

**RESOLUTION AUTHORIZING DEFEASANCE OF  
LIMITED TAX REFUNDING BONDS, SERIES 2010**

**WHEREAS**, Collin County Community College District (the “District”) has outstanding the following obligations: Collin County Community College District Limited Tax Refunding Bonds, Series 2010, bonds maturing on August 15 in each of the years 2021 through 2023, in the aggregate principal amount of \$7,000,000 (the “Defeasible Obligations”); and

**WHEREAS**, the laws of the State of Texas and the proceedings authorizing the issuance of the Defeasible Obligations permit the Board of Trustees of the District to effect a defeasance of the Defeasible Obligations prior to their scheduled maturities; and

**WHEREAS**, District staff has determined and recommended to the Board of Trustees that effecting the defeasance of the Defeasible Obligations in the manner described below will be the most beneficial use of available funds of the District, resulting in the reduction of the outstanding indebtedness secured by ad valorem taxes.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF  
THE COLLIN COUNTY COMMUNITY COLLEGE DISTRICT:**

Section 1. That the Board of Trustees hereby authorizes the use of available funds of the District for the purpose of effecting the defeasance of the Defeasible Obligations.

Section 2. That District staff is hereby directed to fund the defeasance of Defeasible Obligations as provided in this Resolution in an amount equal to the principal amount of the Defeasible Obligations to be defeased, plus accrued interest on the Defeasible Obligations to their date fixed for redemption.

Section 3. That District staff is hereby directed to cause the Defeasible Obligations that are eligible for redemption prior to their stated maturities by their terms to be redeemed prior to their scheduled maturities on Sept 9, 2020. Notice of the redemption of the Defeasible Obligations shall be in substantially the form attached to this Resolution as Exhibit A, and shall be given in the manner provided in the proceedings authorizing the issuance of the Defeasible Obligations.

Section 4. That this Resolution shall become effective immediately upon its adoption, in accordance with the provisions of Section 1201.028, Texas Government Code.

Section 5. That this Board of Trustees officially finds and determines that the meeting at which this Resolution is adopted was open to the public, and that public notice of the time, place, and purpose of such meeting was given, all as required by Chapter 551, Texas Government Code.

PASSED AND APPROVED the 4th day of August, 2020.

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President, Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary, Board of Trustees

(SEAL)

DRAFT

# EXHIBIT A

## NOTICE OF REDEMPTION

### **COLLIN COUNTY COMMUNITY COLLEGE DISTRICT LIMITED TAX REFUNDING BONDS, SERIES 2010**

NOTICE is hereby given that the following obligations issued by the Collin County Community College District are called for redemption prior to their scheduled maturities, at a price of par and accrued interest to the date of redemption, without premium, to-wit:

COLLIN COUNTY COMMUNITY COLLEGE DISTRICT LIMITED TAX REFUNDING BONDS, SERIES 2010, all outstanding bonds maturing on August 15 in each of the years, 2021 through 2023, aggregating \$7,000,000 in principal amount; Redemption Price: par and accrued interest to the date of redemption, without premium; Redemption Date: Sept 9, 2020.

Maturity Date	Principal Amount Outstanding	Principal Amount Redeemed	Interest Rate	Cusip No
8/15/2021	\$2,760,000	\$2,760,000	5.00%	194741GB4
8/15/2022	\$2,895,000	\$2,895,000	5.00%	194741GC2
8/15/2023	\$1,345,000	\$1,345,000	5.00%	194741GD0

Due provision for the payment of the above-described obligations has been made with The Bank of New York Mellon Trust Company, N.A. ("BNY"), the paying agent for said obligations, and said obligations shall be presented for payment either in person or by mail, at the following addresses:

<u>First Class/Registered/Certified</u>	<u>Express Delivery Only</u>	<u>By Hand Only</u>
The Bank of New York Mellon Global Corporate Trust P.O. Box 396 East Syracuse, New York 13057	The Bank of New York Mellon Global Corporate Trust 111 Sanders Creek Pkwy. East Syracuse, New York 13057	The Bank of New York Mellon Global Corporate Trust Corporate Trust Window 101 Barclay Street, 1 <sup>st</sup> Fl. E. New York, New York 10286

Interest on the redeemed obligations shall cease to accrue thereon after the redemption date.

CUSIP numbers have been assigned to this issue by the CUSIP Service Bureau and are included solely for the convenience of the Bondholder. The District and BNY shall not be responsible for the selection or correctness of the CUSIP numbers on the obligations or as indicated in any redemption notice.

Interested parties may direct telephone inquiries to Bondholder Relations at (800) 254-2826.

THIS NOTICE is given under authority of a resolution adopted by the Board of Trustees of the District on August 4, 2020.