MINUTES OF THE REGULAR MEETING
OF THE MAYOR AND BOARD OF ALDERMEN
The City of Starkville, Mississippi
January 21, 2025

Be it remembered that the Mayor and Board of Alderman met in a Recess Meeting on January 21, 2025 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 Kim Moreland, Sandra Sistrunk, Jeffrey Rupp, Mike Brooks, Hamp Beatty, Roy A'. Perkins and Henry Vaughn, Sr. as well as City Attorney Berk Huskison 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:

Alderman Sistrunk asked to add items D (TIF Revenue Bonds) and E (Resolution of Interlocal Agreement) under Board Business to consent. There being no objections or additional changes, the Mayor called for a motion to approve the agenda with consent items as amended.

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

Alderman Rupp offered a motion, duly seconded by Alderman Moreland, to approve the January 21, 2025 Official Agenda as amended. The Board voted as follows:

Alderman Kim Moreland	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
RECESS MEETING OF TUESDAY, JANUARY 21, 2025
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 DECEMBER 17, 2024 RECESS MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

CONSIDERATION OF THE MINUTES OF THE JANUARY 3, 2025 WORK SESSION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

V. ANNOUNCEMENTS AND COMMENTS

A. MAYOR'S COMMENTS:

B. BOARD OF ALDERMEN COMMENTS:

VI. CITIZEN COMMENTS

VII. PUBLIC APPEARANCES

PUBLIC PRESENTATION AND PUBLIC HEARING ON THE SMART BUS TRANSIT SYSTEM BY MSU TRANSIT DIRECTOR JEREMIAH DUMAS

VIII. PUBLIC HEARINGS

PUBLIC HEARING AND CONSIDERATION OF SE 24-09: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR AN ACCESSORY STRUCTURE WITHIN THE FRONT YARD AT 122 FRONTIER DRIVE IN A TN-E ZONING DISTRICT.

PUBLIC HEARING AND CONSIDERATION OF SE 24-10: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF AN ACCESSORY DWELLING UNIT AT 309 CENTRAL AVENUE WITHIN A TN-E ZONING DISTRICT.

PUBLIC HEARING AND CONSIDERATION OF SE 24-11: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF AN ACCESSORY DWELLING UNIT AT 524 GREENSBORO STREET WITHIN A TN-E ZONING DISTRICT.

PUBLIC HEARING AND CONSIDERATION OF SE 24-12: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR A 4TH FLOOR LOCATED AT 518 UNIVERSITY DRIVE WITHIN A T5-U ZONING DISTRICT.

PUBLIC HEARING AND CONSIDERATION OF SE 24-13: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF A MANUFACTURED HOME ON A VACANT LOT LOCATED AT 1560 LOUISVILLE STREET IN AN RN ZONING DISTRICT.

IX. MAYOR'S BUSINESS

THERE ARE NO ITEMS FOR THIS AGENDA

X. BOARD BUSINESS

A. CONSIDERATION OF REAPPOINTING RUSS ROGERS TO THE GEORGE M. BRYAN FIELD AIRPORT BOARD FOR THE TERM ENDING DECEMBER 2028.

B. CONSIDERATION OF REAPPOINTING WES GORDON TO THE STARKVILLE OKTIBBEHA CONSOLIDATED SCHOOL DISTRICT BOARD FOR THE TERM ENDING FEBRUARY 2030.

C. CONSIDERATION OF THE APPOINTMENT OF MELITA TOMLINSON TO THE STARKVILLE ELECTION COMMISSION.

D. CONSIDERATION OF THE 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 2025 (GARAN MANUFACTURING REDEVELOPMENT PROJECT), OF THE CITY OF STARKVILLE, MISSISSIPPI, IN THE MAXIMUM PRINCIPAL AMOUNT OF $4,250,000, IN ONE OR MORE SERIES, TO PROVIDE FUNDS FOR THE PURPOSE OF PAYING OR REIMBURSING THE COSTS OF CONSTRUCTING VARIOUS INFRASTRUCTURE IMPROVEMENTS FOR THE USE OR BENEFIT OF THE GARAN MANUFACTURING REDEVELOPMENT 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 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.

E. RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI, ADOPTING AND APPROVING THE FORM OF AN INTERLOCAL COOPERATION AGREEMENT WITH OKTIBBEHA COUNTY, MISSISSIPPI, IN SUPPORT OF THE GARAN MANUFACTURING REDEVELOPMENT PROJECT; AUTHORIZING THE EXECUTION OF THE INTERLOCAL COOPERATION AGREEMENT; AND FOR RELATED PURPOSES.

XI. <u>DEPARTMENT BUSINESS</u>

A. AIRPORT

1. REQUEST APPROVAL OF THE LOWER OF TWO QUOTES FOR CLEARING & GRUBBING 15.3 ACRES, IN THE AMOUNT OF $3,195.00 PER ACRE FROM PACE EXCAVATING, AT GEORGE M. BRYAN FIELD.

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 APPROVING THE LOW BID FROM GROUNDSTONE CONSTRUCTION IN THE AMOUNT OF $211,083.00 FOR THE LAMPKIN ST / MONTGOMERY ST INTERSECTION IMPROVEMENTS PROJECT.

2. CONSIDERATION OF APPROVING THE LOW BID FROM TREE HUGGERS IN THE AMOUNT OF $ 79,350.00 FOR TREE TRIMMING/CUTTING SCOPES AND JACKSON LAND SERVICES FOR FORESTRY MULCHING IN THE AMOUNT OF $ 11,200.00 AND AWARDING FIRST ALTERNATE BIDS TO GROUND POUNDERS AND TREE HUGGERS.

E. FINANCE AND ADMINISTRATION

1. REQUEST APPROVAL OF THE CITY OF STARKVILLE CLAIMS DOCKET FOR ALL DEPARTMENTS INCLUDING STARKVILLE UTILITIES DEPARTMENT AS OF JANUARY 14, 2025 FOR FISCAL YEAR ENDING 9/30/25, 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. REQUEST ACCEPTANCE OF DECEMBER 2024 FINANCIAL STATEMENTS.

F. FIRE DEPARTMENT

THERE ARE NO ITEMS FOR THIS AGENDA

G. HUMAN RESOURCES

1. REQUEST APPROVAL TO HIRE TRENTON JOHNSON AS A NON-CERTIFIED STARKVILLE POLICE OFFICER.

2. REQUEST AUTHORIZATION TO HIRE DANIEL FOUCHE AS A SEASONAL METER TECHNICIAN FOR STARKVILLE UTILITIES.

3. REQUEST APPROVAL TO HIRE TRISTON GUY AS A SEASONAL SANITATION WORKER.

H. INFORMATION TECHNOLOGY

1. REQUEST APPROVAL OF PURCHASE THROUGH EPL 3760 STATE CONTRACT LISTING OF NETWORK EQUIPMENT AND INSTALLATION FROM C'SPIRE IN THE AMOUNT OF $63,038.40 WHICH IS 100% REIMBURSABLE THROUGH THE FY22 MOHS GRANT.

I. PARKS

1. CONSIDERATION OF APPROVING PERMISSION TO APPLY FOR FUNDING IN THE AMOUNT OF $150,000.00 FROM THE 2025 MISSISSIPPI RECREATIONAL TRAILS PROGRAM FOR A SKATE PARK WHICH REQUIRES AN APPROXIMATE $30,000.00 MATCH FROM THE CITY.

J. POLICE DEPARTMENT

1. POLICE

   a. CONSIDERATION OF APPLICATION FOR A 100% REIMBURSABLE FY26 POLICE TRAFFIC SERVICES (PTS) ENFORCEMENT GRANT FOR FUNDING OF APPROXIMATELY 680 HOURS IN ENFORCEMENT OVERTIME (SEATBELT, CHILD RESTRAINT, AND SPEEDING), AND SPEED DETECTING EQUIPMENT.

   b. CONSIDERATION OF APPLICATION FOR A 100% REIMBURSABLE FY26 154AL ALCOHOL IMPAIRED DRIVING ENFORCEMENT GRANT. FOR DUI ENFORCEMENT TO FUND 2 DUI OFFICERS, AND APPROXIMATELY 600 HOURS IN OVERTIME FOR DUI ENFORCEMENT.

2. CODE ENFORCEMENT

   THERE ARE NO ITEMS FOR THIS AGENDA

K. SANITATION DEPARTMENT

THERE ARE NO ITEMS FOR THIS AGENDA

L. UTILITIES DEPARTMENT

1. CONSIDERATION OF ACCEPTING THE SOLE SOURCE QUOTE FROM CONTROL SYSTEMS INC TO REPLACE THE WASTEWATER TREATMENT PLANT SCADA SYSTEM IN THE AMOUNT OF $28,990.00.

2. CONSIDERATION OF ACCEPTING THE SOLE SOURCE QUOTE FROM ANIXER FOR 2,000 V4 WATER MODULES IN THE AMOUNT OF $307,620.00 IN THAT THEY ARE THE ONLY DEALER IN THIS AREA AND THESE MODULES ARE SPECIFIC TO THE CURRENT METER SYSTEM.

3. REQUEST AUTHORIZATION TO PURCHASE FROM STATE CONTRACT MS EPL 3760 CISCO MERAKI EQUIPMENT FROM ENDEAVOR IT FOR WI-FI IN THE AMOUNT OF $6,589.40.

4. REQUEST AUTHORIZATION TO ACCEPT THE LOW QUOTE FROM SOLE SOURCE DISTRIBUTOR OF ABB METERS, SPECTRUM GROUP, INC. FOR REPLACEMENT WELL METERS (FIVE 8" AND TWO 10") IN THE AMOUNT OF $32,745.00 IN THAT THESE ARE REPLACEMENT METERS AND COORDINATE WITH EXISTING EQUIPMENT.

5. REQUEST AUTHORIZATION TO ACCEPT THE LOW QUOTE FROM BILL YOUNG FOR LABOR TO INSTALL 7 REPLACEMENT WELL METERS (FIVE 8" AND TWO 10") IN THE AMOUNT OF $20,470.00.

6. REQUEST AUTHORIZATION TO ACCEPT THE LOW QUOTE FROM AUTONATION FORD MEMPHIS IN THE AMOUNT OF $64,681.50 TO PURCHASE A 2024 FORD F350 4X4 SUPER CAB SERVICE BODY TRUCK IN REPLACEMENT OF A 2013 FORD F350 SUPER CAB VEHICLE (LAST FOUR DIGITS OF VIN#0437) WHICH IS REQUESTED TO BE DECLARED AS SURPLUS AND ABLE TO BE SOLD ON GOVDEALS OR ANOTHER SURPLUS VENUE.

7. APPROVAL OF TASK ORDER NO. 1 WITH CASSADY COMPANY, INC. TO PROVIDE ENGINEERING SERVICES FOR THE JOSEY CREEK LIFT STATION EVALUATION.

XII. CLOSED DETERMINATION SESSION
XIII. OPEN SESSION
XIV. EXECUTIVE SESSION

Property Sale/Acquisition

XV. OPEN SESSION
XVI. ADJOURN UNTIL FEBRUARY 4, 2025 @ 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, Stein McMullen, at (662) 323-2525, ext. 3121 at least forty-eight (48) hours in advance for any services requested.

Consent items 2 – 26:

2. CONSIDERATION OF THE MINUTES OF THE DECEMBER 17, 2024 MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2024 Official Agenda, and to accept items for consent, whereby the "approval of the minutes of the December 17, 2024 meeting of the Mayor and Board of Aldermen" is enumerated, this consent item is thereby approved.

3. CONSIDERATION OF THE MINUTES OF THE JANUARY 3, 2025 WORK SESSION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2024 Official Agenda, and to accept items for consent, whereby the "approval of the minutes of the January 3, 2025 work session of the Mayor and Board of Aldermen" is enumerated, this consent item is thereby approved.

4. CONSIDERATION TO REAPPOINT RUSS ROGERS TO THE GEORGE M. BRYAN FIELD AIRPORT BOARD FOR THE TERM ENDING DECEMBER 2028.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to reappoint Russ Rogers, the sole applicant, to the George M. Bryan Field Airport Board for the term ending December 2028" is enumerated, this consent item is thereby approved.

5. CONSIDERATION OF REAPPOINTING WES GORDON TO THE STARKVILLE OKTIBBEHA CONSOLIDATED SCHOOL DISTRICT BOARD FOR THE TERM ENDING FEBRUARY 2030.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to reappoint Wes Gordan, the sole applicant, to the Starkville Oktibbeha Consolidated School District Board for the term ending February 2030" is enumerated, this consent item is thereby approved.

6. CONSIDERATION OF THE APPOINTMENT OF MELITA TOMLINSON, THE SOLE APPLICANT, TO THE STARKVILLE ELECTION COMMISSION.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval of the appointment of Melita Tomlinson, the sole applicant, to the Starkville Election Commission" is enumerated, this consent item is thereby approved.

