eager PLLC

Brad C. Davis

Brad C. Davis

Accepted and agreed to this day, June 7, 2022.

City of Starkville, Mississippi

By: ______________________

Name: D. Lynn Spruill

Title: Mayor

5. CONSIDERATION OF ACCEPTING THE $400,000 IN FEDERAL TRANSPORTATION ALTERNATIVES (TA) PROGRAM FUNDS TO CONSTRUCT THE INTERSECTION IMPROVEMENTS AT SPRING STREET AND HIGHWAY 12 AS PROPOSED FOR THE SPRING STREET CONNECTOR, AND AUTHORIZING THE MAYOR TO ACTIVATE THE PROJECT, EXECUTE A PRELIMINARY ENGINEERING CONTRACT ALONG WITH ANY NECESSARY MDOT RELATED PAPERWORK AND A MOU WITH MSU AND OKTIBBEHA COUNTY.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval of accepting the $400,000 in Federal Transportation Alternatives (TA) Program funds to construct the intersection improvements at Spring Street and Highway 12 as proposed for the Spring Street Connector, and authorizing the Mayor to activate the project, execute a preliminary engineering contract along with any necessary MDOT related paperwork and a MOU with MSU and Oktibbeha County" is enumerated, this consent item is thereby approved.

6. CONSIDERATION OF ADDING THE MILL, OVERLAY, AND STRIPING OF HOSPITAL RD FROM HIWASSEE TO JACKSON TO THE 2022 CAPITAL IMPROVEMENT PROJECT IN LIEU OF JACKSON ST.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval of adding the mill, overlay, and striping of Hospital Rd from Hiwassee to Jackson to the 2022 Capital Improvement Project in lieu of Jackson St." is enumerated, this consent item is thereby approved.

7. CONSIDERATION OF FISCAL YEAR 2022 BUDGET ADJUSTMENTS.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval of Budget Adjustments for fiscal year 9-30-22" is enumerated, this consent item is thereby approved.

Budget Adjustments - Fiscal Year 9/30/22

Account	Code	Debit	Credit
ATMOS Energy Gas Revenue	001-000-206-107		20,000.00
Demo and House Moving	001-000-223-026		1,000.00
Building Permits	001-000-222-020		35,000.00
Rental Unit Registrations	001-000-223-017		50,000.00
Electric Inspections	001-000-223-022		35,000.00
Police/Dispatcher School Reimbursements	001-000-254-069		15,000.00
Mayor's Youth Council Donation	001-000-254-094		5,000.00
U S Marshall Reimbursement	001-000-230-027		5,500.00
Project PEACE Grant	001-000-250-620		5,000.00
Police Misc Revenue	001-000-363-634		2,000.00
Salary Reimb – Stk Utilities	001-000-350-619		25,000.00
Info Tech, KRONOS Reimb – Utilities	001-000-350-620		50,000.00
Park Mobile Revenue	001-000-350-621		5,000.00
Insurance Claims / Misc Reimb.	001-000-354-615		55,000.00
Sale of Cemetery Plots	001-000-392-950		1,000.00
Transfer in from Parks 2%	001-000-380-065	150,000.00	
Transfer in from Parks Bond	001-000-380-801	75,000.00	
Court – Contract Services	001-110-600-301	3,000.00	
Financial Audit	001-142-600-301	6,500.00	
Project PEACE Employees	001-191-440-107	20,000.00	
Seatbelt/PTS Grant	001-201-730-067	23,500.00	
JAG "Hot Spot" Grant	001-000-253-069		5,000.00
JAG "5K" Grant	001-000-253-070		5,000.00

