

RESOLUTION

NO: [Title]

LIVINGSTON COUNTY

DATE: Click or tap to enter a date.

Resolution Amending Resolution No. 2026-02-022 Authorizing Issuance of Limited Tax General Obligation Bonds, Series 2026 – Board of Commissioners

Minutes of a regular meeting of the Board of Commissioners of the County of Livingston, State of Michigan, held on April 14, 2026.

PRESENT: _____

ABSENT: _____

The following resolution was offered by Member _____ and supported by Member _____:

WHEREAS, the County Board adopted Resolution 2026-02-022 on February 23, 2026 (the “Bond Resolution”) authorizing the issuance of the County’s Limited Tax General Obligation Bonds in the aggregate principal amount of not to exceed \$12,900,000 (the “Bonds”) for the purpose of financing the cost of designing, acquiring, constructing, and installing capital improvements including, without limitation, new public safety and emergency communications systems and components, new additions to Michigan’s Public Safety Communications System in Livingston County, replacing existing public safety and emergency communications systems and components thereof, including without limitation first responder radios, system, and pagers for public safety and emergency communications, renovating, remodeling, equipping, furnishing, improving, and constructing additions to public safety and emergency communications facilities, as well as all other work, appurtenances, utility, parking, and site improvements related to public safety and emergency communications systems, components, and such other capital improvements as the County may determine to make or acquire, and financing the Improvements by the issuance of municipal securities, which pledge the County’s limited tax general obligation pursuant to Act 34, Public Acts of Michigan, 2001, as amended; and

WHEREAS, Section 17 of the Bond Resolution authorized the Bonds to be sold at a competitive sale; and

WHEREAS, the County Board has been advised that market conditions have changed since adoption of the Bond Resolution, that a negotiated sale of the Bonds will provide the County with more flexibility for timing a sale of the Bonds to achieve potentially more advantageous terms under market conditions, and that the Bond Resolution should be modified accordingly to provide the County with as much flexibility as possible with respect to providing for the sale of the Bonds; and

WHEREAS, the County Board desires to amend the Bond Resolution as hereinafter set forth.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Livingston, Michigan, as follows:

1. Section 17 of the Bond Resolution is hereby amended to read as follows:

17. SALE OF BONDS. The Authorized Officer is authorized to sell the Bonds pursuant to a negotiated sale in accordance with Act 34. It is hereby determined that such negotiated sale is in the best interests of the County given recent market volatility, is calculated to be the most cost effective and efficient method to sell the Bonds, and provides the County with maximum flexibility in pricing the Bonds. The Authorized Officer is authorized to negotiate a bond purchase agreement, a placement agreement, or other purchase agreement or term sheet (the "Purchase Agreement") with an underwriter or other purchaser (a "Purchaser") to be selected by the Authorized Officer at or prior to the time of the sale of the Bonds. The Authorized Officer may determine that an underwriter may act on behalf of itself and any other underwriters as determined by the Authorized Officer. The Purchase Agreement shall set forth the principal amount of the Bonds, principal maturities and dates, interest rates and interest payment dates, redemption provisions, if any, purchase price to be paid by the Purchaser and compensation or expenses to be paid to the Purchaser, as well as such other terms and provisions as the Authorized Officer determines to be necessary or appropriate in connection with the sale of the Bonds.

Notwithstanding the foregoing, if the Authorized Officer determines that a competitive sale would be in the best interests of the County, the Bonds shall be sold pursuant to a competitive sale. In such case, the Authorized Officer shall set the date and time for sale of the Bonds, which date shall be at least seven (7) days after the publication of the official notice of sale. The Authorized Officer shall cause notice of the sale of the Bonds to be published in *The Bond Buyer*, which notice shall be in substantially the form attached hereto as Exhibit B, with such changes as are approved by the Authorized Officer. Following the receipt of such bids, the Authorized Officer is authorized to award the Bonds to the successful bidder therefor or reject all bids and negotiate the sale of the Bonds with a selected Purchaser, which the Board determines to be in the best interests of the County under such circumstances

2. Except as amended herein, the Bond Resolution shall remain in full force and effect.

After discussion the vote was:

YEAS: _____

NAYS: _____

ABSENT: _____

A sufficient majority having voted therefor, the Resolution Amending the Bond Resolution was adopted.

STATE OF MICHIGAN)
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COUNTY OF LIVINGSTON)

I, the undersigned, the Clerk of Livingston County, Michigan, do hereby certify that the foregoing is a true and correct copy of a resolution adopted at a regular meeting of the Board of Commissioners of said County held on April 14, 2026, the original of which resolution is on file in my office. I further certify that notice of said meeting was posted before said meeting in accordance with the provisions of the Open Meetings Act, as amended.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this ____ day of April, 2026.

Clerk, County of Livingston