7. CONSIDERATION OF THE 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 2025 (GARAN MANUFACTURING REDEVELOPMENT PROJECT), OF THE CITY OF STARKVILLE, MISSISSIPPI, IN THE MAXIMUM PRINCIPAL AMOUNT OF $4,250,000, IN ONE OR MORE SERIES, TO PROVIDE FUNDS FOR THE PURPOSE OF PAYING OR REIMBURSING THE COSTS OF CONSTRUCTING VARIOUS INFRASTRUCTURE IMPROVEMENTS FOR THE USE OR BENEFIT OF THE GARAN MANUFACTURING REDEVELOPMENT 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 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 Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval the 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 2025 (Garan Manufacturing Redevelopment Project), of the City of Starkville, Mississippi, in the maximum principal amount of $4,250,000, in one or more series, to provide funds for the purpose of paying or reimbursing the costs of constructing various infrastructure improvements for the use or benefit of the Garan Manufacturing Redevelopment 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 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 2025 (GARAN MANUFACTURING REDEVELOPMENT PROJECT), OF THE CITY OF STARKVILLE, MISSISSIPPI, IN THE MAXIMUM PRINCIPAL AMOUNT OF $4,250,000, IN ONE OR MORE SERIES, TO PROVIDE FUNDS FOR THE PURPOSE OF PAYING OR REIMBURSING THE COSTS OF CONSTRUCTING VARIOUS INFRASTRUCTURE IMPROVEMENTS FOR THE USE OR BENEFIT OF THE GARAN MANUFACTURING REDEVELOPMENT 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 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" or "Bond" shall mean the Municipality's Tax Increment Financing Revenue Bonds, Series 2025 (Garan Manufacturing Redevelopment Project), in one or more series, authorized and directed to be issued in the Bond Resolution. The Bonds shall be in the maximum principal amount of $4,250,000, but in the actual amount sold and issued pursuant to the Bond Purchase Agreement, out of the total authorized amount of $4,250,000.

"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 (Garan Manufacturing Redevelopment 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 of the Bonds, attached here to as **Exhibit B**.

"Bond Resolution" shall mean this resolution adopted by the Governing Body authorizing and directing the issuance of the Bonds.

"Bondholder" or any similar term, shall mean any Person who shall be the Registered Owner of any Outstanding 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 Mitchell, McNutt & Sams, Columbus, 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 Act; provided, however, that the amount of the TIF Bonds to be issued will be sized based upon 75% 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 Triangle Crossing, LLC, a Delaware limited liability company, or any entities related thereto, or any successors or assigns thereof, the Developer of the Project.

"Development and Reimbursement Agreement" shall, collectively, mean that certain Amended and Restated Development Agreement between the Municipality and the Developer, approved by the Governing Body on March 16, 2021, as assigned by Assignment of Amended and Restated Development and Reimbursement Agreement, approved by the Governing Body on June 15, 2021.

"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 (Garan Manufacturing Redevelopment 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 Sections 17-11-1 *et seq.*, Mississippi Code of 1972, as amended (the "Interlocal Act"), to be approved by the Governing Body of the Municipality, and authorized to be approved by the Board of the County, wherein the Municipality and the County agree to pay a portion of the Bonds from the TIF Revenues, as provided in the Interlocal Agreement. The Interlocal Agreement shall be approved by the Attorney General of the State, filed with the Secretary of State, and filed with the Chancery Clerk of the County.

"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.

"Municipal Advisor" shall mean Stephens Inc., Ridgeland, Mississippi, the "Independent Registered Municipal Advisor" to 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 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 April 4, 2021, and by the City on March 16, 2021, as such term is defined in the Act.

"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.

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

"Project" shall mean the redevelopment of the Garan Manufacturing facility into an approximately 89,000 square foot retail development, located on Highway 12 in the Municipality, on approximately 10.1 acres, and representing a private investment of approximately $20,000,000, known as the Garan Manufacturing Redevelopment 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 authorized 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 Act; provided, however, that the amount of the TIF Bonds to be issued will be sized based upon 60% 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 for the Project described in the TIF Plan.

"TIF Plan" shall mean *the Tax Increment Financing Plan for the Garan Manufacturing Redevelopment Project, City of Starkville, Mississippi, August 2019, As Amended and Restated February 2021,* adopted by the Board of the County on April 4, 2021, and adopted by the Governing Body of the Municipality on March 16, 2021.

"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.

SECTION 2. The Governing Body of the Municipality has heretofore approved the Redevelopment Plan.

SECTION 3. The Governing Body of the Municipality has heretofore on March 2, 2021, 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 March 16, 2021. Notice of the public hearing on the TIF Plan was published in *The Starkville Daily News* on March 4, 2021. The Governing Body held a public hearing on the TIF Plan on March 16, 2021, and following the public hearing, the Governing Body adopted a resolution on March 16, 2021, approving the TIF Plan.

SECTION 4. The Board of the County 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 April 4, 2021. Notice of the public hearing on the TIF Plan was published in *The Starkville Daily News* on March 18, 2021. The Board held a public hearing on the TIF Plan on April 4, 2021, and following the public hearing, the Board adopted a resolution on April 4, 2021, approving the TIF Plan.

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

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

SECTION 7. On March 16, 2021, 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, such Development and Reimbursement Agreement being recorded in the Minutes of the Governing Body.

SECTION 8. On June 15, 2021, the Governing Body of the Municipality adopted a resolution approving the assignment of the Development and Reimbursement Agreement pertaining to the Project between the Municipality and the Developer, such assignment of the Development and Reimbursement Agreement being recorded in the Minutes of the Governing Body.

SECTION 9. The Governing Body of the Municipality shall adopt 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.

SECTION 10. The Board of the County has the authority to adopt 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 Act, in the Interlocal Act, in the Interlocal Agreement, and in the Bond Resolution.

SECTION 11. The Ad Valorem Tax Assessment Certificate of the Tax Assessor of the County, dated December 5, 2024, is attached hereto as **Exhibit A**.

SECTION 12. Information regarding the Sales Tax Rebate TIF Revenues is attached hereto as **Exhibit A**.

SECTION 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, the Bonds to be payable solely from the TIF Revenues as provided herein and in the Interlocal Agreement.

SECTION 14. The maximum aggregate principal amount of the Bonds authorized herein is $4,250,000. 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.

SECTION 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 paid from the TIF Revenues, as determined by the Municipality in accordance with fact, and (2) $4,250,000.

SECTION 16. Pursuant to the 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 that portion of the County Ad Valorem TIF Revenues, further detailed in the Interlocal Agreement, all as pursuant to the Interlocal Agreement between the Municipality and the County.

SECTION 17. The amount of the TIF Bonds to be issued will be sized based upon 100% of the Municipality Ad Valorem TIF Revenues, 60% of the Sales Tax Rebate TIF Revenues, and 75% of the County Ad Valorem TIF Revenues.

SECTION 18. Pursuant to the Act, the Municipality is authorized to sell the Bonds at private sale, such sale to be consummated pursuant to the Bond Purchase Agreement, and it is necessary and appropriate for the Municipality to approve and distribute the Bond Purchase Agreement, in substantially the form attached hereto as **Exhibit B**, and to authorize the Mayor to execute the Bond Purchase Agreement on behalf of the Municipality provided that: (a) the aggregate principal amount of the Bonds shall not exceed $4,250,000, (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.

SECTION 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.

SECTION 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.

SECTION 21. The Bonds are not "private activity bonds" as such term is defined in Section 141 of the Code.

SECTION 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 **Exhibit B**.

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

SECTION 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 any required letters of engagement and disclosure attached hereto as **Exhibit D**.

SECTION 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) Watkins & Eager PLLC, Jackson, Mississippi, to serve as Bond Counsel; and, (b) Mitchell, McNutt & Sams, Columbus, Mississippi, to serve as Counsel to the Municipality; and (c) Stephens Inc.; Ridgeland, Mississippi, to serve as Municipal Advisor. The Mayor and the City Clerk are authorized to execute any letters of engagement and/or disclosure attached hereto as **Exhibit D.**

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

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

(b) Bond Purchase Agreement. The Bond Purchase Agreement, in substantially the form attached hereto as **Exhibit B,** is hereby approved and authorized to be distributed, 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 $4,250,000, (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 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 **Exhibit 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 (Garan Manufacturing Redevelopment Project). The Bond Fund is hereby authorized 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) 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 (Garan Manufacturing Redevelopment Project). The Improvement Fund is hereby authorized 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, 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.

(c) The City Clerk and the Mayor are authorized to take such actions as are necessary to open any accounts described herein related to the Bonds with financial institutions, including, but not limited to, the Bond Fund, the Reserve Account, and the Improvement Fund.

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, 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 $4,250,000 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 or the Purchaser 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 30 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 without the necessity of 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, without the necessity of presentation and surrender of the Bonds as set forth in Section 3.02 hereof, principal of the Bonds shall be paid by wire transfer or 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 purchase, 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 receipt of any approving opinions reasonably required by the Municipality or the Purchaser.

(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 may be submitted to validation pursuant to the provisions of Sections 31-11-1 *et seq.*, Mississippi Code of 1972, as amended, and, to that end, if requested, 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 authorization and 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 15 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 them 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 30 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 2025
(GARAN MANUFACTURING REDEVELOPMENT PROJECT)

NO. R-__________ $__________

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, without the necessity of 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 2025 (Garan Manufacturing Redevelopment 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 wire transfer or 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 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 (the "Governing Body"), including a resolution authorizing and directing the issuance of the Bonds adopted _______________, 20__ (the "Bond Resolution"). Capitalized terms used herein and not otherwise defined shall have the meanings given in the Bond Resolution.

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 $_______________ to provide funds to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements (as defined 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 2025 (Garan Manufacturing Redevelopment 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, 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 provided hereinafter.

(d) Bond Fund (Garan Manufacturing Redevelopment 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 for the Project 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 (GARAN MANUFACTURING REDEVELOPMENT 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 first to pay the costs of the authorization, issuance, sale, validation, execution, and delivery of the Bonds and then to pay or reimburse all or a portion of the Costs of the Infrastructure Improvements, 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 for the Project 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.

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 30 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 contained in the Bond Resolution 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 expressed in the Bonds.

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 months 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 and the TIF Plan.

(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 60 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 **Exhibit C** 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 **Exhibit 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.

SECTION 11.03. DEDICATION OF IMPROVEMENTS. If it is in the best interests of the Municipality, the provisions of the Act requiring dedication of the “redevelopment project” to the Municipality shall not apply to such improvements that are constructed on the privately-owned portion of the Project.

Exhibit A

Information regarding Sales Tax Rebate TIF Revenues
and
Certificate of Tax Assessor of Oktibbeha County, Mississippi

<u>Exhibit A</u>

Information regarding Sales Tax Rebate TIF Revenues

and

Certificate of Tax Assessor of Oktibbeha County, Mississippi

HISTORIC
STARKVILLE
MISSISSIPPI'S COLLEGE TOWN

October 8, 2024

Greg Duke, CPA
Office Director of Business Tax
Mississippi Department of Revenue
greg.duke@dor.ms.gov

Re: *Tax Increment Financing Plan for the Garan Manufacturing Redevelopment Project, City of Starkville, Mississippi, August 2019, as Amended and Restated February 2021* (TIF Plan)

Dear Greg:

As an incentive for the redevelopment of the 10.1-acre site formerly occupied by the Garan Manufacturing facility, the City of Starkville approved a TIF Plan which established the established the redevelopment project known as the "Garan Manufacturing Redevelopment Project." This project has been redeveloped into a shopping center that currently includes the following businesses:

Marshall's	611 MS-12, Starkville, MS 39759	Ulta	621 MS-12, Starkville, MS 39579
Five Below	631 MS-12 Starkville, MS 39759	Rack Room	641 MS-12, Starkville, MS 39579
Petsmart	651 MS-12 Starkville, MS 39759	Buff City Soap	661 MS-12 Starkville, MS 39759
El Rodeo	665 MS-12 Starkville, MS 39759	SportClips	667 MS-12 Starkville, MS 39759
Aldi	617 MS-12 Starkville, MS 39759	Aspen Dental	681 MS-12 Starkville, MS 39759
Verizon	605 MS-12 Starkville, MS 39759	Starbucks	601 MS-12 Starkville, MS 39759

This letter confirms that prior to October 2022, which is when the first businesses opened in the redevelopment project, no business subject to sales tax was previously located inside the redevelopment project.

Please let me know if the Department of Revenue needs further information to issue its annual certifications of sales taxes diversions from the project to the City.

Sincerely,

Mayor Lynn Spruill

Cc: Mark Castleberry
Brad Davis, Esq.
Christiana Sugg, Esq.

ASSESSMENT CERTIFICATE OF OKTIBBEHA COUNTY TAX ASSESSOR

I, JoHelen Walker, 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 Exhibit A attached hereto and in the *Tax Increment Financing Plan for the Garan Manufacturing Redevelopment Project, City of Starkville, Mississippi, August 2019, as Amended and Restated February 2021* (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, 2019, was $155,579 according to its then most recently determined valuation, consisting of $0.0 in real property and improvements and $155,579 in personal property.