JAG "5K" Grant	001-201-730-544	5,000.00	
Police Homeland Security Grant	001-000-230-048		38,600.00
Homeland Security Grant Police Dept	001-201-730-550	38,600.00	
Police Gas & Oil	001-201-525-231	10,000.00	
Police Vehicle Repairs & Maint	001-201-630-360	10,000.00	
Police – Communications	001-201-604-330	10,000.00	
Dispatcher Training	001-245-690-552	2,000.00	
Fire Dept – Gas & Oil	001-261-525-231	10,000.00	
Fire - Vehicle Repairs & Maint	001-261-630-360	10,000.00	
Fire Station 1 upgrades	001-261-740-565	10,000.00	
Fire Station 3 renovations	001-261-740-570	70,000.00	
Civil Defense System – Repairs	001-290-918-805	6,250.00	
Street Dept – Gas & Oil	001-301-525-231	15,000.00	
Street – Construction Materials	001-301-560-270	30,000.00	
Street – New Vehicle	001-301-740-570	27,500.00	
Animal Control – Uniforms	001-360-535-233	500.00	
Animal Control – Supplies	001-360-555-250	500.00	
Municipal Building Maint & Repairs	001-600-901-812	15,000.00	
Middleton Market Payment Correction	001-800-820-874	1,000.00	
Transfer to Airport	001-195-951-953		7,095.00
Hospital/Stark Rd Grant	001-000-246-055	500,000.00	
Hospital/Stark Road Grant	001-600-902-938		500,000.00
Worker's Comp – Police	001-201-491-135	3,700.00	
Worker's Comp – Court	001-110-491-135	700.00	
Worker's Comp – H R	001-180-491-135	255.00	
Worker's Comp – Eng	001-197-491-135	100.00	
Worker's Comp – Fire	001-261-491-135	725.00	
Worker's Comp – Street	001-301-491-135	500.00	
Worker's Comp – Animal Control	001-360-491-135	775.00	
Worker's Comp – Bldg / Code	001-281-491-135	175.00	
Property/Vehicle Ins – Fire	001-261-620-370	5,000.00	
Property/Vehicle Ins – City Hall	001-192-620-370	700.00	
Unrestricted Ending Fund Balance	001-900-990-979		196,785.00
Total		1,061,980.00	1,061,980.00
Drug Education Fund Supplies	002-251-501-200	500.00	
Drug Education Fund Capital Purchases	002-251-918-805		500.00
Total		500.00	500.00
Restricted Fire Rebate Supplies	003-560-501-200	1,500.00	
Restricted Fire Pumper Truck Pymts	003-560-820-874	3,500.00	
MS Fire Rebate Revenue	003-000-254-091		5,000.00
Total		5,000.00	5,000.00
Airport – Property Insurance	015-505-620-370	7,000.00	
Airport – Worker's Comp	015-505-491-135	3,000.00	
Airport – Jet A Purchases	015-505-525-233	50,000.00	
Airport – Grant Matching	015-505-720-805	20,000.00	
Airport – Fuel Sales	015-000-373-647		50,000.00
Airport Ending Balance	015-505-990-990		30,000.00
Airport – MSU	015-000-276-105		14,190.00
Airport – County	015-000-276-115	7,095.00	
Airport - City	015-000-276-111	7,095.00	
Total		94,190.00	94,190.00
Sanitation Fees	022-000-359-627		60,000.00
Prop / Equip Ins – Sanitation	022-322-620-370	500.00	
Unempl Payments	022-322-491-137	8,000.00	
Gas & Oil	022-322-525-231	50,000.00	
Advertising (closed dates)	022-322-610-340	1,500.00	
Total		60,000.00	60,000.00

8. CONSIDERATION TO HIRE COREY HARRY AS A CLOSED-CIRCUIT TELEVISION (CCTV) SEWER MAINTENANCE WORKER IN THE STARKVILLE UTILITIES DEPARTMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire Corey Harry as a Closed-Circuit Television (CCTV) Sewer Maintenance Worker" is enumerated, this consent item is thereby approved.

9. CONSIDERATION TO HIRE CORIAN SANDERS AS A MAINTENANCE WORKER II IN THE STREET DEPARTMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire Corian Sanders as a Maintenance Worker II in the Street Department" is enumerated, this consent item is thereby approved.

10. CONSIDERATION TO HIRE ZACHARY WILLIAMS AS A PART TIME GROUNDS MAINTENANCE WORKER FOR THE AIRPORT DEPARTMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire Zachary Williams as a Grounds Maintenance Worker for the Airport" is enumerated, this consent item is thereby approved.

11. CONSIDERATION TO HIRE TYUN ROBINSON AS AN ENTRY LEVEL FIREFIGHTER IN THE STARKVILLE FIRE DEPARTMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire Tyun Robinson as an Entry Level Firefighter" is enumerated, this consent item is thereby approved.

12. CONSIDERATION TO HIRE SHANDA BEGNER AND ADEN DODD AS ENTRY LEVEL POLICE OFFICERS.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire Shanda Begner and Aden Dodd as Entry Level Police Officers" is enumerated, this consent item is thereby approved.

13. CONSIDERATION OF THE PROMOTIONS OF TAURUS YOUNG TO THE RANK OF LIEUTENANT AND MATTHEW SCERBAK TO THE RANK OF SERGEANT IN THE FIRE DEPARTMENT AND AUTHORIZATION TO RETAIN THE CANDIDATES FROM THE PROMOTION PROCESS HELD ON MAY 26-27, 2022, FOR CONSIDERATION TO HIRE ANY ADDITIONAL VACANT POSITION DUE TO RETIREMENTS, TERMINATIONS, OR APPROVED ADDITIONS TO THE FIRE DEPARTMENT WITHIN A PERIOD OF SIX MONTHS.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval of the promotions of Taurus Young to the rank of Lieutenant and Matthew Scerbak to the rank of Sergeant in the Starkville Fire Department and to retain the candidates from the promotion process held on May 26-27, 2022, for consideration to hire any additional vacant position due to retirements, terminations, or approved additions to the Starkville Fire Department within a period of six months." is enumerated, this consent item is thereby approved.

