

October 14, 2019

STATE OF TENNESSEE

COUNTY OF WILLIAMSON

The Williamson County Commission, the Legislative Body of Williamson County, was called to order by Chairman Tommy Little on October 14, 2019, at 7:00 p.m. at the Administrative Complex, Franklin, Tennessee.

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The invocation was given by Commissioner Ricky Jones.

The Pledge of Allegiance was led by Commissioner Story.

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ROLL CALL

Chief Deputy County Clerk Jeff Whidby announced 20 'present', with 4 'absent' as follows:

<u>PRESENT</u>	<u>PRESENT</u>	<u>PRESENT</u>	<u>ABSENT</u>
Sean Aiello	Ricky Jones	Steve Smith	Bert Chalfant
Dana Ausbrooks	David Landrum	Chad Story	Betsy Hester
Robbie Beal	Gregg Lawrence	Barb Sturgeon	Beth Lothers
Brian Beathard	Thomas Little	Tom Tunnicliffe	Erin Nations
Judy Herbert	Jennifer Mason	Paul Webb	
Keith Hudson	Chas Morton	Matt Williams	
Dwight Jones	Jerry Rainey		

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APPROVAL OF MINUTES

Commissioner Smith moved to approve the minutes of the regular September 9, 2019, meeting of the Williamson County Commission, the Legislative Body of Williamson County. Seconded by Commissioner Ausbrooks. Motion passed by unanimous voice vote.

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CITIZENS' COMMUNICATION

Chairman Little explained the rules for Citizens Communication. Seven individuals signed up to address the Commission.

Kathy Danner, 513 Brennan Lane, Franklin, addressed the Commission and stated her support of Resolution No. 10-19-1, Resolution of the Williamson County Board of Commissioners to Amend and Implement An Education Impact Fee Rate and Education Impact Fee Schedule Pursuant to the Authority Granted by the Provisions and in Accordance With Chapter 120 of the Private Acts Of 1987, and to be Assessed and Collected in the Manner as Defined in the Previously Adopted Resolution 11-16-6 Related to the Findings and Acceptance of the Education Facility Impact Fee Study Dated September 20, 2019 Concerning Residential Development on the Need for New and Expanded Education Facilities.

Victor Andrews, 207 Battle Avenue, Franklin, addressed the Commission and stated his opposition to Resolution No. 10-19-1, Resolution of the Williamson County Board of Commissioners to Amend and Implement An Education Impact Fee Rate and Education Impact Fee Schedule Pursuant to the Authority Granted by the Provisions and in Accordance With Chapter 120 of the Private Acts Of 1987, and to be Assessed and Collected in the Manner as Defined in the Previously Adopted Resolution 11-16-6 Related to the Findings and Acceptance of the Education Facility Impact Fee Study Dated September 20, 2019 Concerning Residential Development on the Need for New and Expanded Education Facilities.

Jordan Vaughn, President-Elect of Williamson County Association of Realtors, 801 Caledonian Court, Franklin, addressed the Commission and stated his opposition to Resolution No. 10-19-1, Resolution of the Williamson County Board of Commissioners to Amend and Implement An Education Impact Fee Rate and Education Impact Fee Schedule Pursuant to the Authority Granted by the Provisions and in Accordance With Chapter 120 of the Private Acts Of 1987, and to be Assessed and Collected in the Manner as Defined in the Previously Adopted Resolution 11-16-6 Related to the Findings and Acceptance of the Education Facility Impact Fee Study Dated September 20, 2019 Concerning Residential Development on the Need for New and Expanded Education Facilities.

David Logan, 1016 West Main Street, Franklin, addressed the Commission and stated his opposition to Resolution No. 10-19-1, Resolution of the Williamson County Board of Commissioners to Amend and Implement An Education Impact Fee Rate and Education Impact Fee Schedule Pursuant to the Authority Granted by the Provisions and in Accordance With Chapter 120 of the Private Acts Of 1987, and to be Assessed and Collected in the Manner as Defined in the Previously Adopted Resolution 11-16-6 Related to the Findings and Acceptance of the Education Facility Impact Fee Study Dated September 20, 2019 Concerning Residential Development on the Need for New and Expanded Education Facilities.