The "Original Assessed Value" resulted in:

CITY TAXES:	$ 4,143 at 26.63 mills
COUNTY TAXES:	$ 8,652 at 55.61 mills
SCHOOL TAXES:	$ 10,118 at 65.03 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 January 1, 2024, is $2,549,747 according to the most recently determined valuation, consisting of $1,755,514 in real property and $794,233 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 January 1, 2024, is $2,394,168 according to the most recently determined valuation, consisting of $1,755,514 in real property and $638,654 in personal property.

4) The incremental increase in ad valorem taxes for the 2024 tax year (being due and payable on or before February 1, 2025) resulting from ad valorem taxation by the City and County, when applied to the Captured Assessed Value is:

CITY TAXES:	$ 76,613 at 32 mills
COUNTY TAXES:	$131,943 at 55.11 mills
*SCHOOL TAXES:	$157,991 at 65.99 mills

IN WITNESS WHEREOF, I have hereto set my hand this the 5th day of December, 2024.

J. Walker

JOHELEN WALKER, TAX ASSESSOR
OKTIBBEHA COUNTY, MISSISSIPPI

V2

EXHIBIT A TO
ASSESSMENT CERTIFICATE OF OKTIBBEHA COUNTY TAX ASSESSOR

REAL PROPERTY & IMPROVEMENTS TAX YEAR 2024

Parcel	True Value	Assessed Value
102F-00-053.00	$393,000	$58,950
102F-00-053.01	$629,540	$94,431
102F-00-053.02	$1,951,150	$292,673
102F-00-053.03	$8,729,730	$1,309,460
Subtotal Real:	*$11,703,420*	*$1,755,514*

PERSONAL PROPERTY TAX YEAR 2024

Address	True Value	Assessed Value
651 HWY 12 West	$558,812	$83,822
611 HWY 12 West	$840,938	$126,141
621 HWY 12 West	$1,530,538	$229,581
631 HWY 12 West	$451,116	$67,668
641 HWY 12 West	$618,277	$92,742
661 HWY 12 West	$53,017	$7,952
665 HWY 12 West	$207,475	$31,121
667 HWY 12 West	$32,633	$5,385
671 HWY 12 West	$620,831	$93,124
681 HWY 12 West	$78,442	$11,766
605 HWY 12 West	$299,541	$44,931
Subtotal Personal:	*$5,291,620*	*$794,233*

	True Value	**Assessed Value**
CURRENT VALUES TAX YEAR 2024:	**$16,995,040**	**$2,549,747**

November 6, 2024

Triangle Crossing, LLC
c/o Matthew Phillips
832 Georgia Avenue
Suite 300
Chattanooga, TN 37402

Via Email Only: mphillips@risepartners.net

Re: Garan Manufacturing Site, 601 MS Highway 12, Starkville, Mississippi (the "Project")

Dear Matthew:

Your office has requested information regarding sales taxes diverted from the Project to the Redevelopment Project Fund pursuant to Mississippi Economic Redevelopment Certificate ER-009A.

- For the 12-month period ending February 2023, sales tax diversions from the Project were $246,108.05.
- For the 12-month period ending February 2024, sales tax diversions from the Project were $1,811,858.14.

Should you have any questions or if you need additional information, please feel free to contact me.

Sincerely,

Greg Duke

Greg Duke, CPA
Director, Office of Business Tax

<u>Exhibit B</u>

Bond Purchase Agreement

<u>**Sales Parameters Sheet**</u>

City of Starkville, Mississippi
$4,250,000 Tax Increment Financing Revenue Bonds, Series 2025
(Garan Manufacturing Redevelopment Project)
(the "Bond" or "Bonds")

Issuer:	**City of Starkville, Mississippi (the "Municipality")**
Municipal Advisor:	**Stephens Inc., Ridgeland, Mississippi**
Bond Counsel:	**Watkins & Eager PLLC, Jackson, Mississippi**

Project: The redevelopment by Triangle Crossing, LLC (the "Developer") of the former Garan Manufacturing facility into an approximately 89,000 square foot retail development, located on approximately 10.1 acres on Highway 12 in the Municipality, specifically described in the *Tax Increment Financing Plan for the Garan Manufacturing Redevelopment Project, City of Starkville, Mississippi, August 2019, As Amended and Restated February 2021,* adopted by the Board of Supervisors of Oktibbeha County, Mississippi (the "County") on April 4, 2021, and adopted by the Mayor and Board of Aldermen (the "Governing Body") of the Municipality on March 16, 2021 (together, the "TIF Plan"), known as the Garan Manufacturing Redevelopment Project or Triangle Crossing (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 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 2025 (Garan Manufacturing Redevelopment Project)

Amount: Maximum principal amount of $4,250,000

Tax Status: The Bonds will be exempt from income taxes of the State of Mississippi, exempt from federal income taxes, and will NOT 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 15 years from date of issuance, with a final maturity of March 1, 2040.

Structure: Annual principal payments beginning March 1, 2026, and semi-annual interest payments on March 1 and September 1, beginning __________ 1, 2025. Final maturity of March 1, 2040. The schedule of estimated mandatory 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 on or after March 1, 2030, at the principal amount thereof together with accrued interest to the date fixed for redemption, or earlier.

Security: Pursuant to the TIF Plan and the resolution adopted by the Governing Body of the Municipality on January 21, 2025, 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 (both real and personal) of the Municipality and the County, and a pledge of the increased municipal 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 incremental increase in the amount of municipal sales tax rebates to the Municipality generated 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, 75% of the incremental increases in ad valorem taxes (both real and personal) of the County, and 60% of the incremental increases in the amount of municipal sales tax rebates to the Municipality generated 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 (both real and personal) and municipal sales tax rebates set forth above.

Debt Service Reserve Fund: A portion of the proceeds of the Bonds may be used to fund a debt service reserve fund, equal to 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.

Paying Agent: The Municipality prefers to have the City Clerk act as Paying Agent. Please indicate your interest (and fee, if any) in serving as Paying Agent, otherwise, the Municipality will have the City Clerk act as Paying Agent.

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. Please assume a closing/funding date of __________, 2025.

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 Municipal Advisor 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 Municipal Advisor 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 Municipal Advisor and the Municipality accept no responsibility for the return of successful or unsuccessful proposals. This Term Sheet in no way obligates the Municipal Advisor 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 to the Municipality, the Municipal Advisor, 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: $4,250,000 Tax Increment Financing Revenue Bonds, Series 2025 (Garan Manufacturing Redevelopment Project) (the "Bond" or the "Bonds").

Term Bond maturing on March 1, 2040, at _________% per annum.

Due March 1	Principal Amount*
2026	$164,000
2027	$173,900
2028	$184,400
2029	$195,400
2030	$207,200
2031	$219,600
2032	$232,800
2033	$246,800
2034	$261,600
2035	$277,300
2036	$293,900
2037	$311,600
2038	$330,300
2039	$350,200
2040	$809,000
Total	**$4,250,000**

*preliminary; subject to change

Paying Agent Fee (if any): $____

Call Provision*: ____
*The Municipality would prefer an optional redemption at any time on or after 3/1/2030, or earlier.

Other provisions of proposal (if any): ____

____

____

____

____

____

Respectfully submitted,

By: ____

Name: ____

Title: ____

Date: ____

Approved and accepted by:

City of Starkville, Mississippi

____

Mayor

Date: ____

<u>Exhibit C</u>

Post Issuance Compliance Procedures

$4,250,000 TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2025
(GARAN MANUFACTURING REDEVELOPMENT 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 of the Municipality (together, the "Responsible Party") as the primary person 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 of the 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*

<u>Expenditures and Assets</u>

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 deliberate 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.

Approved as of this date, __________, 2025.

City of Starkville, Mississippi

____
City Clerk

____
Director of Finance

(seal)

Exhibit D

Letters of Disclosure and Engagement

8. CONSIDERATION OF A RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI, ADOPTING AND APPROVING THE FORM OF AN INTERLOCAL COOPERATION AGREEMENT WITH OKTIBBEHA COUNTY, MISSISSIPPI, IN SUPPORT OF THE GARAN MANUFACTURING REDEVELOPMENT PROJECT; AUTHORIZING THE EXECUTION OF THE INTERLOCAL COOPERATION AGREEMENT; AND FOR RELATED PURPOSES.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval a Resolution of the Mayor and Board of Aldermen of the City of Starkville, Mississippi, Adopting and approving the form of an Interlocal Cooperation Agreement with Oktibbeha County, Mississippi, in support of the Garan Manufacturing Redevelopment Project; authorizing the execution of the interlocal cooperation agreement; 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, ADOPTING AND APPROVING THE FORM OF AN INTERLOCAL COOPERATION AGREEMENT WITH OKTIBBEHA COUNTY, MISSISSIPPI, IN SUPPORT OF THE GARAN MANUFACTURING REDEVELOPMENT PROJECT; AUTHORIZING THE EXECUTION OF THE INTERLOCAL COOPERATION AGREEMENT; 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, and adjudicates as follows:

1. Pursuant to Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the "TIF Act"), the Municipality is authorized to undertake and carry out "redevelopment projects," as defined therein, utilizing tax increment financing.

2. Pursuant to the TIF Act, the Governing Body has received and has conducted hearings on the "*Tax Increment Financing Redevelopment Plan, Starkville, Mississippi, February 2006*," adopted April 4, 2006 (the "Redevelopment Plan"), after publication of notice of hearing and after a hearing on the Redevelopment Plan as required by the TIF Act. The Redevelopment Plan constitutes a qualified plan under the TIF Act.

3. Pursuant to the TIF Act, the Governing Body has received and has conducted hearings on the "*Tax Increment Financing Plan for the Garan Manufacturing Redevelopment Project, City of Starkville, Mississippi, August 2019, As Amended and Restated February 2021*" (the "TIF Plan"), and has approved the TIF Plan on March 16, 2021, after publication of notice of hearing on March 4, 2021, and after a hearing on the TIF Plan on March 16, 2021, as required by the TIF Act. The TIF Plan constitutes a qualified plan under the TIF Act.

4. Triangle Crossing, LLC (the "Developer"), is proposing to redevelop an approximately 89,000 square foot retail development and related improvements strategically located off Highway 12 in the Municipality (the "Project") in a defined area of the Municipality to be created as a tax increment financing district (the "TIF District") for the Project.

5. The Municipality intends to enter into an Interlocal Cooperation Agreement (the "Agreement") with the County, pursuant to Sections 17-11-1 *et seq.*, Mississippi Code of 1972, as amended (the "Interlocal Act"), to provide a financing mechanism to pay for the cost of acquiring, installing or constructing various infrastructure improvements for the benefit of the Project, which include, but are not necessarily limited to, installation, rehabilitation and/or relocation of utilities such as water, gas, and sanitary sewer; construction, renovation, or rehabilitation of drainage improvements, including storm water detention and related improvements, roadways, curbs, gutters, sidewalks, surface parking, relocation of electrical lines, lighting,

signalization, landscaping of rights-of way, related architectural/engineering fees, attorney's fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs (collectively, the "Infrastructure Improvements").

6. The costs of the Infrastructure Improvements exceed the sum of $4,250,000. The Developer is requesting the assistance of the Municipality and the County in providing the funding for the Infrastructure Improvements by the utilization of tax increment financing.

7. The Project appears to be a project of major economic significance within the Municipality and the County and to qualify as a project eligible for tax increment financing under the Redevelopment Plan. The participation on the part of the County is necessary, would be in the public interest, and would benefit the economic and financial well-being and the public health, safety, and welfare of the Municipality and the County.

8. The Developer intends to acquire and construct all or a portion of the Infrastructure Improvements at its expense to facilitate the development of the Project, based on the expectation that tax increment financing funds will be available in the future. The Municipality wishes to reimburse the Developer for this expense in whole or part, up to the amount of funds available from the proceeds of the tax increment financing revenue bonds in the maximum principal amount of $4,250,000, in one or more series (the "TIF Bonds"), at the time or times the TIF Bonds are issued in the future. The funds derived from the sale of the TIF Bonds will be used by the Developer to acquire and construct the Infrastructure Improvements or to reimburse the Developer for the costs of acquisition and construction of the Infrastructure Improvements by the Developer, and other costs included within the Infrastructure Improvements.

9. The Municipality will pledge up to 100% of the increase in its ad valorem real property tax revenues (the "Municipality Ad Valorem TIF Revenues"), as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

10. The Municipality will pledge up to 100% of the increase in its sales tax rebates generated within the TIF District (the "Sales Tax Rebate TIF Revenues"), as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

11. The County will pledge up to 100% of the increase in its ad valorem real and personal property tax revenues (the "County Ad Valorem TIF Revenues"), as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

12. The amount of the TIF Bonds to be issued will be sized based upon 100% of the Municipality Ad Valorem TIF Revenues, 75% of the County Ad Valorem TIF Revenues, and 60% of the Sales Tax Rebate TIF Revenues.