14. CONSIDERATION TO HIRE EMELIA MONTGOMERY AS AN ACCOUNTANT IN THE STARKVILLE UTILITIES DEPARTMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire Emelia Montgomery as an accountant in the Starkville Utilities Department" is enumerated, this consent item is thereby approved.

15. CONSIDERATION TO HIRE LADRECUS TUCKER AS A MAINTENANCE WORKER IN THE SANITATION & ENVIRONMENTAL SERVICES DEPARTMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire Ladrecus Tucker as a Maintenance Worker in the Sanitation & Environmental Services Department" is enumerated, this consent item is thereby approved.

16. CONSIDERATION TO HIRE WILLIAM ALFORD AS A SYSTEM ADMINISTRATOR II IN THE INFORMATION TECHNOLOGY DEPARTMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to hire William Alford as a System Administrator II in the Information Technology Department." is enumerated, this consent item is thereby approved.

17. CONSIDERATION OF THE PURCHASE OF PROFESSIONAL SERVICES BLOCK HOURS WITH GARNER COMPUTERS IN THE AMOUNT OF $6,000.00.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval of the purchase of professional services block hours with Garner Computers in the amount of $6000.00" is enumerated, this consent item is thereby approved.

18. CONSIDERATION TO EXECUTE CHANGE ORDERS NUMBER 2 WITH SOUTHERN ELECTRIC AND NUMBER 6 WITH T & M STEEL WHICH WILL RESULT IN THE AMOUNT OF $254,628.00 TO BE PAID WITH CONTRACT CONTINGENCIES.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval to execute Change Orders number 2 with Southern Electric and number 6 with T & M Steel which will result in an increased amount of $254,628.00 to be paid from contingency reserves" is enumerated, this consent item is thereby approved. The change orders follow this page.

19. CONSIDERATION TO ADVERTISE FOR THE PURCHASE OF RESIDENTIAL/REAR LOADER GARBAGE TRUCK CONSISTENT WITH THE ANNEXATION SERVICES AND FACILITY PLAN AGREEMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022, Official Agenda, and to accept items for consent, whereby the "approval to advertise for the purchase of Residential/Rear Loader Garbage Truck for the Sanitation & Environmental Services Department. Consistent with services and facility plan agreement" is enumerated, this consent item is thereby approved.

Cornerstone Park - Phase 3
CONTRACT CHANGE ORDER FORM

CONTRACT FOR:	Cornerstone Park - Phase 3	CHANGE ORDER NO. 6	
OWNER:	City of Starkville	DATE:	6/3/2022
CONTRACTOR:	T & M Steel Erectors, Inc.		

You are hereby requested to comply with the following changes from the contract plans and specifications:

ITEM NO.	DESCRIPTION OF CHANGES	DECREASE IN CONTRACT AMOUNT	INCREASE IN CONTRACT AMOUNT
1	Parking lot and paving repairs		$252,000.00
2	Full depth repair allowance (in bid)	$160,600.00	
3	Partial depth repair allowance (in bid)	$14,400.00	
4	Paving repairs at Maintenance Building		$21,616.00
5	Dry out, stabilize, prep fill at quads and pavilion		$37,528.00
6	Additional fill		$78,750.00
	TOTALS	$175,000.00	$389,894.00
		OVERALL TOTAL	$214,894.00

JUSTIFICATION: Parking lot, paving, grading repairs due to bad site conditions and wet weather.

The amount of the Original Contract was:	$9,073,064.00
Change Order #1 increased the contract amount by:	$7,417.00
Change Order #2 increased the contract amount by:	$35,747.00
Change Order #3 increased the contract amount by:	$7,943.00
Change Order #4 increased the contract amount by:	$103,120.00
Change Order #5 increased the contract amount by:	$0.00
Change Order #6 increased the contract amount by:	$214,894.00
The Contract Total including this change order will be:	$9,442,185.00

The Original Contract Completion Date was:	April 22, 2022
Change Order 1 increased the Contract Completion Date by the following # of days:	"20"
Change Order 2 increased the Contract Completion Date by the following # of days:	"10"
Change Order 3 increased the Contract Completion Date by the following # of days:	"28"
Change Order 4 increased the Contract Completion Date by the following # of days:	"21"
Change Order 5 increased the Contract Completion Date by the following # of days:	"175"
Change Order 6 increased the Contract Completion Date by the following # of days:	"0"
The new Contract Completion Date will be:	December 31, 2022

This document will become a supplement to the signed contract agreement and all provisions will apply hereto.

