

RESOLUTION PROVIDING FOR THE ISSUANCE OF REVENUE BONDS AND AUTHORIZING THE DISTRICT PRESIDENT AND DESIGNATED STAFF AND PROFESSIONAL ADVISORS TO PREPARE AND DISTRIBUTE DOCUMENTS AND TAKE ACTIONS NECESSARY IN CONNECTION WITH ISSUANCE OF SUCH BONDS; EXPRESSING OFFICIAL INTENT TO REIMBURSE COSTS OF PROJECTS

WHEREAS, Collin County Community College District (the “*College*”) was organized, created and established pursuant to the laws of the State of Texas as a junior college district and political subdivision of the State of Texas, and the College operates under the authority of the Texas Education Code, as amended; and

WHEREAS, the Board of Directors of the District (the “*Board*”) has determined a need to design, construct, improve and equip certain facilities consisting generally of renovations and building improvements in various areas of the Plano Campus such as classrooms, dining spaces, bookstores, and common areas; constructing and equipping a new health science building; improvements to the Wylie Campus providing for a CTE Building; various campus security enhancements; and other capital improvements throughout the College (the “*Projects*”), although such list is not exhaustive and not a limitation on eligible projects that may be financed by a future issuance of Bonds; and

WHEREAS, the Board deems it necessary and appropriate to issue a series of revenue bonds (the “*Bonds*”) to finance such Projects and pursue a plan of finance to issue the proposed Bonds; and

WHEREAS, the College expects to pay expenditures for such Projects prior to the issuance of Bonds for which a prior expression of intent to finance is required by the Internal Revenue Code; and

WHEREAS, the College finds, considers, and declares that the reimbursement for the payment of such expenditures will be appropriate and consistent with the lawful mission, Master and Strategic Plans, and/or objectives of the College and, as such, chooses to declare its intention to reimburse itself for such payments at such time as it issues Bonds to finance the Projects; and

WHEREAS, the Board deems it advisable to authorize and direct the District President and designated College’s staff and financial advisors and bond counsel to prepare and distribute the necessary documents and take necessary actions in connection with preparing for the issuance of the proposed Bonds; provided that no such Bonds shall be issued without the approval of the Board approving the order authorizing the Bonds; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended;

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

Section 1. Authorization of Staff and Professional Advisors; Board Approval. The Board hereby authorizes the District President to designate College Staff, the College's financial advisors and Bond Counsel to prepare and distribute all documents and take actions deemed necessary to prepare for the issuance of the proposed Bonds, including preparation of necessary orders and resolutions, offering documents, rating agency presentations and related actions. Notwithstanding the forgoing, no such Bonds shall be issued without the approval of the Board approving the order authorizing the Bonds at a future Board meeting.

Section 2. Reimbursement of Funds. The College reasonably expects to issue one or more series of Bonds of which a maximum principal amount equal to \$10,000,000 will be used for the purpose of reimbursing the costs of Projects incurred or paid prior to the issuance of the Bonds. All costs to be reimbursed pursuant hereto will be permissible capital expenditures or eligible preliminary costs such as design and architectural fees, surveying, soil testing and similar costs.

Section 3. Limitation on Issuance of Bonds. No Bonds will be issued in furtherance of this Resolution after a date which is later than eighteen months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service. Furthermore, no Bonds will be issued pursuant to this Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

Section 4. Incorporation of Recitals. The Board hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the Board hereby incorporates such recitals as a part of this Resolution.

Section 5. Effective Date. This Resolution shall become effective immediately after its adoption.

PASSED AND APPROVED BY THE BOARD OF TRUSTEES OF THE COLLIN COUNTY COMMUNITY COLLEGE DISTRICT AT A REGULAR MEETING HELD AUGUST 2, 2024 AT WHICH MEETING A QUORUM WAS PRESENT.

Chair, Board of Trustees
Collin County Community College District

ATTEST:

Secretary, Board of Trustees
Collin County Community College District