13. The Municipality Ad Valorem TIF Revenues, the County Ad Valorem TIF Revenues, and the Sales Tax Rebate TIF Revenues shall be referred to collectively as the "TIF Revenues."

14. The TIF Bonds shall never constitute an indebtedness of the Municipality or the County within the meaning of any state constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the Municipality or the County, other than the TIF Revenues, or a charge against its general credit or taxing powers.

15. The amount and timing of the TIF Bonds shall be determined pursuant to further proceedings of the Governing Body Municipality.

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

SECTION 26. The Project is one of major economic significance, and the participation of the Municipality and the County is necessary and in the public interest and would benefit the public health, safety, and welfare of the Municipality and the County and their citizens.

SECTION 27. The Governing Body hereby approves and adopts the Agreement in substantially the form attached hereto as **Exhibit A,** with such amendments, corrections, additions, and deletions as may be agreed upon and approved by its duly authorized officers.

SECTION 28. The Governing Body hereby authorizes the Mayor and the City Clerk to execute and deliver the Agreement for and on behalf of the Municipality, with such amendments, changes, corrections, additions, and deletions as may be approved by such officers, said execution and delivery being conclusive evidence of such approval.

Exhibit A

Form of the Interlocal Cooperation Agreement
INTERLOCAL COOPERATION AGREEMENT

This Interlocal Cooperation Agreement (the "Agreement") is made and entered into by and between the City of Starkville, Mississippi, organized and existing under the laws of the State of Mississippi (the "City"), and Oktibbeha County, Mississippi, a political subdivision of the State of Mississippi (the "County"), pursuant to the Mississippi Interlocal Cooperation Act, Sections 17-11-1 *et seq.*, Mississippi Code of 1972, as amended (the "Interlocal Act"), on the date set forth hereinafter.

RECITALS:

WHEREAS, the City and County agree, find and determine as follows:

1. 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:

"Bond Fund" shall mean the "Starkville Garan TIF Fund" provided for in Section 11 hereof.

"Bond Payments" shall mean payments of principal or premium, if any, and interest on the Bonds, and Paying Agent charges pertaining to the Bonds and such charges, deposits or payments for a debt service reserve fund, bond insurance 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 and payments of amounts previously due and unpaid.

"Bond Resolution" shall mean the resolution of the City authorizing and directing the issuance of the Bonds, or any series thereof.

"Bonds" shall mean the tax increment financing revenue bonds of the City in the maximum principal amount of Four Million Two Hundred Fifty Thousand Dollars ($4,250,000), which may be issued in one or more series in one or more years, to finance the Costs of the Infrastructure Improvements and the costs of issuance pertaining to the Bonds.

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

"City Ad Valorem TIF Revenues" shall mean one hundred percent (100%) of the additional ad valorem tax revenues received 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 based upon one hundred percent (100%) of the City Ad Valorem TIF Revenues.

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

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

"County Ad Valorem TIF Revenues" shall mean one hundred percent (100%) of the additional ad valorem tax revenues received 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 based upon seventy-five percent (75%) of the County Ad Valorem TIF Revenues.

"Developer" shall mean Castle Starkville, LLC, a Mississippi limited liability company, or any entity related thereto, or any successor or assigns thereof, the developer of the Project.

"Development and Reimbursement Agreement" shall mean the Development and Reimbursement Agreement, entered into or to be entered into by and between the City and the Developer.

"Final Bond Payment Date" shall mean the date on which all of the Bond Payments have been made, whether before, on or after the last scheduled Principal Payment Date.

"Infrastructure Improvements" shall mean public infrastructure improvements, as described in the TIF Plan, supporting the Project which may include, but not limited to, the cost of acquiring, installing, and constructing various infrastructure improvements eligible under the TIF Act and located within the TIF District or servicing the TIF District, which include, but are not necessarily limited to, installation, rehabilitation and/or relocation of utilities such as water, gas, and sanitary sewer; construction, renovation, or rehabilitation of drainage improvements, including storm water detention and related improvements, roadways, curbs, gutters, sidewalks, surface parking, relocation of electrical lines, lighting, signalization, landscaping of rights-of way, related architectural/engineering fees, attorney's fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs.

"Payment Date" shall mean any date on which interest or principal and interest on the Bonds is scheduled to be made.

"Principal Payment Date" shall mean with respect to any of the Bonds, any Payment Date on which principal is scheduled to be paid (including for this purpose any advancement of maturity pursuant to a mandatory sinking fund payment).

"Project" shall mean an approximately 89,000 square foot retail development and related improvements strategically located off Highway 12 in the City and in the County.

"Redevelopment Plan" shall mean the "*Tax Increment Financing Redevelopment Plan, Starkville, Mississippi, February 2006*," adopted April 4, 2006, after publication of notice of hearing and after a hearing on the Redevelopment Plan as required by the TIF Act.

"Sales Tax Rebate TIF Revenues" shall mean one hundred percent (100%) of the increase in the amount of the municipal sales tax diversion received by the City 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; the amount of the TIF Bonds to be issued will be based upon sixty percent (60%) of the Sales Tax Rebate TIF Revenues.

"TIF Act" shall mean the Tax Increment Financing Act, Section 21-45-1 *et. seq.*, Mississippi Code of 1972, as amended.

"TIF District" shall mean the area described in the TIF Plan.

"TIF Plan" shall mean *the Tax Increment Financing Plan for the Garan Manufacturing Redevelopment Project, City of Starkville, Mississippi, August 2019, As Amended and Restated February 2021,* adopted by the Board of the County on April 4, 2021, and adopted by the Governing Body of the Municipality on March 16, 2021.

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

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 Developer proposes to construct the Project and the Infrastructure Improvements. The City desires to issue the Bonds to assist in the financing of the acquisition and construction of the Infrastructure Improvements in order to promote economic development and assist in the creation of jobs and to promote the economic, social and general welfare of both the City and the County.

3. The governing authorities of the City and the County desire to enter into a joint effort to make the most efficient use of their powers and enable them to promote economic development and to assist in the creation of jobs and to promote the general welfare of the City and County and the citizens of each.

4. In order that the Bonds may be issued and sold and the payment of the Bonds properly provided for, it is necessary that the term of this Agreement shall extend through the Final Bond Payment Date of the Bonds, each series of which shall have a scheduled maturity not later than fifteen (15) years from the date of each such series, respectively.

5. In order to provide for the Infrastructure Improvements and to enable the acquisition and construction of the Project by the Developer, it is necessary and in the public interest for the City to cooperate with the County by entering into this Agreement pursuant to the TIF Act and the Interlocal Act.

6. It is agreed and understood that the City has developed the TIF Plan and established the TIF District in order to provide for the issuance and sale of the Bonds to finance the Infrastructure Improvements, and it is agreed and understood that the City may, in its discretion, include as sources of payment for the Bonds and pledge to the extent deemed necessary and appropriate all or any portion of the TIF Revenues.

7. The City and the County desire to enter into this Agreement for the purposes of (i) assisting in the financing of the Costs of the Infrastructure Improvements and (ii) satisfying the requirements of the TIF Act.

8. It is necessary for the City and the County to enter into this Agreement pursuant to the TIF Act and the Interlocal Act in order to enable the City to issue and sell the Bonds, and to provide for the securing of the Bonds and the payment of the Bond Payments.

9. The TIF Act authorizes the City to issue the Bonds for financing all or part of the Costs of the Infrastructure Improvements.

10. The City hereby agrees that it will issue the Bonds for the purpose of assisting the financing of the Infrastructure Improvements. The Bond Payments shall be payable solely from the TIF Revenues.

11. The City and the County have agreed to divert a portion of their respective TIF Revenues from the TIF District to be used for the Bond Payments as hereinafter set forth.

12. The City will pledge one hundred percent (100%) of the City Ad Valorem TIF Revenues, as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

13. The City will pledge one hundred percent (100%) of the Sales Tax Rebate TIF Revenues, as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

14. The County will pledge one hundred percent (100%) of County Ad Valorem TIF Revenues, as collected within the boundaries of the TIF District, calculated in the manner set forth in the TIF Act.

15. The amount of the TIF Bonds to be issued will be based upon one hundred percent (100%) of the City Ad Valorem TIF Revenues, seventy-five percent (75%) of the County Ad Valorem, and sixty percent (60%) of the Sales Tax Rebate TIF Revenues.

16. It is in the best interests of the citizens of the City and the County that the City and the County enter into and execute the Agreement.

17. The amount and timing of the TIF Bonds shall be determined pursuant to further proceedings of the City.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE ABOVE AND THE MUTUAL BENEFITS ACCRUING TO THE CITY AND THE COUNTY, THE CITY AND THE COUNTY DO HEREBY AGREE AS FOLLOWS:

SECTION 1. Duration. This Agreement shall be in force and effect until terminated in accordance with the provisions of Sections 6 and 10 hereof.

SECTION 2. Purpose. The purpose of this Agreement is to define the respective responsibilities of the City and the County with regard to the financing of the Infrastructure Improvements and the security for and payment of the Bonds.

SECTION 3. Organization; Statutory Authority. There will be no separate legal or administrative entity created pursuant to this Agreement. The City and the County are authorized by the TIF Act and the Interlocal Act to jointly exercise and carry out the powers, authorities, and responsibilities to be exercised by each of them pursuant to the terms of this Agreement.

SECTION 4. Financing, Staffing, and Supplying.

(a) The Infrastructure Improvements shall be financed as a joint undertaking of the City and the County. All of the staffing pertaining to the acquisition and/or construction of the Infrastructure Improvements and the issuance of the Bonds will be provided by the City, except as may be otherwise provided herein. The City and the County hereby designate and authorize the City to exercise all powers needed to carry out and assist in the development of the Project and the Infrastructure Improvements, including but not limited to the power to issue the Bonds to finance all or a portion of the Costs of the Infrastructure Improvements, and to reimburse the Developer or any contractor hired by or with the approval of the City, from proceeds of the Bonds, for any advances made by the Developer to acquire and/or construct the Infrastructure Improvements in anticipation of the issuance of the Bonds.

(b) The City will establish a budget which may be included as a part of the City's budget for the receipts and expenditures pertaining to the Project and to the Bond Payments. The City Clerk is hereby designated to receive, disburse, and account for the TIF Revenues to be received by or deposited with the City.

(c) The City Clerk shall determine on a date not less than two (2) months prior to the Principal Payment Date of each year the amount of TIF Revenues received by the County and the amount of TIF Revenues received by the City for the preceding twelve (12) months and shall promptly give a notice to the Chancery Clerk of the County setting forth (1) the amount needed for the next succeeding Bond Payments, (2) the total amount of TIF Revenues, and (3) the amount of TIF Revenues due from the County for said Bond Payments. The County agrees to cooperate in supplying all information needed from the County for this purpose.

SECTION 5. Operation of Agreement and the Infrastructure Improvements. The operation of the Agreement and of the Infrastructure Improvements shall be carried out by the City and by the County as described in Section 4 of this Agreement and as may be otherwise provided herein, pursuant to the TIF Act and the Interlocal Act.

SECTION 6. Termination; Disposition of Property. Except for the Infrastructure Improvements to be dedicated to the City, at the termination of the Agreement any property owned by the City and Developer, respectively, shall remain their property. The Infrastructure Improvements to be owned by the City shall be dedicated to the City as a condition for reimbursement to the Developer for the Costs of the Infrastructure Improvements to be paid from proceeds of the Bonds. As to any Infrastructure Improvements to be owned by the Developer or other private party, the City has determined that it is in the best interests of the City for such property to be owned by the Developer or other private party and not by the City. Any surplus TIF Revenues remaining after termination shall be returned to the City and the County, respectively, after each has satisfied its respective obligations under Section 11 hereof and pursuant to Section 11 hereof.

SECTION 7. Amendment. This Agreement may be amended at any time by the mutual consent of the City and the County by an agreement entered into pursuant to the provisions of the Interlocal Act and the TIF Act. No such amendment shall have a material adverse effect on the ability of the City to make the Bond Payments.

SECTION 8. Administration of Issuance of Bonds. The provision for the administration of issuance of the Bonds and the payment thereof is provided for in Section 4 hereof, pursuant to the Interlocal Act and the TIF Act.

SECTION 9. Manner of Acquiring, Holding, and Disposing of Property; Cooperation Concerning Property Matters.

(a) The Developer has acquired or will acquire all property needed for the Project and the Infrastructure Improvements. The City has entered into a Development and Reimbursement Agreement with the Developer regarding, among other things, the dedication and conveyance to the City of any Infrastructure Improvements to be owned by the City and the reimbursement to the Developer of all or a portion of the Infrastructure Improvements.

(b) The City shall have the right, at its request, to review and approve the plans, specifications, and expenditures for all Infrastructure Improvements. The City and the County shall have access to all records pertaining to the acquisition and construction of the Infrastructure Improvements, and no changes which materially affect the overall scope thereof will be carried out without the written consent of the City.