Requested	David D'Aquilla Phase Manager - David D'Aquilla	6/10/2022 Date
Recommended	Sam Henry Project Manager - Sam Henry	06.10.22 Date
Accepted	Tom Snead Contractor - T & M Steel Erectors, Inc.	6/10/2022 Date
Approved	City of Starkville Mayor Lynn Spruill	6-8-2022 Date

Cornerstone Park Lighting Installation
CONTRACT CHANGE ORDER FORM

CONTRACT FOR:	Cornerstone Park Lighting Installation	**CHANGE ORDER NO. 2**	
OWNER:	City of Starkville	**DATE:**	6/2/2022
CONTRACTOR:	Southern Electric Corporation of MS		

You are hereby requested to comply with the following changes from the contract plans and specifications:

ITEM NO.	DESCRIPTION OF CHANGES	DECREASE IN CONTRACT AMOUNT	INCREASE IN CONTRACT AMOUNT
1	Repair of (2) broken pipes at 'A' Fields		$4,530.00
2	Repair of (5) broken pipes at 'C' Fields		$11,155.00
3	Communication pull from T-Ball camera to 'A' Concession		$3,689.00
4	Power from scoreboards to outfield cameras		$20,360.00
	TOTALS		$39,734.00
		OVERALL TOTAL	$39,734.00

JUSTIFICATION: Repairs to electrical due to damage during construction.

The amount of the Original Contract was:	$1,809,397.14
Change Order #1 increased the contract amount by:	$368,460.00
Change Order #2 increased the contract amount by:	$39,734.00
The Contract Total including this change order will be:	$2,177,857.14
The Original Contract Completion Date was:	November 30,2021
Change Order 1 increased the Contract Completion Date by the following # of days:	"42"
The new Contract Completion Date will be:	January 11, 2022

This document will become a supplement to the signed contract agreement and all provisions will apply hereto.

Requested	David D'Aquilla **Phase Manager - David D'Aquilla**	6/10/2022 **Date**
Recommended	Sam Henry **Project Manager - Sam Henry**	06.09.22 **Date**
Accepted	**Contractor - Southern Electric Corporation of MS**	6/10/2022 **Date**
Approved	**City of Starkville Mayor Lynn Spruill**	6-8-2022 **Date**

20. CONSIDERATION FOR STARKVILLE UTILITIES TO PURCHASE THE TWO (2) EXISTING CHARGEPOINT ELECTRIC VEHICLE CHARGING STATIONS FROM SEVEN STATES POWER CORPORATION IN THE AMOUNT OF $7,290.00 PLUS A 5-YEAR ANNUAL REOCCURRING FEE FOR NETWORK ACCESS AND STATION WARRANTY IN THE AMOUNT OF $2,156.00.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval for Starkville Utilities to purchase the two (2) existing ChargePoint electric vehicle charging stations from Seven States Power Corporation in the amount of $7,290.00 plus a 5-year annual reoccurring fee for network access and station warranty in the amount of $2,156.00" is enumerated, this consent item is thereby approved.

21. CONSIDERATION TO PURCHASE A 6" WATER METER SET UP FROM CENTRAL PIPE SUPPLY INC., THE SOLE AUTHORIZED DEALER OF BADGER METER PRODUCTS FOR THIS REGION IN THE AMOUNT OF $5,040.00 FOR THE CHANDLER PARKS METER CONSOLIDATION PROJECT UPON PAYMENT BY THE CONTRACTOR FOR METER PURCHASE AND TAP INSTALLATION.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval to purchase a 6" water meter set up from Central Pipe Supply Inc., the sole proprietor of Badger meters in Mississippi which are the only meters that work with the current AMI system, in the amount of $5,040.00 for the Chandler Parks meter consolidation project upon payment by the contractor for meter purchase and tap installation" is enumerated, this consent item is thereby approved.

22. CONSIDERATION TO ACCEPT THE LOWEST QUOTE FROM BRYCE MORGAN FENCING TO INSTALL A BLACK FENCE AROUND THE ACADEMY/SOUTH MONTGOMERY WATER TREATMENT PLANT IN THE AMOUNT OF $26,900.00.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval to accept the lowest quote from Bryce Morgan Fencing to install a black fence around the Academy/South Montgomery water treatment plant in the amount of $26,900.00" is enumerated, this consent item is thereby approved.

Quotes received: Bryce Morgan - $26,900.00 and Columbus Fence - $28,585.00

23. CONSIDERATION TO PURCHASE A MINI EXCAVATOR FOR THE ELECTRIC DIVISION FROM BOBCAT VIA A STATE-APPROVED CONTRACT (SOURCEWELL) IN THE AMOUNT OF $46,601.24.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval to purchase a mini excavator for the electric division from Bobcat via a state-approved contract (Sourcewell) in the amount of $46,601.24, the lower quote" is enumerated, this consent item is thereby approved.

Quotes received: Bobcat - $46,601.24, Kubota - $47,075.25 and CAT - $59,185.21

24. CONSIDERATION TO PURCHASE A SKID STEER FOR THE ELECTRIC DIVISION FROM BOBCAT VIA A STATE-APPROVED CONTRACT (SOURCEWELL) IN THE AMOUNT OF $58,640.39.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval to purchase a skid steer for the electric division from Bobcat via a state-approved contract (Sourcewell) in the amount of $58,640.39, the lower quote" is enumerated, this consent item is thereby approved.

