

RESOLUTION 195

A RESOLUTION REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING "WATER METERS, TECHNOLOGY AND DATA COLLECTOR".

WHEREAS, the City of Richland (the "Issuer") desires to enter into that certain Finance Contract No. 11147, by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Water Meters, Technology and Data Collector". 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 RICHLAND:

Section 1. That the Issuer will enter into a Finance Contract with Government Capital Corporation for the purpose of financing "Water Meters, Technology and Data Collector".

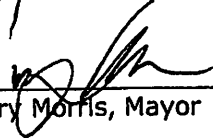
Section 2. That the Finance Contract dated as of July 18, 2025, by and between the City of Richland and Government Capital Corporation is designated by the Issuer as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer appoints the Mayor or the Mayor's designee, as the authorized signer of the Finance Contract No. 11147 dated as of July 18, 2025, by and between the City of Richland and Government Capital Corporation as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

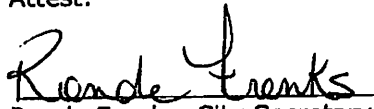
Section 4. The Issuer will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Board Member Mike Weemue, seconded by Board Member Caren Smith by a vote of 5 Ayes to 0 Nays and is effective this June 17, 2025.

City of Richland


Jerry Morris, Mayor

Attest:


Ronda Franks, City Secretary