(c) The County will grant to the City any necessary construction and maintenance easements on property on which the County can grant such rights to aid in the acquisition and/or construction of the Infrastructure Improvements.

SECTION 10. __Terms and Conditions That Will Cause Agreement to Be Terminated__. The term of each series of the Bonds shall not exceed fifteen (15) years from the date thereof. The Agreement will be terminated upon the payment in full of the Bond Payments. However, the obligations of the City and the County, respectively, incurred during the term of this Agreement shall not lapse due to a failure or refusal of the party owing such obligation.

SECTION 11. __Manner in Which the Costs of the Infrastructure Improvements Shall be Shared__.

(a) The City has approved the Redevelopment Plan and the TIF Plan, and has created the TIF District. The City will issue the Bonds for the purpose of financing the Infrastructure Improvements associated with the Project. The Bond Payments shall be the responsibility of the City and shall be paid from the TIF Revenues.

(b) There shall be created by the City a "Starkville Garan TIF Fund" (the "Bond Fund") which will be held as a separate fund by the City. The City will provide to the County a schedule of Bond Payments, which schedule may be adjusted from time to time to account for any changes in fees of the Paying Agent (as defined in the Bond Resolution), prepayments of principal or other change in Bond Payments.

(c) To provide for the Bond Payments, the County will divert all or a portion of its County Ad Valorem TIF Revenues. The amount of such County Ad Valorem TIF Revenues to be so diverted shall be determined as provided in Subsection (f) of this Section and shall be paid to the City Clerk, credited to the Bond Fund, and disbursed as provided in this Section.

(d) To provide for the Bond Payments, the City will divert all or a portion of its City Ad Valorem TIF Revenues. The amount of such City Ad Valorem TIF Revenues to be so diverted shall be determined as provided in Subsection (f) of this Section, deposited into the Bond Fund, and disbursed as provided in this Section.

(e) If necessary to provide for the Bond payments, after the diversion by the County of its County Ad Valorem TIF Revenues and by the City of its City Ad Valorem TIF Revenues, the City will divert all or a portion of its Sales Tax Rebate TIF Revenues. The amount of such Sales Tax Rebate TIF Revenues to be so diverted shall be determined as provided in Subsection (f) of this Section, deposited into the Bond Fund, and disbursed as provided in this Section.

(f) The County will, at least two (2) months prior to the Principal Payment Date, transfer that portion of its County Ad Valorem TIF Revenues described below to the City for deposit into the Bond Fund for the Bond Payments. The City will deposit that portion of its City Ad Valorem TIF Revenues described below into the Bond Fund, along with the County Ad Valorem TIF Revenues received from the County for that purpose. The amount of the TIF Revenues to be diverted by the County and by the City shall be determined and transferred and/or deposited as follows:

(i.) To the extent that seventy-five percent (75%) of the County Ad Valorem TIF Revenues and one hundred percent (100%) of the City Ad Valorem TIF Revenues are equal to the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the next succeeding Bond Payments, then the entire amount of such TIF Revenues (being limited as described in the definitions and descriptions herein of the TIF Revenues) shall be transferred to the City (with regard to the County) and deposited into the Bond Fund for the Bond Payments.

(ii.) To the extent seventy-five percent (75%) of the County Ad Valorem TIF Revenues and one hundred percent (100%) of the City Ad Valorem TIF Revenues are less than the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the next succeeding Bond Payments, then an amount up to sixty percent (60%) of the Sales Tax Rebate TIF Revenues shall be deposited into the Bond Fund for the Bond Payments.

(iii.) To the extent that seventy-five percent (75%) of the County Ad Valorem TIF Revenues, one hundred percent (100%) of the City Ad Valorem TIF Revenues, and sixty percent (60%) of the Sales Tax Rebate TIF Revenues are less than the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the next succeeding Bond Payments, then a sufficient amount up to one hundred percent (100%) of the City Ad Valorem TIF Revenues, one hundred percent (100%) of the County Ad Valorem TIF Revenues, and one hundred percent (100%) of the Sales Tax Rebate TIF Revenues shall be determined on a pro rata basis and transferred and/or deposited into the Bond Fund for the Bond Payments.

(iv.) To the extent that seventy-five percent (75%) of the County Ad Valorem TIF Revenues, one hundred percent (100%) of the City Ad Valorem TIF Revenues, and sixty percent (60%) of the Sales Tax Rebate TIF Revenues exceed the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the next succeeding Bond Payments, then excess TIF Revenues shall be released pro rata to the City and the County so that the City and the County contributes the same percentage of its TIF Revenues.

(g) Upon payment of the Bonds in full as to principal and interest on the Final Bond Payment Date, then excess TIF Revenues shall be released pro rata to the City and the County so that the City and the County contributes the same percentage of its TIF Revenues.

SECTION 12. **TIF Revenues from the TIF District; Security for Bond Payments**. It is agreed that the City may include as sources of payment for the Bonds and pledge the TIF Revenues for the Bond Payments.

SECTION 13. **Effective Date.** This Agreement will be effective when it is approved by the respective governing bodies of the City and the County and by the Mississippi Attorney General, and filed as provided in the Interlocal Act. The initial term of this Agreement shall commence on the effective date hereof and terminate as provided in Section 10 hereof.

EXHIBIT A-1

CITY OF STARKVILLE, MISSISSIPPI
APPLICATION CERTIFICATION
FOR APPROVAL UNDER THE MISSISSIPPI REDA PROGRAM

I, Lynn Spruill, hereby certify that I am the Responsible Local Officer designated by the **City of Starkville, Mississippi** to request approval of the formation of the Alliance presented in this Application. Further, as the Responsible Local Officer, I certify that the Application and attached documentation are true and accurate, and contain no misrepresentations, falsifications, omissions or concealment of material facts. I further agree to timely advise MDA of any changes in such information and documentation and will answer any such further questions regarding same.

Name of Local Government Unit

City of Starkville, Mississippi

Name of Responsible Local Officer:

Lynn Spruill, Mayor

Signature of Responsible Local Officer:

ACKNOWLEDGMENT OF LOCAL GOVERNMENT UNIT

STATE OF MISSISSIPPI)
) SS:
COUNTY OF OKTIBBEHA)

Personally appeared before me, the undersigned notary public in and for the jurisdiction aforesaid, the within named Lynn Spruill, to me known, who acknowledged that he/she signed and delivered the foregoing Certification as of the date therein mentioned with actual execution on the date of this acknowledgment.

IN WITNESS WHEREOF, I hereto set my hand and official seal, this the 24th day of January, 2025.

Lesa Davis Hardin
Notary Public

My Commission Expires:

10.12.2025

STATE OF MISSISSIPPI
NOTARY PUBLIC
ID # 106305
LESA DAVIS HARDIN
Commission Expires
Oct. 12, 2025
WEBSTER COUNTY

9. CONSIDERATION TO APPROVE THE LOWER OF TWO QUOTES FOR CLEARING & GRUBBING 15.3 ACRES, IN THE AMOUNT OF $3,195.00 PER ACRE FROM PACE EXCAVATING, AT GEORGE M. BRYAN FIELD.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval of the lower of two quotes for clearing & grubbing 15.3 acres, in the amount of $3,195.00 per acre from Pace Excavating, at George M. Bryan Field" is enumerated, this consent item is thereby approved.

Two quotes received: Pace Excavating: $ 3,195.00 per acre and Baker's Construction: $ 3,500.00 per acre

10. CONSIDERATION TO APPROVE THE LOWER BID FROM GROUNDSTONE CONSTRUCTION IN THE AMOUNT OF $211,083.00 FOR THE LAMPKIN ST / MONTGOMERY ST INTERSECTION IMPROVEMENTS PROJECT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval of the low bid from Groundstone Construction in the amount of $211,083.00 for the Lampkin St & Montgomery St Intersection Improvements Project" is enumerated, this consent item is thereby approved. The bid tab follows this page.

11. CONSIDERATION TO APPROVE THE LOWER BID FROM TREE HUGGERS IN THE AMOUNT OF $ 79,350.00 FOR TREE TRIMMING/CUTTING SCOPES AND JACKSON LAND SERVICES FOR FORESTRY MULCHING IN THE AMOUNT OF $ 11,200.00 AND AWARDING FIRST ALTERNATE BIDS TO GROUND POUNDERS AND TREE HUGGERS.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval of approving low bids from Tree Huggers, Jackson Land Services and Ground Pounders for the Tree Maintenance Services Contract" is enumerated, this consent item is thereby approved. The bid tabulation follows the tabulation from item.10.

12. CONSIDERATION TO ACCEPT THE DECEMBER 2024 FINANCIAL STATEMENTS.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "acceptance of the December 2024 financial statements" is enumerated, this consent item is thereby approved.

13. CONSIDERATION TO HIRE TRENTON JOHNSON AS A NON-CERTIFIED STARKVILLE POLICE OFFICER.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to hire Trenton Johnson as a non-certified Starkville Police Officer" is enumerated, this consent item is thereby approved.

14. CONSIDERATION TO HIRE DANIEL FOUCHE AS A SEASONAL METER TECHNICIAN FOR STARKVILLE UTILITIES.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to hire Daniel Fouche as a seasonal meter technician for Starkville Utilities" is enumerated, this consent item is thereby approved.

HISTORIC
STARKVILLE
MISSISSIPPI'S COLLEGE TOWN

CITY OF STARKVILLE
ENGINEERING DEPARTMENT
CITY HALL, 110 W. MAIN STREET
STARKVILLE, MISSISSIPPI 39759-2944

24017 - Lampkin St & Montgomery St Intersection Improvements

Rebid - Bid Tabulation - January 9, 2025

				Engineer's Estimate		Burns Dirt Construction, Inc		**GroundStone Construction**	
Item No.	Description	Estimated Quantity	Unit	Unit Price	Extension	Unit Price	Extension	Unit Price	Extension
201-A001	Clearing & Grubbing	1.0	LS	$ 2,000.00	$ 2,000.00	$ 1,345.37	$ 1,345.37	$ 3,615.00	$ 3,615.00
202-B007	Removal of Asphalt Pavement, All Depths	510.0	SY	$ 20.00	$ 10,200.00	$ 2.03	$ 1,035.30	$ 6.00	$ 3,060.00
202-B081	Removal of Concrete Sidewalks, Driveways & Brick Pavers, All Depths	136.0	SY	$ 40.00	$ 5,440.00	$ 6.82	$ 927.52	$ 25.00	$ 3,400.00
202-B088	Removal of Curb & Gutter, All Types	250.0	LF	$ 15.00	$ 3,750.00	$ 6.82	$ 1,705.00	$ 13.50	$ 3,375.00
202-B213	Removal of Sign	2.0	EA	$ 100.00	$ 200.00	$ 72.27	$ 144.54	$ 275.00	$ 550.00
203-EX040	Borrow Excavation, MDOT B9 or B9-6, LVM	100.0	CY	$ 50.00	$ 5,000.00	$ 35.16	$ 3,516.00	$ 60.00	$ 6,000.00
203-I002	Site Grading	545.0	SY	$ 4.00	$ 2,180.00	$ 7.10	$ 3,869.50	$ 10.00	$ 5,450.00
216-A001	Solid Sod	65.0	SY	$ 15.00	$ 975.00	$ 31.61	$ 2,054.65	$ 10.00	$ 650.00
907-234-A001	Silt Fence	80.0	LF	$ 15.00	$ 1,200.00	$ 4.49	$ 359.20	$ 30.00	$ 2,400.00
246-B001	Rockbags	100.0	LF	$ 10.00	$ 1,000.00	$ 15.50	$ 1,550.00	$ 30.00	$ 3,000.00
304-F002	Size 610 Crushed Stone Base	35.0	TONS	$ 150.00	$ 5,250.00	$ 91.57	$ 3,204.95	$ 144.00	$ 5,040.00
503-C010	Saw Cut for Demoltion, Full Depth	710.0	LF	$ 10.00	$ 7,100.00	$ 8.08	$ 5,736.80	$ 21.00	$ 14,910.00
604-D002	Cast in Place SS-2 Inlet, Concrete, Rebar, Ring, Cover, & Backfill	1.0	EA	$ 8,000.00	$ 8,000.00	$ 9,278.63	$ 9,278.63	$ 10,000.00	$ 10,000.00
604-E001	Modify Existing Inlet/Junction Box, Including Demo of existing box, Concrete, Rebar, Rings, Covers, & Backfill	3.0	EA	$ 8,000.00	$ 24,000.00	$ 8,552.46	$ 25,657.38	$ 7,225.00	$ 21,675.00
608-B001	Concrete Sidewalk (includes ADA Ramps), with fiber reinforcement	300.0	SY	$ 130.00	$ 39,000.00	$ 130.14	$ 39,042.00	$ 115.00	$ 34,500.00
907-608-C001	Detectable Warning Panels, Cast In Place, Maroon	74.0	SF	$ 38.00	$ 2,812.00	$ 47.95	$ 3,548.30	$ 40.00	$ 2,960.00
609-B002	Concrete Curb, Header	110.0	LF	$ 40.00	$ 4,400.00	$ 68.49	$ 7,533.90	$ 47.30	$ 5,203.00
609-D001	Combination Concrete Curb and Gutter Type 1	350.0	LF	$ 35.00	$ 12,250.00	$ 68.49	$ 23,971.50	$ 37.00	$ 12,950.00
907-611-B001	Brick Pavers	515.0	SF	$ 30.00	$ 15,450.00	$ 65.63	$ 33,799.45	$ 29.00	$ 14,935.00
613-D009	Adjustment of Utility Appurtenance (Fiber Box, Sewer Manhole Rings)	3.0	EA	$ 300.00	$ 900.00	$ 479.45	$ 1,438.35	$ 575.00	$ 1,725.00
614-B001	Concrete Pavement 6", with fiber reinforcement	70.0	SY	$ 150.00	$ 10,500.00	$ 239.73	$ 16,781.10	$ 170.00	$ 11,900.00
618-A001	Maintenance of Traffic	1.0	LS	$ 3,500.00	$ 3,500.00	$ 8,093.26	$ 8,093.26	$ 7,500.00	$ 7,500.00
619-D3001	Remove and Reset Signs, All Sizes	1.0	EA	$ 200.00	$ 200.00	$ 684.93	$ 684.93	$ 500.00	$ 500.00
619-D3002	36" Stop Sign, including 2 3/8" galvanized round post and all mounting hardware	2.0	EA	$ 500.00	$ 1,000.00	$ 1,631.12	$ 3,262.24	$ 500.00	$ 1,000.00
620-A001	Mobilization	1.0	LS	$ 15,000.00	$ 15,000.00	$ 56,031.29	$ 56,031.29	$ 13,200.00	$ 13,200.00
				Base Bid Total=	$ 181,307.00		$ 254,571.16		**$ 189,498.00**