Todd Kaestner, 3210 Del Rio Pike, Franklin, addressed the Commission and stated his support of Resolution No. 10-19-1, Resolution of the Williamson County Board of Commissioners to Amend and Implement An Education Impact Fee Rate and Education Impact Fee Schedule Pursuant to the Authority Granted by the Provisions and in Accordance With Chapter 120 of the Private Acts Of 1987, and to be Assessed and Collected in the Manner as Defined in the Previously Adopted Resolution 11-16-6 Related to the Findings and Acceptance of the Education Facility Impact Fee Study Dated September 20, 2019 Concerning Residential Development on the Need for New and Expanded Education Facilities.

Laura Turner, 1108 Dickinson Lane, Franklin, asked the Commission to support the Town and Country option when the County completes the Comprehensive Land Use Plan.

Mark Mize, 1233 Ascot Lane, Franklin, addressed the Commission and asked the County to consider the potential costs to County residents when the County allows the City of Franklin to place infrastructure pieces on County property.

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#### COMMUNICATIONS and MESSAGES

Chairman Little asked if there were any objections to moving Resolution No. 10-19-1, Resolution of the Williamson County Board of Commissioners to Amend and Implement An Education Impact Fee Rate and Education Impact Fee Schedule

Pursuant to the Authority Granted by the Provisions and in Accordance With Chapter 120 of the Private Acts Of 1987, and to be Assessed and Collected in the Manner as Defined in the Previously Adopted Resolution 11-16-6 Related to the Findings and Acceptance of the Education Facility Impact Fee Study Dated September 20, 2019 Concerning Residential Development on the Need for New and Expanded Education Facilities, forward on the Agenda. There were no objections. Chairman Little stated that Resolution No. 10-19-1 would be heard as the first Resolution on the Agenda.

## REPORTS

### COUNTY MAYOR

Mayor Anderson asked Nena Graham, Budget Director, to give the financial report.

Ms. Graham stated that the Cool Springs Marriot Conference Center report for August shows positive collections for the County. She stated that the August Budget Report shows that everything is on track for the start of the current fiscal year. Ms. Graham stated that the Privilege Tax Reports for August show collections of approximately \$1.4 million. She stated that the County has collected approximately \$42.1 million in Education Impact Fees to date.

Commissioner Lawrence asked about the total County debt.

Ms. Graham stated that County's total direct debt is \$738,600,000 and the net direct debt is \$659,695,000.

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Mayor Anderson asked Matt Lahiff, General Manager of Franklin Marriott Cool Springs, to address the Commission.

Mr. Lahiff stated that the County will receive a collection of \$68,500 from Franklin Marriott Cool Springs Conference Center for September. He stated that the Franklin Marriott Cool Springs has recently completed several required property improvements. Mr. Lahiff stated that over the past three years, the Franklin Marriott Cool Springs Conference Center has turned down numerous potential events due to lack of space.

He stated that Franklin Marriott Cool Springs will be making other various property improvements in the future.

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Mayor Anderson asked Planning Director Mike Matteson to present a presentation to the Commission pertaining to the Comprehensive Land Use Plan update. Mayor Anderson stated that each Commissioner has been provided with a copy of the presentation (copy of presentation on file in Clerk's office).

Mr. Matteson invited the Commission to a joint workshop with the Planning Commission on October 30.

Mr. Matteson presented his presentation to the Commission.

Mr. Matteson stated that many citizens have expressed their desire to preserve the rural integrity of the County and have stated their support for the Town and Country scenario.

Commissioner Lawrence asked when the Comprehensive Land Use Plan would be ready for a vote.

