

RESOLUTION 2025-02-03

A RESOLUTION REGARDING A FINANCE CONTRACT FOR THE PURPOSE OF FINANCING AN **"Fire Truck"**.

WHEREAS the City of Commerce(the "Issuer") desires to enter into that certain Finance contract, by and between Issuer and Government Capital Corporation, for the purpose of financing **"Fire Truck"**. The Issuer desires to designate this Finance contract as a "qualified tax-exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF COMMERCE:

Section 1. That the Issuer enters into a Finance contract with Government Capital Corporation for the purpose of financing **"Fire Truck" Engine 5.**

Section 2. That the Finance contract by and between the City of Commerce and Government Capital Corporation is designated by the Issuer as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the City of Commerce will designate the City Manager or the City Manager's designee, as an authorized signer of the Finance contract by and between the City of Commerce and Government Capital Corporation as well as any other ancillary exhibit, certificate, or documentation needed for the Finance contract.

Section 4. The Issuer will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Board Member Jim Ayres, seconded by Board Member Anthony Henry by a vote of 5 Ayes to 0 Nays and is effective this 18th day of February, 2025.

Issuer: City of Commerce

Witness Signature



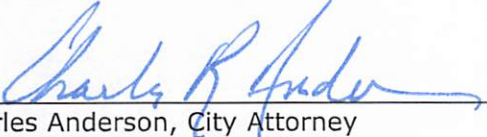
Howdy Lisenbee, City Manager



Molly Jacobsen, City Secretary

Approved as to form:

Mayor Signature



Charles Anderson, City Attorney



Teddy Reel, Mayor