Add Alt. No. 1 - NE Corner (East Side of RR Tracks Only)

				Engineer's Estimate		Burns Dirt Construction, Inc		**GroundStone Construction**	
Item No.	Description	Estimated Quantity	Unit	Estimated Unit Price	Estimated Extension	Estimated Unit Price	Estimated Extension	Estimated Unit Price	Estimated Extension
201-A001	Clearing & Grubbing	1.0	LS	$ 1,000.00	$ 1,000.00	$ 3,409.01	$ 3,409.01	$ 1,200.00	$ 1,200.00
202-B007	Removal of Asphalt Pavement, All Depths	75.0	SY	$ 40.00	$ 3,000.00	$ 18.18	$ 1,363.50	$ 10.00	$ 750.00
202-B088	Removal of Curb & Gutter, All Types	5.0	LF	$ 50.00	$ 250.00	$ 27.27	$ 136.35	$ 70.00	$ 350.00
202-B213	Removal of Sign	1.0	EA	$ 100.00	$ 100.00	$ 72.28	$ 72.28	$ 275.00	$ 275.00
203-EX040	Borrow Excavation, MDOT B9 or B9-6, LVM	20.0	CY	$ 40.00	$ 800.00	$ 46.80	$ 936.00	$ 60.00	$ 1,200.00
203-I002	Site Grading	75.0	SY	$ 5.00	$ 375.00	$ 13.14	$ 985.50	$ 10.00	$ 750.00
216-A001	Solid Sod	20.0	SY	$ 15.00	$ 300.00	$ 27.40	$ 548.00	$ 10.00	$ 200.00
503-C010	Saw Cut for Demoltion, Full Depth	130.0	LF	$ 5.00	$ 650.00	$ 8.08	$ 1,050.40	$ 21.00	$ 2,730.00
608-B001	Concrete Sidewalk (includes ADA Ramps), with fiber reinforcement	55.0	SY	$ 130.00	$ 7,150.00	$ 130.14	$ 7,157.70	$ 115.00	$ 6,325.00
907-608-C001	Detectable Warning Panels, Cast In Place, Maroon	12.0	SF	$ 20.00	$ 240.00	$ 47.95	$ 575.40	$ 40.00	$ 480.00
609-D001	Combination Concrete Curb and Gutter Type 1	50.0	LF	$ 35.00	$ 1,750.00	$ 68.49	$ 3,424.50	$ 37.00	$ 1,850.00
618-A001	Maintenance of Traffic	1.0	LS	$ 2,500.00	$ 2,500.00	$ 6,038.47	$ 6,038.47	$ 1,500.00	$ 1,500.00
619-D3002	36" Stop Sign, including 2 3/8" galvanized round post and all mounting hardware	1.0	EA	$ 300.00	$ 300.00	$ 1,631.14	$ 1,631.14	$ 500.00	$ 500.00
620-A001	Mobilization	1.0	LS	$ 2,000.00	$ 2,000.00	$ 12,712.99	$ 12,712.99	$ 3,475.00	$ 3,475.00
				Add Alt. No. 1 Total=	$ 20,415.00		$ 40,041.24		**$ 21,585.00**
				Base Bid + Add Alt. No. 1 =	$ 201,722.00		$ 294,612.40		**$ 211,083.00**
								LOW BID	

I certify that this is a correct tabulation of all bids received for this Project on the date stated above.

Stephen Kachelm

Signature

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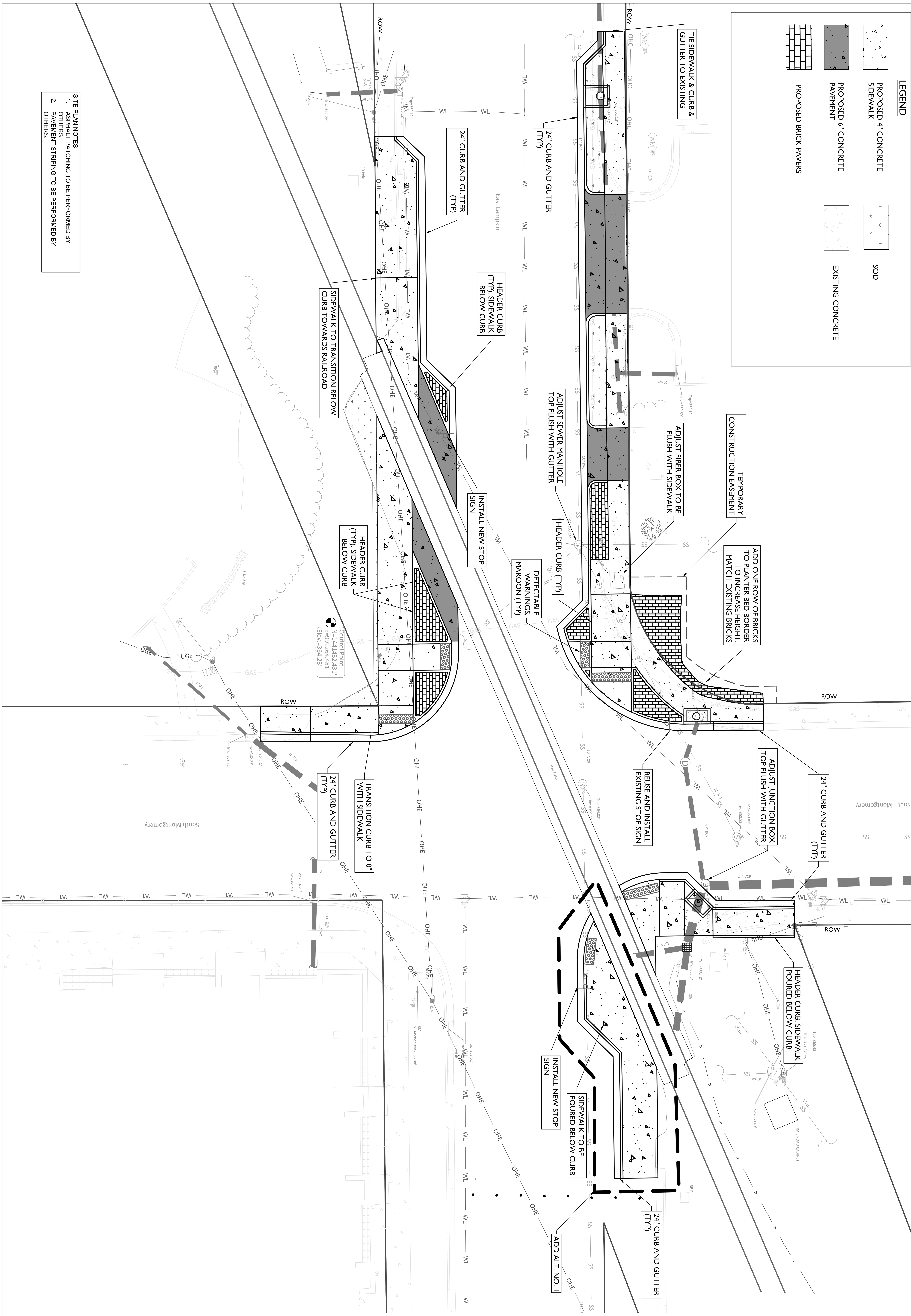

DATE: DECEMBER 2024
DESIGNED BY: SRK
DRAWN BY: SRK
CHECKED BY: CAB
Q.C. BY: SRK
SCALE: 1" = 10'
PROJECT #: 24017

REVISIONS:

SHEET NUMBER#:
C1.5

LAMPKIN ST & MONTGOMERY ST
INTERSECTION IMPROVEMENTS
STARKVILLE, MS
SITE PLAN

HISTORIC STARKVILLE
MISSISSIPPI'S COLLEGE TOWN
THE CITY OF STARKVILLE ENGINEERING DEPT.
110 W. MAIN STREET, STARKVILLE, MS 39759
P: 662-323-2525 F: 662-323-4143

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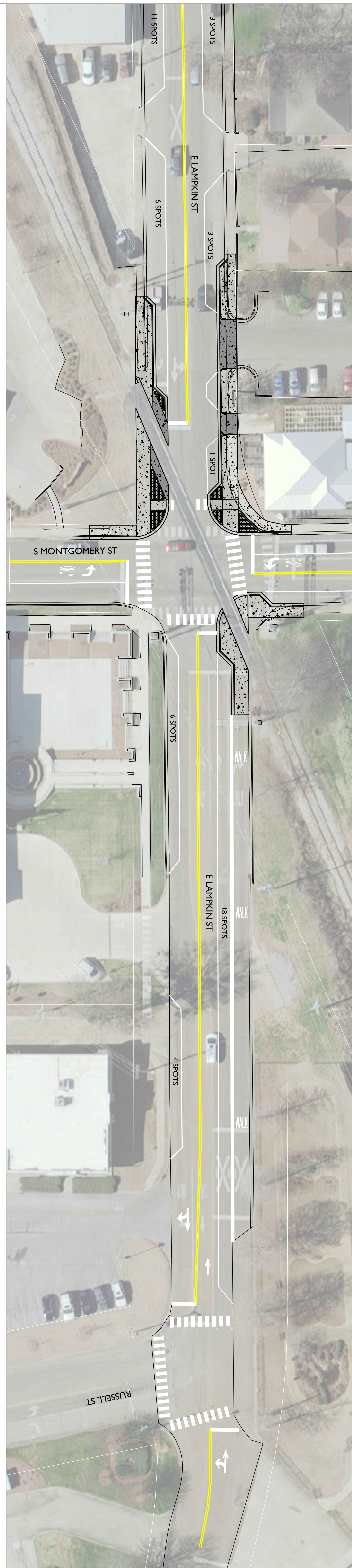

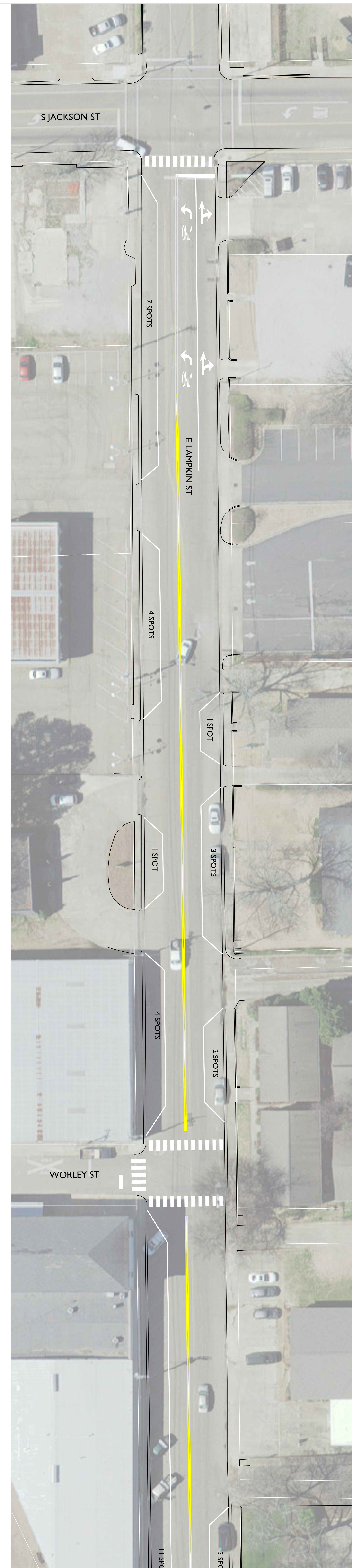

E Lampkin Parking		Existing	Proposed	Net
Between	Jackson Worley	17	26	9
Between	Worley Montgomery	23	24	1
Between	Montgomery Russell	5	28	23
			Total Net=	**33**