Mr. Matteson stated that the plan should be ready for vote in January or February of next year. He stated that the Comprehensive Land Use Plan will become policy when it is adopted but the adoption of the plan will not automatically change the zoning regulations. Mr. Matteson stated that it should not take a long time after the adoption of the plan to make the appropriate changes to the zoning regulations.

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Mayor Anderson asked Carson Bise, President of TischlerBise, to present his presentation on the Economic Impact Fee (Copy of presentation on file in Clerk's office).

In response to a question from Commissioner Sturgeon, Mr. Bise stated that impact fees are paid when apartment buildings are constructed.

Mr. Bise stated that the County is required to update the fee every three years.

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## SCHOOLS

Director of Schools Jason Golden stated that everything is going well with the School System. He stated that the School System has been named an Exemplary

School District by the Tennessee Department of Education. Director Golden stated that the School System has a current enrollment of 40,491 students.

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WILLIAMSON MEDICAL CENTER

Chief Operating Officer Julie Miller stated that each Commissioner had been presented financial reports for Williamson Medical Center.

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ELECTIONS AND APPOINTMENTS

Chairman Little presented the following Steering Committee recommendations for 2019-2020.

STEERING COMMITTEE RECOMMENDATIONS FOR 2019-20 COMMITTEES

INVESTMENT COMMITTEE

Dwight Jones  
Beth Lothers  
Jerry Rainey  
Karen Paris, Trustee  
Rogers Anderson, Mayor & Chair

Commissioner Hudson moved to accept the Steering Committee's recommendations for the 2019-20 Investment Committee. Seconded by Commissioner Ricky Jones. Passed by unanimous voice vote.

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AUDIT COMMITTEE

Dwight Jones  
Gregg Lawrence  
Steve Smith

Commissioner Hudson moved to accept the Steering Committee's recommendations for the 2019-20 Audit Committee. Seconded by Commissioner Ricky Jones. Passed by unanimous voice vote.

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LAW ENFORCEMENT/PUBLIC SAFETY COMMITTEE

Sean Aiello  
Robbie Beal

Dwight Jones  
Beth Lothers  
Jennifer Mason  
Steve Smith  
Matt Williams

Commissioner Hudson moved to accept the Steering Committee's recommendations for the 2019-20 Law Enforcement/Public Safety Committee.

Seconded by Commissioner Ricky Jones. Passed by unanimous voice vote.

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PROPERTY COMMITTEE

Bert Chalfant  
Betsy Hester  
Ricky Jones  
Jennifer Mason  
Jerry Rainey  
Steve Smith  
Chad Story

Commissioner Hudson moved to accept the Steering Committee's recommendations for the 2019-20 Property Committee. Seconded by Commissioner

Dwight Jones. Passed by unanimous voice vote.

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EDUCATION COMMITTEE

Robbie Beal  
Brian Beathard  
Betsy Hester  
Keith Hudson  
Chad Story  
Tom Tunncliffe  
Matt Williams

Commissioner Hudson moved to accept the Steering Committee's recommendations for the 2019-20 Education Committee. Seconded by Commissioner

Dwight Jones. Passed by unanimous voice vote.

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TAX STUDY COMMITTEE

Sean Aiello  
Dana Ausbrooks  
Ricky Jones  
David Landrum  
Gregg Lawrence

Erin Nations  
Tom Tunncliffe

Commissioner Hudson moved to accept the Steering Committee's recommendations for the 2019-20 Tax Study Committee. Seconded by Commissioner Dwight Jones. Passed by unanimous voice vote.

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PUBLIC HEALTH COMMITTEE

Dana Ausbrooks  
Brian Beathard  
Bert Chalfant  
Keith Hudson  
Gregg Lawrence  
Erin Nations  
Jerry Rainey

Commissioner Hudson moved to accept the Steering Committee's recommendations for the 2019-20 Public Health Committee. Seconded by Commissioner Dwight Jones. Passed by unanimous voice vote.