Quotes received: Bobcat - $58,640.39, Kubota - $59,567.05 and CAT - $72,054.85

25. CONSIDERATION OF ACCEPTANCE OF THE LOWEST BID FROM SUNCOAST INFRASTRUCTURE INC. FOR THE REHAB OF THE SANITARY SEWER COLLECTION SYSTEM IN THE GREEN OAKS SOUTH SIDE AND ROLLING HILLS NEIGHBORHOODS IN THE AMOUNT OF $1,616,670.00.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, and adopted by the Board to approve the June 7, 2022 Official Agenda, and to accept items for consent, whereby the "approval of the lowest bid from Suncoast Infrastructure Inc. for the rehab of the sanitary sewer collection system in the Green Oaks south side and Rolling Hills neighborhoods in the amount of $1,616,670.00" is enumerated, this consent item is thereby approved.

Bids received:	Suncoast Infrastructure	$1,616,670.00
	Insituform Technologies	$1,788,365.00
	Video Industrial Services	$1,863,170.00

A bid tabulation follows this page.

ANNOUNCEMENTS AND COMMENTS:

MAYOR'S COMMENTS:

Mayor Spruill noted there would be approximately sixty softball teams in Starkville the following weekend for a tournament. She then introduced new employees Monica Lairy, Municipal Court Clerk and Felisha Arney and Melissa Miller, Deputy Court Clerks.

BOARD OF ALDERMEN COMMENTS:

Alderman Rupp encouraged the community to support Lemonade Day to be held June 11. The program is designed to teach business skills to young people in the community.

CITIZEN COMMENTS:

Alvin Turner, Ward 7, noted it had been 17 years since he was hit by a car on Louisville Street. He also hoped the proposed new design for Main Street would be safe for pedestrians.
Michael Dunston asked the City to look into water issues where he lives in Oktibbeha Gardens.
Christopher Elsey works at MSU and has worked with Drug Free Grants in the past. He is currently collecting data in the area and asked for assistance from the community
StarkVegas Juneteenth Committee President Frank Nichols discussed upcoming events celebrating and educating the community on the importance of Juneteenth. Tammy Nichols invited everyone to the jazz festival on June 18, 2022, in the Fire Station Park. Rev. Abdural Lee of Bethel Church noted the goal of the events is to bring the community together and show that all can live together in unity and encouraged all to participate in at least one event.

PUBLIC APPEARANCES: None

2022 Starkville Sewer Rehabilitation: Green Oaks and Rolling Hills
Starkville Utilities; Starkville, Mississippi
Garver Project No. 21W10050; Bid Opening: June 7, 2022 @ 10:00a.m.