DATE: JUNE 2024
DESIGNED BY: SRK
DRAWN BY: SRK
CHECKED BY: CAB
Q.C. BY: SRK
SCALE: 1" = 40'
PROJECT #: 24016

SHEET NUMBER#:
C1.0

REVISIONS:

LAMPKIN ST & MONTGOMERY ST

INTERSECTION IMPROVEMENTS

STARKVILLE, MS

OVERALL PLAN

SCALE: 1" = 30'
0 15' 30' 45'

HISTORIC STARKVILLE
MISSISSIPPI'S COLLEGE TOWN
THE CITY OF STARKVILLE ENGINEERING DEPT.
110 W. MAIN STREET, STARKVILLE, MS 39759
P: 662-323-2525 F: 662-323-4143

HISTORIC STARKVILLE
MISSISSIPPI'S COLLEGE TOWN

CITY OF STARKVILLE
ENGINEERING DEPARTMENT
CITY HALL, 110 W. MAIN STREET
STARKVILLE, MISSISSIPPI 39759-2944

24054 Tree Maintenance Services Contract

Bid Tabulation - January 7, 2025

Table 1

				Engineer's Estimate		Advanced Contracting Services		B&H TreeService		Ground Pounders		Jackson Land Services		Tree Huggers	
Line No.	Description	Estimated Units	Unit	Estimated Rate	Estimated Total	Rate	Total	Rate	Total	Rate	Total	Rate	Total	Rate	Total
1	Right of Way Tree Trimming	10	day	$ 2,000.00	$ 20,000.00	$ 7,992.00	$ 79,920.00	$ 4,800.00	$ 48,000.00	$ 2,227.50	$ 22,275.00		$ -	$ 2,200.00	$ 22,000.00
2	Parks Tree Pruning	10	day	$ 2,000.00	$ 20,000.00	$ 6,992.00	$ 69,920.00	$ 3,600.00	$ 36,000.00	$ 2,227.50	$ 22,275.00		$ -	$ 2,200.00	$ 22,000.00
3	Tree Removal without crane, including stump grinding	5	day	$ 2,000.00	$ 10,000.00	$ 8,992.00	$ 44,960.00	$ 5,800.00	$ 29,000.00	$ 2,447.50	$ 12,237.50		$ -	$ 2,550.00	$ 12,750.00
4	Tree Removal with crane, including stump grinding	5	day	$ 3,500.00	$ 17,500.00	$ 11,992.00	$ 59,960.00	$ 6,600.00	$ 33,000.00	$ 4,447.50	$ 22,237.50		$ -	$ 3,800.00	$ 19,000.00
5	Emergency Work	8	hr	$ 500.00	$ 4,000.00	$ 1,142.00	$ 9,136.00	$ 725.00	$ 5,800.00	$ 328.44	$ 2,627.52		$ -	$ 450.00	$ 3,600.00
				Table 1 Total=	$ 71,500.00		**$ 263,896.00**		**$ 151,800.00**		**$ 81,652.52**		**$ -**		**$ 79,350.00**
										FIRST ALTERNATE				**LOW BID**	

Table 2

				Engineer's Estimate		Advanced Contracting Services		B&H TreeService		Ground Pounders		Jackson Land Services		Tree Huggers	
Item No.	Description	Estimated Units	Unit	Estimated Rate	Estimated Total	Rate	Total	Rate	Total	Rate	Total	Rate	Total	Rate	Total
6	Forestry Mulching	10	day	$ 2,000.00	$ 20,000.00	$ 5,492.00	$ 54,920.00	$ 1,200.00	$ 12,000.00	$ 2,227.50	$ 22,275.00	$ 1,120.00	$ 11,200.00	$ 1,200.00	$ 12,000.00
				Table 2 Total=	$ 20,000.00		**$ 54,920.00**		**$ 12,000.00**		**$ 22,275.00**		**$ 11,200.00**		**$ 12,000.00**
												LOW BID		**FIRST ALTERNATE**	

I certify that this is a correct tabulation of all bids received for this Project on the date stated above.

Stephen Kadelan

Signature

15. CONSIDERATION TO HIRE TRISTON GUY AS A SEASONAL SANITATION WORKER.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to hire Triston Guy as a seasonal sanitation worker" is enumerated, this consent item is thereby approved.

16. CONSIDERATION TO PURCHASE, THROUGH EPL 3760 STATE CONTRACT LISTING OF NETWORK EQUIPMENT AND INSTALLATION, FROM C'SPIRE IN THE AMOUNT OF $63,038.40 WHICH IS 100% REIMBURSABLE THROUGH THE FY22 MOHS GRANT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to purchase, through EPL 3760 State Contract listing, network equipment and installation, from C'Spire in the amount of $63,038.40 which is 100% reimbursable through the FY22 MOHS Grant" is enumerated, this consent item is thereby approved.

17. CONSIDERATION TO APPLY FOR FUNDING IN THE AMOUNT OF $150,000.00 FROM THE 2025 MISSISSIPPI RECREATIONAL TRAILS PROGRAM FOR A SKATE PARK WHICH REQUIRES AN APPROXIMATE $30,000.00 MATCH FROM THE CITY.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to apply for funding in the amount of $150,000.00 from the 2025 Mississippi Recreational Trails Program for a skate park which requires an approximate $30,000.00 match from the City" is enumerated, this consent item is thereby approved.

18. CONSIDERATION OF APPLICATION FOR A 100% REIMBURSABLE FY26 POLICE TRAFFIC SERVICES (PTS) ENFORCEMENT GRANT FOR FUNDING OF APPROXIMATELY 680 HOURS IN ENFORCEMENT OVERTIME (SEATBELT, CHILD RESTRAINT, AND SPEEDING), AND SPEED DETECTING EQUIPMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to apply for a 100% reimbursable FY26 Police Traffic Services (PTS) Enforcement Grant for funding of approximately 680 hours in enforcement overtime (seatbelt, child restraint, and speeding), and speed detecting equipment" is enumerated, this consent item is thereby approved.

19. CONSIDERATION TO APPLY FOR A 100% REIMBURSABLE FY26 154AL ALCOHOL IMPAIRED DRIVING ENFORCEMENT GRANT. FOR DUI ENFORCEMENT TO FUND 2 DUI OFFICERS, AND APPROXIMATELY 600 HOURS IN OVERTIME FOR DUI ENFORCEMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval to apply for a 100% reimbursable FY26 154AL Alcohol Impaired Driving Enforcement Grant for DUI enforcement to fund 2 DUI officers, and approximately 600 hours in overtime for DUI enforcement" is enumerated, this consent item is thereby approved.

20. CONSIDERATION TO ACCEPT THE SOLE SOURCE QUOTE FROM CONTROL SYSTEMS INC TO REPLACE THE WASTEWATER TREATMENT PLANT SCADA SYSTEM IN THE AMOUNT OF $28,990.00.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval of the sole source quote from Control Systems Inc to replace the Wastewater Treatment Plant SCADA system in the amount of $28,990.00 in that they are the provider of the current SCADA system equipment and the new equipment will be compatible with existing software and equipment" is enumerated, this consent item is thereby approved.

21. CONSIDERATION TO ACCEPTING THE SOLE SOURCE QUOTE FROM ANIXER FOR 2,000 V4 WATER MODULES IN THE AMOUNT OF $307,620.00 IN THAT THEY ARE THE ONLY DEALER IN THIS AREA AND THESE MODULES ARE SPECIFIC TO THE CURRENT METER SYSTEM.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the “approval of the sole source quote from ANIXER for 2,000 V4 water modules in the amount of $307,620.00 in that they are the only dealer in this area and these modules are specific to the current meter system ” is enumerated, this consent item is thereby approved.

22. CONSIDERATION TO PURCHASE FROM STATE CONTRACT MS EPL 3760 CISCO MERAKI EQUIPMENT FROM ENDEAVOR IT FOR WI-FI IN THE AMOUNT OF $6,589.40.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the “approval to purchase from State Contract MS EPL 3760 Cisco Meraki equipment from Endeavor IT for WI-FI in the amount of $6,589.40” is enumerated, this consent item is thereby approved.

23. CONSIDERATION TO ACCEPT THE LOW QUOTE FROM SOLE SOURCE DISTRIBUTOR OF ABB METERS, SPECTRUM GROUP, INC. FOR REPLACEMENT WELL METERS (FIVE 8” AND TWO 10”) IN THE AMOUNT OF $32,745.00 IN THAT THESE ARE REPLACEMENT METERS AND COORDINATE WITH EXISTING EQUIPMENT.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the “approval the quote from sole source distributor of ABB Meters, Spectrum Group, Inc. for replacement well meters (5-8” & 2-10”) in the amount of $32,745.00 in that these meters are replacement meters which coordinate with existing configuration” is enumerated, this consent item is thereby approved.

24. CONSIDERATION OF THE LOW QUOTE FROM BILL YOUNG FOR LABOR TO INSTALL 7 REPLACEMENT WELL METERS (FIVE 8” AND TWO 10”) IN THE AMOUNT OF $20,470.00.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the “approval to accept the lower quote from Bill Young for labor to install 7 (seven) replacement well meters (five 8” and two 10”) in the amount of $20,470.00” is enumerated, this consent item is thereby approved.

Two quotes: Bill Young - $20,470.00 and Luckett Pump - $26,515.54

25. CONSIDERATION TO ACCEPT THE LOW QUOTE FROM AUTONATION FORD MEMPHIS IN THE AMOUNT OF $64,681.50 TO PURCHASE A 2024 FORD F350 4X4 SUPER CAB SERVICE BODY TRUCK IN REPLACEMENT OF A 2013 FORD F350 SUPER CAB VEHICLE (LAST FOUR DIGITS OF VIN#0437) WHICH IS REQUESTED TO BE DECLARED AS SURPLUS AND ABLE TO BE SOLD ON GOVDEALS OR ANOTHER SURPLUS VENUE.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the “approval of the low quote from Autonation Ford Memphis in the amount of $64,681.50 to purchase a 2024 Ford F350 4X4 Super Cab Service Body Truck in replacement of a 2013 Ford F350 Super Cab Vehicle (last four digits of VIN#0437) which is requested to be declared as surplus and able to be sold on Govdeals or another surplus venue” is enumerated, this consent item is thereby approved.

Two quotes: Autonation Ford Memphis - $64,681.50 and Criswell Auto - $67, 917.00

26. CONSIDERATION OF TASK ORDER NO. 1 WITH CASSADY COMPANY, INC. TO PROVIDE ENGINEERING SERVICES FOR THE JOSEY CREEK LIFT STATION EVALUATION.

Upon the motion of Alderman Rupp, duly seconded by Alderman Moreland, and adopted by the Board to approve the January 21, 2025 Official Agenda, and to accept items for consent, whereby the "approval of Task Order No. 1 with Cassady Company, Inc. to provide engineering services for the Josey Creek Lift Station Evaluation in an amount not to exceed $7,500.00" is enumerated, this consent item is thereby approved.

ANNOUNCEMENTS AND COMMENTS:

MAYOR'S COMMENTS: Mayor Spruill noted MLK Unity Events were well organized and thanked all that participated. She also thanked Vice-Mayor Perkins for representing the City at the morning service in her place.

BOARD OF ALDERMEN COMMENTS: None

CITIZEN COMMENTS:

Alvin Turner, Ward 7, asked to meet the new interim Fire Chief. He also thanked all that participated and assisted with the MLK Day events.

PUBLIC APPEARANCE:

PUBLIC PRESENTATION AND PUBLIC HEARING ON THE SMART BUS TRANSIT SYSTEM BY MSU TRANSIT DIRECTOR JEREMIAH DUMAS.

Jeremiah Dumas, MSU Transit Director, and Ronnie White, Assistant MSU Transit Director, presented an overview of the Starkville MSU Area Rapid Transit (SMART) public transportation system. Funding is provided from the Federal Transit Authority 5311 Rural Mass Transit Funds via the MS Department of Transportation. Local cash match is provided by MSU and the City of Starkville as well as various contracts and advertising.

Mr. Dumas noted this is the first time there has been a decrease except 2020 (covid). It may be that 2023 was overstated, but he confirmed that ridership remains strong. He presented slight route changes for 2025 as well as the current budget.

Mayor Spruill opened the Public Hearing.

Alvin Turner, noted that the public transit buses had been a great help to him.

There being no additional comments, the Mayor closed the Public Hearing.