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CONSENT AGENDA

The following items were placed on the Consent Agenda:

NOTARIES

**NEW**

ANDERSON, MICHAEL CHANDLER  
ANKRUM, JEFFREY S., SR.  
BAGGETT, AIMEE LEIGH  
BELL, LISA  
BLACK, LAURA A.  
BLAIR, ASHLEY ANNE  
BRADISH, LAUREN COURTNEY  
BRAY, SUZANNE MARIE  
CARLSON, SUSAN L.  
CARROLL, ANN NICOLE  
CLEVINGER, CASEY  
COLLINS, REBECCA CAIN  
DEITERICK, GAYLE LYNN  
DOUGLAS, NATASHA LEE  
DUNCAN, DRAKE W.  
ESTEP, KIMBERLY RENEE  
FELTER, JOANNA  
GRUMBLATT, JOEL DAVID  
HAY, LESA J.  
HEFLIN, KELLY M.  
HERTSTEIN, STEVE L.

**NEW**

HICKS, GINGER WALTNER  
HILT, JOYCE ANN  
HODGES, CHRISTOPHER JAMES  
HOFFMAN, ANDERSON BROWN  
HUDGINS, COURTNEY A.  
JOHNSON, BRIAN MICHAEL  
JONES, CHRISTOPHER DELANO  
JORDYN, SCHUMM ELROD  
KLEIN, TYLER RICHARD  
MARMILLOT, KIMBERLY DAWN  
MARTIN-WALKER, KIMBERLY I.  
MAXWELL, LON MICHAEL  
McDOLE, AARON CHRISTOPHER  
MOORE, MATTHEW THOMAS  
MORRIS, KATILYN KIRBY  
MULLER, MICHELLE JUSTINE  
NEAL, PEGGY  
PARKER, DARLENE R.  
POE, TAYLOR LYNN  
POSEWITZ, JENNIFER HARDCASTLE  
POWERS, COURTNEY PAIGE



**NEW**

PURYEAR, DANIEL KEITH  
 PYLES, DANIEL LAWSON, JR.  
 ROSALES, JOSHUA R.  
 ROWE, DARCY ELIZABETH  
 SCOTT, JENNA ELAINE  
 SEGOVIA, MARSEEIA A.  
 SMYTH, DANA M.  
 SOM, MARLINA ANN  
 ST. CHARLES, DAVID M.  
 ST. CHARLES, MICHELLE L.  
 STITTS, BARRY CORTEZ  
 TASSEY, HAILEY MARIE  
 THAXTON, BRITTANY NICOLE  
 THOMPSON, JOHN DANIEL  
 VONLEHE, TAYLOR RAHE  
 WATTERUD, THERESA MARIA  
 WEBB, DIANE  
 WEGMAN, STACIE L.  
 WHITE, CHRIS G.

**RENEWALS**

BALDINGER, CHUCK  
 BARNETTE, RACHEL A.  
 BOZMAN, CYNTHIA V.  
 BREWER, TERESA C.  
 CHAMBERS, JUDY M.  
 CLIFTON, LAUREN  
 DENNIS, LILLIE DENISE  
 DILWORTH, DONNA  
 ELLIOTT, SETH ERIC  
 FORRESTER, REGINA  
 FRANK, E. LEAH  
 GALLIMORE, TAMMY R.  
 GIBSON, SHERRY

**RENEWALS**

GRANDY, GREGORY L.  
 GRAVES, FRANKLIN  
 HANSBERRY, PAT W.  
 HARDEMON, ALICIA  
 HOPPER, MARIAN  
 HOUSE, JUNE P.  
 JACKSON, ROBBIE D.  
 JOHNSON, DEVIN  
 KNOX, LYNN T.  
 LAM, LILY  
 LEDBETTER, ELIZABETH  
 MASSERINI, JOHN  
 MATTOX, PHYLLIS A.  
 MAYEUX, MARY E.  
 McCUTCHEN, SHELLY  
 MOORE, RHONDA M.  
 NEGRON, KATIE  
 NELSON, AMY T.  
 NOVELLY, W. FAYE  
 PARKER, DARLENE R.  
 PHILLIPS, CAROL A.  
 PRYOR, MARY C.  
 PURCELL, DANETTE  
 RABELHOFER, JAMES M.  
 RONQUILLO, KARLA  
 SCHRAMKOWSKI, MELISSA CAPELL  
 SERNA, GLORIA B.  
 STEVENS, DEBRA A.  
 SWIFT, ANN  
 TURNER, KELSEY  
 VAUGHN, VALERIE  
 WALKER, JORDAN  
 WATERS, TERRY  
 WEISS, MARK A.  
 WILSON, KAYLA