				Suncoast Infrastructure, Inc.		Insituform Technologies		Video Industrial Services, Inc.	
Item	**Description**	**Bid Qty.**	**Units**	**Unit Price**	**Bid Price**	**Unit Price**	**Bid Price**	**Unit Price**	**Bid Price**
1	Mobilization and Demobilization (Not to exceed 5% of the Total Base Bid)	1	LS	$55,710.00	$55,710.00	$85,000.00	$85,000.00	$25,000.00	$25,000.00
2	Traffic Control	1	LS	$5,000.00	$5,000.00	$23,000.00	$23,000.00	$5.00	$5.00
3	Bypass Pumping	1	LS	$5,000.00	$5,000.00	$25,000.00	$25,000.00	$5.00	$5.00
4	Asphalt Street Paving	50	SY	$120.00	$6,000.00	$105.00	$5,250.00	$102.50	$5,125.00
5	Concrete Driveway Repair	50	SY	$150.00	$7,500.00	$130.00	$6,500.00	$128.00	$6,400.00
6	Concrete Curb and Gutter Repair	50	LF	$55.00	$2,750.00	$52.00	$2,600.00	$51.25	$2,562.50
7	Seeding and Mulch	1,000	SY	$3.50	$3,500.00	$3.25	$3,250.00	$3.10	$3,100.00
8	St. Augustine Sprigging	500	SY	$12.00	$6,000.00	$10.50	$5,250.00	$10.25	$5,125.00
9	Tree Removal 6" – 18" Diameter	2	EA	$2,135.00	$4,270.00	$2,000.00	$4,000.00	$1,845.00	$3,690.00
10	Tree Removal Greater than 18" Diameter	2	EA	$6,520.00	$13,040.00	$2,000.00	$4,000.00	$5,635.00	$11,270.00
11	Wood Fence Removal and Replacement	100	LF	$45.00	$4,500.00	$40.00	$4,000.00	$41.00	$4,100.00
12	Chain Link Fence Removal and Replacement	100	LF	$28.00	$2,800.00	$25.00	$2,500.00	$26.00	$2,600.00
13	Pre-Construction CCTV and Cleaning	27,700	LF	$3.00	$83,100.00	$5.75	$159,275.00	$4.50	$124,650.00
14	Point Repair	10	EA	$4,150.00	$41,500.00	$4,000.00	$40,000.00	$3,587.50	$35,875.00
15	Internal Point Repair	25	EA	$400.00	$10,000.00	$350.00	$8,750.00	$300.00	$7,500.00
16	6-inch CIPP	6,450	LF	$31.50	$203,175.00	$34.00	$219,300.00	$45.00	$290,250.00
17	8-inch CIPP	19,900	LF	$34.00	$676,600.00	$37.00	$736,300.00	$45.00	$895,500.00
18	10-inch CIPP	1,350	LF	$40.00	$54,000.00	$45.00	$60,750.00	$45.00	$60,750.00
19	Hydrophilic Chemical Grouting for Service Sealing	10	EA	$850.00	$8,500.00	$1,050.00	$10,500.00	$350.00	$3,500.00
20	Remove and Replace 4 foot. Diameter Manhole (0' to 6' Deep)	1	EA	$8,895.00	$8,895.00	$8,000.00	$8,000.00	$7,687.50	$7,687.50
21	Remove and Replace 4 ft. Diameter Manhole Extra Depth	2	VF	$475.00	$950.00	$425.00	$850.00	$410.00	$820.00
22	Install New 4 foot. Diameter Manhole (0' to 6' Deep)	2	EA	$8,185.00	$16,370.00	$7,275.00	$14,550.00	$7,075.00	$14,150.00
23	Install New 4 ft. Diameter Manhole Extra Depth	1	VF	$475.00	$475.00	$425.00	$425.00	$410.00	$410.00
24	4" Drop Inlet at Manhole	25	EA	$1,550.00	$38,750.00	$1,410.00	$35,250.00	$1,450.00	$36,250.00
25	6" Drop Inlet at Manhole	2	EA	$2,115.00	$4,230.00	$1,785.00	$3,570.00	$1,825.00	$3,650.00
26	8" Drop Inlet at Manhole	2	EA	$2,680.00	$5,360.00	$2,260.00	$4,520.00	$2,300.00	$4,600.00
27	10" Drop Inlet at Manhole	2	EA	$3,855.00	$7,710.00	$3,500.00	$7,000.00	$3,600.00	$7,200.00
28	Manhole Rehabilitation, Raise Rim to Grade	10	EA	$595.00	$5,950.00	$525.00	$5,250.00	$512.50	$5,125.00
29	Manhole Rehabilitation, Install Internal Chimney Seal	1	EA	$890.00	$890.00	$800.00	$800.00	$765.00	$765.00
30	Manhole Rehabilitation, Install Internal Joint Seal	4	EA	$2,310.00	$9,240.00	$2,000.00	$8,000.00	$2,000.00	$8,000.00
31	Manhole Rehabilitation, Replace Cover, Frame, and Frame Seal	136	EA	$1,040.00	$141,440.00	$925.00	$125,800.00	$900.00	$122,400.00
32	Manhole Rehabilitation, Reform/Repair Bench	7	EA	$595.00	$4,165.00	$525.00	$3,675.00	$515.00	$3,605.00
33	Manhole Rehabilitation, Cementitious Coating	500	VF	$210.00	$105,000.00	$185.00	$92,500.00	$180.00	$90,000.00
34	Manhole Rehabilitation, Epoxy Coating	110	VF	$380.00	$41,800.00	$400.00	$44,000.00	$385.00	$42,350.00
35	Remove and Replace Existing Pipe with 6" SDR 26 PVC Gravity Sewer	100	LF	$70.00	$7,000.00	$58.00	$5,800.00	$60.00	$6,000.00
36	Remove and Replace Existing Pipe with 8" SDR 26 PVC Gravity Sewer	100	LF	$75.00	$7,500.00	$68.50	$6,850.00	$70.00	$7,000.00
37	Remove and Replace Existing Pipe with 10" SDR 26 PVC Gravity Sewer	100	LF	$95.00	$9,500.00	$84.00	$8,400.00	$85.00	$8,500.00
38	Service Reinstatement on Open Cut Sewer Mains	10	EA	$850.00	$8,500.00	$790.00	$7,900.00	$765.00	$7,650.00
				TOTAL	$1,616,670.00	**TOTAL**	$1,788,365.00	**TOTAL**	$1,863,170.00

I certify that these are the correct bids taken for the 2022 Starkville Sewer Rehabilitation: Green Oaks and Rolling Hills project for Starkville Utilities at 10:00am on June 7, 2022.