PUBLIC HEARING:

PUBLIC HEARING AND CONSIDERATION OF SE 24-09: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR AN ACCESSORY STRUCTURE WITHIN THE FRONT YARD AT 122 FRONTIER DRIVE IN A TN-E ZONING DISTRICT.

City Planner Daniel Havelin presented SE 24-09 a request for Special Exception to allow for an accessory structure within the front yard at 122 Frontier Drive in a TN-E zoning district. The applicant, Norma Hendrix, is requesting a Special Exception to allow for an accessory structure within the front yard at 122 Frontier Drive in a TN-E zoning with property #118K-00-030.00. The applicant is seeking a Special Exception to be allowed to keep an open-air gazebo accessory structure in the front yard. The structure was built in 2023 without prior approval. Section 13.9.1.B.4.b states, "A covered open-air structure shall not occupy any part of a required front yard unless it is part of the principal structure and meets current building code". The property is located on a corner lot with two front yards. Section 3.4 states, “A special exception shall also include any request to deviate from the Use Standards, Development Standards, Subdivision Standards, or Base Dimensional Standards that are non-dimensional in nature”. Since the requirement to not place the structure in the front yard is located within the Use Standards of the Unified Development Codes and the request is not dimensional in nature, the request is being reviewed as a Special Exception. Approval of the request is required to keep the structure in its current location.

The applicant, Norma Hendrix, was present and apologized to the Mayor and Board for building without a permit. She stated she was unaware of the requirement.

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

27. CONSIDERATION OF SE 24-09: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR AN ACCESSORY STRUCTURE WITHIN THE FRONT YARD AT 122 FRONTIER DRIVE IN A TN-E ZONING DISTRICT.

Alderman Beatty, duly seconded by Alderman Vaughn, offered a motion to approve SE 24-09: a request to allow an accessory structure within the front yard at 122 Frontier Drive to remain with the approval contingent upon the requirement that the structure be removed immediately should the title to the property be conveyed, transferred or released to any other person other than the current owner. The Board voted as follows:

Alderman Kim Moreland 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.

PUBLIC HEARING AND CONSIDERATION OF SE 24-10: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF AN ACCESSORY DWELLING UNIT AT 309 CENTRAL AVENUE WITHIN A TN-E ZONING DISTRICT.

City Planner Daniel Havelin presented SE 24-10: a request for Special Exception to allow for the placement of an Accessory Dwelling Unit at 309 Central Avenue within a TN-E zoning district. The applicant, Sule Ali, is requesting a Special Exception to allow for the placement of an Accessory Dwelling Unit at 309 Central Avenue within a TN-E zoning district with property #118I-00-051.00. The applicant is seeking a Special Exception to construct a two-bedroom, two-bath accessory dwelling unit in the rear yard. The proposed unit is approximately 530 sq ft. The existing primary structure is listed at 1,204 sq ft by the Oktibbeha County Tax Assessor. The Use Chart in Section 13.3 of the Unified Development Code requires a Special Exception for “Dwelling, Accessory Unit” in a TN-E zoning district. The proposed use requires constructing a new building and a major modification to an existing site. Therefore, the request will be reviewed as a Special Exception. Section 3.4. of the Unified Development Code also requires that the Special Exception meet the additional standards for that use.

The applicant, Sule Ali, was present and stated he considered this building to be an investment to his property.

Mayor Spruill opened the Public Hearing.

Ed Smith, 313 Central Ave, expressed concern with the noise and additional traffic this dwelling will bring to the residential neighborhood.

There being no additional comments, the Mayor closed the Public Hearing.

28. CONSIDERATION OF SE 24-10: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF AN ACCESSORY DWELLING UNIT AT 309 CENTRAL AVENUE WITHIN A TN-E ZONING DISTRICT.

Alderman Vaughn, duly seconded by Alderman Brooks, offered a motion to approve Special Exception request SE 24-10 to allow for the placement of an Accessory Dwelling Unit at 309 Central Avenue. The Board voted as follows:

Alderman Kim Moreland 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: Yea

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

PUBLIC HEARING AND CONSIDERATION OF SE 24-11: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF AN ACCESSORY DWELLING UNIT AT 524 GREENSBORO STREET WITHIN A TN-E ZONING DISTRICT.

City Planner Daniel Havelin presented SE 24-11: a request for Special Exception to allow for the placement of an Accessory Dwelling Unit at 524 Greensboro Street within a TN-E zoning district. The applicant is requesting a Special Exception to allow for the placement of an Accessory Dwelling Unit at 524 Greensboro Street within a TN-E zoning district with property #118N-00-016.00 and 118O-00-266.00. The applicant is seeking a Special Exception to construct a one-bedroom, one-bath accessory dwelling unit in the rear yard over a proposed shop building. The proposed accessory dwelling unit is approximately 420 sq ft. The proposed shop is approximately 625 sq ft. The existing primary structure is approximately 3,700 sq ft. The Use Chart in Section 13.3 of the Unified Development Code requires a Special Exception for "Dwelling, Accessory Unit" in a TN-E zoning district. This structure and the proposed attached garage received a Certificate of Appropriateness approval from the Board of Aldermen on December 17, 2024. The proposed use requires constructing a new building and a major modification to an existing site. Therefore, the request will be reviewed as a Special Exception. Section 3.4. of the Unified Development Code also requires that the Special Exception meet the additional standards for that use.

The applicant, Carey Pennebaker, was present and noting he was replacing an existing metal shed with the proposed shop building.

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

29. CONSIDERATION OF SE 24-11: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF AN ACCESSORY DWELLING UNIT AT 524 GREENSBORO STREET WITHIN A TN-E ZONING DISTRICT.

Alderman Rupp, duly seconded by Alderman Vaughn, offered a motion to approve Special Exception request SE 24-11 to allow for the placement of an Accessory Dwelling Unit at 524 Greensboro Street. The Board voted as follows:

Alderman Kim Moreland 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.

PUBLIC HEARING AND CONSIDERATION OF SE 24-12: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR A 4TH FLOOR LOCATED AT 518 UNIVERSITY DRIVE WITHIN A T5-U ZONING DISTRICT.

City Planner Daniel Havelin presented SE 24-12: a request for Special Exception to allow for a 4th floor located at 518 University Drive within a T5-U zoning district. The applicant, Scott Williams on behalf of Brian Roundtree, is requesting a Special Exception to allow for a 4th floor located at 518 University Drive within a T5-U zoning district with property #117M-00-184.00, 117M-00-185.00, 101D-00-035.00, 101D-00-034.00, and 101D-00-034.01. The applicant is seeking a Special Exception to allow for a 4th floor on a proposed building on the southeast corner of University Drive and Jarnigan Street (labeled "Bldg A" on attachment 3). The Unified Development Code allows for 3 ½ floors by right and a 4th floor with Special Exception approval. The proposed building is mixed-use, with two commercial units on the first floor and eleven residential units on the upper floors. Proposed building B is only two floors of residential use only. The site plan is currently under review by the Development Review Committee. The building design has received Architecture Approval.

The applicant, Brian Roundtree, was present and stated he planned to maintain ownership of the building and rent the units out at this time.

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

30. CONSIDERATION OF SE 24-12: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR A 4TH FLOOR LOCATED AT 518 UNIVERSITY DRIVE WITHIN A T5-U ZONING DISTRICT.

Alderman Brooks, duly seconded by Alderman Vaughn, offered a motion to approve Special Exception 24-10: to allow for a 4th floor located at 518 University Drive within a T5-U zoning district. The Board voted as follows:

Alderman Kim Moreland	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.

PUBLIC HEARING AND CONSIDERATION OF SE 24-13: A REQUEST FOR SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF A MANUFACTURED HOME ON A VACANT LOT LOCATED AT 1560 LOUISVILLE STREET IN AN RN ZONING DISTRICT.

City Planner Daniel Havelin presented SE 24-13 a request for Special Exception to allow for the placement of a manufactured home on a vacant lot located at 1560 Louisville Street in an RN zoning district. The applicant, Andria Shumaker, on behalf of Starkville Oktibbeha School District, is requesting a Special Exception to allow for the placement of a manufactured home on a vacant lot located1560 Louisville Street in an RN zoning district with property #105-16-009.00. The applicant is seeking a Special Exception to allow for the placement of a manufactured home on a vacant lot. The lot fronts Louisville Street and is located on 16th Section land owned by the Starkville Oktibbeha School District. The Use Chart in Section 13.3 of the Unified Development Code requires a Use Exception or a Special Exception for "Dwelling, Manufactured and Modular Home" in an RN zoning district. Section 3.5.1.F of the Unified Development Code also requires that the Special Exception meet the additional standards for that use. The applicant, Andria Shumaker, was present. She stated she had leased the property from the school district and cleared the land. She noted she was not made aware of the restriction of manufactured homes in that area by the school when she leased the property. Her father appeared with her and asked for a variance based on the good faith of his daughter to establish a home there without knowing it was not zoned as such.
Mayor Spruill opened the Public Hearing. There being no comments, the Mayor closed the Public Hearing.

31. CONSIDERATION OF A SPECIAL EXCEPTION TO ALLOW FOR THE PLACEMENT OF A MANUFACTURED HOME ON A VACANT LOT LOCATED1560 LOUISVILLE STREET IN AN RN ZONING DISTRICT WITH PROPERTY #105-16-009.00.

Alderman Vaughn, duly seconded by Alderman Beatty, offered a motion to approve a special exception to allow for the placement of a manufactured home on a vacant lot located1560 Louisville Street in an RN zoning district with property #105-16-009.00. The Board voted as follows:

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

Having not received a majority affirmative vote; Mayor Spruill declared the motion failed.

32. CONSIDERATION TO TABLE THE SPECIAL EXCEPTION 24-13 REQUEST TO ALLOW FOR THE PLACEMENT OF A MANUFACTURED HOME ON A VACANT LOT LOCATED1560 LOUISVILLE STREET IN AN RN ZONING DISTRICT WITH PROPERTY #105-16-009.00 UNTIL SCHOOL DISTRICT OFFICIALS ARE CONTACTED.

Alderman Moreland, duly seconded by Alderman Brooks, offered a motion to table the special exception request 24-13 for Special Exception to allow for the placement of a manufactured home on a vacant lot located at 1560 Louisville Street in an RN zoning district. The Board voted as follows:

Alderman Kim Moreland 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: Nay

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

33. CONSIDERATION OF THE CITY OF STARKVILLE CLAIMS DOCKET

Upon the motion of Alderman Rupp, duly seconded by Alderman Sistrunk, to approve the City of Starkville Claims Docket for all departments including Starkville Utilities, as of January 14, 2025 for fiscal year ending 9/30/25, 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 Kim Moreland 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, Mayor Spruill declared the motion passed.

General Fund	001	$ 272,097.00
Restricted Police Fund	002	399.80
Airport Fund	015	2,980.15
Sanitation / Environ Services	022	21,898.57
2022 GO Bonds	305	1,440.32
Parks Capital Project Fund (2023)	312	27,778.75
Spring/Hwy 12 TAP Grant	313	47.36
Park and Rec Tourism	375	21,581.90
Economic Dev, Tourism & Conv	630	165,116.37
Payroll Fund	681	6,520.80
Sub Total Before Utilities		$ 519,861.02
Utilities Dept.	SED	546,018.45
Total Claims	Total	$ 1,065,879.47

34. A MOTION TO GO INTO CLOSED SESSION TO DETERMINE IF THERE IS PROPER CAUSE FOR EXECUTIVE SESSION.

There came for consideration the matter of entering a Closed Session to determine if there is a proper cause for Executive Session. Upon the motion of Alderman Rupp, seconded by Alderman Brooks, to enter into a Closed Session to determine if there is proper cause for Executive Session, the Board voted as follows:

Alderman Kim Moreland 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. The Board entered closed session.

35. A MOTION TO ENTER EXECUTIVE SESSION.

Alderman Rupp offered a motion to go into Executive Session for the purpose of property sale and or acquisition and potential litigation. Following a second by Alderman Brooks, the Board voted as follows to enter Executive Session:

Alderman Kim Moreland 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. The Mayor invited the public back in and then announced that the Board had decided to go into Executive Session for the purpose of property sale and or acquisition and potential litigation. The Mayor and Board then went into Executive Session.

36. CONSIDERATION OF A MOTION TO RETURN TO OPEN SESSION.

Alderman Rupp offered a motion, seconded by Alderman Brooks, to exit executive session and return to open session. The Board voted as follows:

Alderman Kim Moreland	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.

The Mayor invited the public back in and then announced that the Board had taken no action in Executive Session.

37. MOTION TO ADJOURN UNTIL FEBRUARY 4, 2025 @ 5:30 P.M. 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 adjourn the meeting until February 4, 2025 @ 5:30 at 110 West Main Street in the Court Room of City Hall, the Board voted as follows:

Alderman Kim Moreland	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 4th DAY OF FEBRUARY, 2025.

Attest:

____
D. LYNN SPRUILL, MAYOR

____
LESA HARDIN, CITY CLERK