Commissioner Dwight Jones moved to accept the complete Consent Agenda, seconded by Commissioner Smith.

The Consent Agenda passed by unanimous recorded vote, 20 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunncliffe	

**RESOLUTION NO. 10-19-1**

Commissioner Tunncliffe moved to accept Resolution No. 10-19-1, seconded by Commissioner Hudson.

**RESOLUTION OF THE WILLIAMSON COUNTY BOARD OF COMMISSIONERS TO AMEND AND IMPLEMENT AN EDUCATION IMPACT FEE RATE AND EDUCATION IMPACT FEE SCHEDULE PURSUANT TO THE AUTHORITY GRANTED BY THE PROVISIONS AND IN ACCORDANCE WITH CHAPTER 120 OF THE PRIVATE ACTS OF 1987, AND TO BE ASSESSED AND COLLECTED IN THE MANNER AS DEFINED IN THE PREVIOUSLY ADOPTED RESOLUTION 11-16-6 RELATED TO THE FINDINGS AND ACCEPTANCE OF THE EDUCATION FACILITY IMPACT FEE STUDY DATED SEPTEMBER 20, 2019 CONCERNING RESIDENTIAL DEVELOPMENT ON THE NEED FOR NEW AND EXPANDED EDUCATION FACILITIES**

**WHEREAS**, by action of the Tennessee General Assembly, Chapter 120 of the Private Acts of 1987 was created and subsequently confirmed by action of the Williamson County Board of Commissioners on May 7, 1987; and

**WHEREAS**, the Board of Commissioners of Williamson County, Tennessee (hereinafter "County Commission") has determined that Williamson County, including the jurisdiction of the municipalities (hereinafter "County"), has and will continue to experience residential development which generates a need for additional public education facilities and related capital items; and

**WHEREAS**, Williamson County retained TischlerBise of Bethesda, Maryland to accumulate data and research the need for an education facility impact fee, and if warranted by the conclusions of the study, to establish new residential development's proportionate share demand for capital education improvements needed to serve new residential development; and

**WHEREAS**, Section 12 of Resolution No. 11-16-6 provides Williamson County shall study and adjust the Education Impact Fee to continue to meet the proportionate demand new residential development will create for additional or expanded Education Facilities based on available current data.

**WHEREAS**, pursuant to Resolution No. 11-16-6, TischlerBise has prepared and presented a revised education impact analysis titled, "Education Facility Impact Fee Study," dated September 20, 2019 ("Impact Study Report"); and

**WHEREAS**, the Budget Task Force was recently appointed by the County Commission to study and make recommendations to the full County Commission concerning the proportionality between new residential growth and the effect on the need for new or expanded education facilities based on available current data; and

**WHEREAS**, in November of 2016, the Williamson County Board of County Commissioners adopted Resolution No. 11-16-6, to accept and approve the findings, conclusions, methodology, purpose, and intent of the Education Facility Impact Fee Study and to adopt the policy, rules, and procedures for implementation of an Education Impact Fee pursuant to the provisions of Chapter 120 of the Private Acts of 1987; and

**WHEREAS**, Section 6 of Chapter 120 of the Private Acts of 1987 requires the County Commission to adopt schedules, and set the allowable Education Impact Fee rates; and