Trey D. Tidmore, P.E.
Mississippi #30339

PUBLIC HEARING:

PUBLIC HEARING AND CONSIDERATION OF VA 22-08: A REQUEST FOR VARIANCES ON FENCE HEIGHT REQUIREMENTS FOR 217 ROYAL TROON ROAD LOCATED IN COUNTRY CLUB ESTATES SUBDIVISION A SD-2 ZONING DISTRICT.

Daniel Havelin, City Planner, presented an overview of VA 22-08: a request for a variance from fence height requirements for a front yard on a corner lot at 217 Royal Troon Road within the Country Club Estates subdivision. The lot is located on the northwest corner of the intersection of Somersett Road and Royal Troon Road. The applicant is requesting a variance to increase the maximum fence height from 3 ½ feet up to 8 feet within the front yard. The proposed fence would extend approximately 10 feet into the front yard adjacent to Somersett Road and extend from the house to the northern property line.

The applicant, Slade Kraker, was present and available for questions.
Mayor Spruill opened the Public Hearing. There being no comments, the Mayor closed the Public Hearing.

26. CONSIDERATION OF VA 22-08.

Alderman Rupp offered a motion to approve VA 22-08 based on the materials in the Board packets and presentation by the City Planner. Alderman Brooks seconded the motion and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

PUBLIC HEARING AND CONSIDERATION OF SE 22-03: A REQUEST FOR A SPECIAL EXCEPTION TO ALLOW "MINI-STORAGE" AT 605 S. JACKSON STREET IN A C ZONING DISTRICT.

Daniel Havelin, City Planner, presented SE 22-03: a request for a Special Exception to allow "Mini-Storage" at 605 S. Jackson Street in a C zoning district. The applicant is requesting a special exception to allow for an indoor, climate controlled sixty (60) unit Mini-Storage facility located inside the existing structure at 605 S. Jackson Street. The property is located within a C (Commercial) zoning district. The Use Chart in Section 13.3 of the Unified Development Code requires a Special Exception for "Mini-Storage" in a commercial zoning district. Section 13.3.4 of Unified Development Code also requires that the Special Exception meet the additional standards for that use.

The applicant, Labor Tabor on behalf of L & M Properties, was present and available for questions.

Mayor Spruill opened the Public Hearing. There being no comments, the Mayor closed the Public Hearing.

27. CONSIDERATION OF SE 22-03.

Alderman Carver offered a motion to approve SE 22-03 based on the materials in the Board packets and presentation by the City Planner. Alderman Sistrunk seconded the motion and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

PUBLIC HEARING AND CONSIDERATION OF SE 22-04: A REQUEST FOR A SPECIAL EXCEPTION TO DEVIATE FROM REQUIREMENTS FOR "SPECIAL EVENT FACILITIES" AT 525 ACADEMY ROAD IN A CN ZONING DISTRICT.

Daniel Havelin, City Planner, presented SE 22-04: a request from Grace Presbyterian Church, for a special exception to allow for deviation from setback requirements for Special Event Facilities at 525 Academy Road. The property is located within a CN (Commercial Neighborhood) zoning district. The applicant is requesting a reduction in the required set back from fifty (50) feet to thirty (30) feet.

Rev. Seth Starkey was present and available for questions.
Mayor Spruill opened the Public Hearing. There being no comments, the Mayor closed the Public Hearing.

28. CONSIDERATION OF SE 22-04.

Alderman Vaughn offered a motion to approve SE 22-04, based on the materials in the Board packets and presentation by the City Planner, with the condition that a buffer of fencing and landscaping be included. Alderman Carver seconded the motion and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

29. CONSIDERATION OF AN AD VALOREM TAX EXEMPTION REQUEST BY GARAN MANUFACTURING CORP.

WHEREAS, the Board of Aldermen (the "Board") of the City of Starkville, Mississippi (the "City"), acting for and on behalf of the City, hereby finds, adjudicates and determines as follows:

1. Garan Manufacturing Corp. ("Garan") is a corporation organized in Delaware, qualified to do business in Mississippi, and is currently engaged in business activities in the City;

2. Garan has negotiated in good faith with the Mayor and Board of Aldermen of the City seeking an ad valorem tax exemption authorized by Miss. Code Ann. §27-31-101 *et seq*.;

3. In 2021, Garan completed the construction and equipping of, and is now operating, a manufacturing and warehouse facility for the production, processing, storage and distribution of apparel samples, designs, patterns, and accessories (the "New Facility") located in the North Star Industrial Park at 100 Jack Wallace Road, Starkville, MS 39759, within the City;

4. Prior to completing and moving into the New Facility, Garan previously operated for more than 50 years at a manufacturing and warehouse facility located at 601 Highway 12 W, Starkville, MS 39759 (the "Prior Facility");

5. The New Facility qualifies as a manufacturing or other industrial enterprise of public utility within the meaning of Miss. Code Ann. §27-31-101 and related statutes;

6. In 2021, construction of the New Facility was completed, and additional furniture, fixtures, equipment and other personal property (i.e., personal property other than that transferred from the Prior Facility to the New Facility) was acquired and placed into service at the New Facility;