**WHEREAS,** finding that the Education Impact Fee schedule and the amounts recommended by the Education Facility Impact Study, dated September 20, 2019 to be levied meets the proportionate demand and need for new residential development for expansion or additional education facilities, in accordance with the Education Facility Impact Study, objectives, and policies, the County Commission, adopts and implements the Maximum Allowable Education Impact Fee schedule as defined below; and

**WHEREAS,** the amount of the allowable Education Impact Fee to be imposed shall be determined by the cost of additional or expanded education facilities needed to meet the increased student generation rates from new residential development in accordance with the Maximum Allowable Education Impact Fee schedule and in accordance with the findings established by the Education Facility Impact Fee Study for those public facilities as identified by the analysis and plan; and

**WHEREAS,** based on the findings of the Education Facility Impact Fee Study dated September 20, 2019 and the Williamson County Education Impact Fee resolution numbered 11-16-6, approved by action of the County Commissioners, there are two service areas within the County that will have Education Impact Fee rates based on the types of schools provided in the two areas; the area located in the Franklin Special School District ("FSSD") which services only 9-12 grade schools and the area of the County outside the FSSD that services k-12 grade schools. The Education Impact Fee amount is based on the impact of new residential dwellings projected to have on the need for additional school capacity and the location of the dwellings in accordance with the service territorial boundaries; and

**WHEREAS,** understanding the impact of assessing the Education Impact Fee on Developers, the County Commission has determined that the effective date for the full revised amount of the Education Impact Fee as defined below will be assessed beginning on March 1, 2020; and

**WHEREAS,** the County Commission hereby finds and declares that an Education Impact Fee imposed upon residential development in order to assist in the financing of specified education capital improvements in the defined service areas, the demand for which is attributable to new development, is in the best interests of Williamson County and its residents, is equitable, and does not impose an unfair burden on such development:

**NOW THEREFORE,** the Williamson County Board of Commissioners, meeting in regular session, this the 14<sup>th</sup> day of October, 2019, upon recommendation by the Budget Task Force, adopts, implements, and assesses the Education Impact Fee and Education Impact Fee schedules in accordance with the provisions of Chapter 120 of the Private Acts of 1987, the Education Facility Impact Fee Study dated September 20, 2019, and Resolution No. 11-16-6 as follows:

Section 1. The form and substance of the terms contained in Resolution No. 11-16-6 referenced as the Williamson County Education Impact Fee is hereby made a part hereof as if fully set forth herein.

Section 2. The amount of the Education Impact Fee rates defined below shall be assessed and due on all residential dwelling building permits based on the Education Impact Fee schedule defined below starting on March 1, 2020.

Section 3. The Education Impact Fee shall be assessed, unless otherwise exempted, for Residential Dwelling Units within the Franklin Special School District as follows:

Dwelling Unit Size	9-12 School Levels Fee for Each Dwelling Unit
1,399 sq. feet or less	\$1,105.00
1,400 to 1,899 sq. feet	\$2,114.00
1,900 to 2,399 sq. feet	\$2,895.00
2,400 to 2,899 sq. feet	\$3,523.00
2,900 to 3,399 sq. feet	\$4,057.00
3,400 sq. feet or more	\$4,514.00

Section 4. The Education Impact Fee shall be assessed, unless otherwise exempted, for Residential Dwelling Units outside the Franklin Special School District as follows:

Dwelling Unit Size	K-8 School Level	9-12 School Level	Total Fee for Each Dwelling Unit
1,399 sq. feet or less	\$2,270.00	\$1,105.00	\$3,375.00
1,400 to 1,899 sq. feet	\$3,907.00	\$2,114.00	\$6,021.00
1,900 to 2,399 sq. feet	\$5,143.00	\$2,895.00	\$8,038.00
2,400 to 2,899 sq. feet	\$6,162.00	\$3,523.00	\$9,685.00
2,900 to 3,399 sq. feet	\$6,996.00	\$4,057.00	\$11,053.00
3,400 sq. feet or more	\$7,730.00	\$4,514.00	\$12,244.00

Section 5. Payment shall be made in accordance with the Williamson County Education Impact Fee.