7. The New Facility currently provides employment for 108 people;

8. Garan seeks exemption of ad valorem taxation (except school district taxes and mandated levies pursuant to Miss. Code Ann. §27-39-329) of all real and tangible personal property (other than tagged over-the-road motor vehicles and any tangible property transferred from the Old Facility to the New Facility) associated with the New Facility that is used in the operation of the New Facility, and that was further described on Exhibit "A" to Garan's application for ad valorem tax exemption;

9. The true value of all New Property is comprised of: (1) $1,440,539.41, which is the original cost of the tangible personal property, (b) $5,934,065.00, which is the original cost of the building and other real property improvements, and (c) the appraised value of the land located at 100 Jack Wallace Road, Starkville, MS 39759 (i.e., Tax Parcel ID 115-21-010.03), which appraised value was most recently determined by the Oktibbeha County Tax Assessor in 2021 to equal $207,500.00;

10. All the New Property is used in connection with and is necessary for the operation of the New Facility and is currently eligible for exemption pursuant to Miss. Code Ann. §27-31-101 *et. seq*., (the "Industrial Exemption") from all City ad valorem taxation, except school district taxes and the mandated levies described in Miss. Code Ann. §27-39-329;

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

SECTION 1. Garan has completed and is operating a manufacturing or other industrial enterprise of public utility with the meaning of Miss. Code Ann. §27-31-101 *et. seq*.;

SECTION 2. The New Property, and the true value shown on Exhibit A and the schedules attached to Garan's application, are used in connection with and are necessary to the operation of the New Facility;

SECTION 3. The New Facility was completed during 2021;

SECTION 4. Garan is allowed an exemption, under Miss. Code Ann. §27-31-101 *et. seq*., from City ad valorem taxation, except school district taxes and the mandated levies described in Miss. Code Ann. §27-39-329, and is hereby approved for such exemption for a ten (10) year period beginning January 1, 2022, for the New Property;

SECTION 5. The Mayor and Board shall forward Garan's original Application and this Resolution to the Mississippi Department of Revenue for its consideration of the exemption request.

Alderman Sistrunk offered a motion to approve the Ad Valorem Tax Exemption Request by Garan Manufacturing Corp. as described in the above Resolution. Alderman Carver seconded the motion and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

30. CONSIDERATION OF AUTHORIZING THE MAYOR TO ARRANGE AND COORDINATE THE INSTALLATION OF TWO TEST KIOSKS FOR PAY TO PARK DESIGNATED AREAS.

Alderman Brooks offered a motion to authorize the Mayor to arrange and coordinate the installation of two test kiosks for pay to park designated areas for three months, or through the end of MSU football season, whichever comes earlier, commencing upon the return of MSU students for the fall semester. Alderman Beatty seconded the motion and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

31. CONSIDERATION OF THE CITY OF STARKVILLE CLAIMS DOCKET

Upon the motion of Alderman Sistrunk, duly seconded by Alderman Rupp, to approve the City of Starkville Claims Docket for all departments including Starkville Utilities, as of May 31, 2022 for fiscal year ending 9/30/22, acknowledging that the City Clerk has attested and certified on the cover of the claims docket that all claims on the docket are true, accurate, lawful and proper to the best of her knowledge, for payment pursuant to her duties under Miss. Code Sections 21-39-5, 21-39-7, 21-39-9, 21-39-17 and 21-15-21. The Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Nay
Alderman Henry Vaughn, Sr.	Voted: Nay

Having received a majority affirmative vote, the Mayor declared the motion passed.

General Fund	001	$ 284,976.00
Airport Fund	015	88,463.43
Airport - Restricted	016	4,121.00
Sanitation	022	184,612.80
Computer Assessments	107	175.00
Park and Rec Tourism	375	444,110.28
BUILD Grant	377	95.32
Park Bond - 2020	380	553,943.95
Sub Total Before Utilities		1,560,497.78
Utilities Dept.	SED	835,886.55
Total Claims	Total	$ 1,907,866.37

32. MOTION TO RECESS UNTIL JUNE 21, 2022 @ 5:30 IN THE COURT ROOM AT 110 WEST MAIN STREET.

Upon the motion of Alderman Rupp, duly seconded by Alderman Brooks, for the Board of Aldermen to recess the meeting until June 21, 2022 @ 5:30 at 110 West Main Street in the Court Room of City Hall, the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Sandra Sistrunk	Voted: Yea
Alderman Jeffrey Rupp	Voted: Yea
Alderman Mike Brooks	Voted: Yea
Alderman Hamp Beatty	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, Mayor Spruill declared the motion passed.

SIGNED AND SEALED THIS THE 5th DAY OF JULY, 2022.

Attest:

D. LYNN SPRUILL, MAYOR

LESA HARDIN, CITY CLERK

(SEAL)