Section 6. Every three years, Williamson County shall study and adjust the Education Impact Fee to meet the proportionate demand new residential development will create for additional or expanded education facilities based on the then available current data. Adjustments to the Education Impact Fee will be calculated on a detailed analysis of the then available current data and this resolution shall be amended upon approval of the County Commission in accordance with the findings.

Section 7. The authority to impose this Education Impact Fee on new Development in Williamson County is in addition to all other authority to impose taxes, fees, assessments, or other revenue raising or land development regulatory measures granted either by the private or public acts of the state of Tennessee and with the exceptions of the credit assessed against the Education Impact Fee, the imposition of such, in addition to any other authorized tax, fee, assessment or charge, shall not be deemed to constitute double taxation.

Section 8. The provisions of this resolution shall in no manner repeal, modify, or interfere with the authority granted by any other public or private law applicable to Williamson County. This resolution shall be deemed to create an additional and alternative method for Williamson County to impose and collect revenue for the purpose

of providing revenue to pay for the cost of Capital Education Facilities made necessary by new residential Development in the County.

Section 9. If any provisions of this resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the resolution which can be given effect without the invalid provision or application, and to that end the provisions of this resolution are declared to be severable.

Section 10. The amended Education Impact Fee Rates shall be implemented as of March 1, 2020.

**BE IT FURTHER RESOLVED**, that this resolution shall take effect upon adoption, the public welfare requiring it.

/s/ Tom Tunncliffe  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Tax Study	For: <u>*</u>	Against: <u>0</u> *No Action Taken
Budget Task Force Committee	For: <u>4</u>	Against: <u>0</u>
Education Committee	For: <u>5</u>	Against: <u>1</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Commissioner Tunncliffe moved to make the following amendments to the Resolution:

1. Amend the caption to delete the date “September 20, 2019” and replace it with “October 3, 2019.”
2. Amend the fifth “Whereas” to delete the date “September 20, 2019” and replace it with “October 3, 2019.”
3. Amend the ninth “Whereas” to delete the date “September 20, 2019” and replace it with “October 3, 2019.”
4. Amend the eleventh “Whereas” to delete the date “September 20, 2019” and replace it with “October 3, 2019.”
5. Amend the “Now Therefore” to delete all references to the date “September 20, 2019” and replace it with “October 3, 2019.”
6. Amend Section 3 in the operative clause by deleting the Section in its entirety and replace with the following:

Section 3. The Education Impact Fee shall be assessed, unless otherwise exempted, for Residential Dwelling Units within the Franklin Special School District as follows:

Dwelling Unit Size	9-12 School Levels Fee for Each Dwelling Unit
1,399 sq. feet or less	\$1,103.00
1,400 to 1,899 sq. feet	\$2,111.00
1,900 to 2,399 sq. feet	\$2,890.00

2,400 to 2,899 sq. feet	\$3,518.00
2,900 to 3,399 sq. feet	\$4,050.00
3,400 sq. feet or more	\$4,506.00

7. Amend Section 4 of the operative clause by deleting the Section in its entirety and replace it with the following:

Section 4. The Education Impact Fee shall be assessed, unless otherwise exempted, for Residential Dwelling Units outside the Franklin Special School District as follows:

Dwelling Unit Size	K-8 School Level	9-12 School Level	Total Fee for Each Dwelling Unit
1,399 sq. feet or less	\$2,271.00	\$1,103.00	\$3,374.00
1,400 to 1,899 sq. feet	\$3,907.00	\$2,111.00	\$6,018.00
1,900 to 2,399 sq. feet	\$5,143.00	\$2,890.00	\$8,033.00
2,400 to 2,899 sq. feet	\$6,161.00	\$3,518.00	\$9,679.00
2,900 to 3,399 sq. feet	\$6,996.00	\$4,050.00	\$11,046.00
3,400 sq. feet or more	\$7,731.00	\$4,506.00	\$12,237.00

Commissioner Mason seconded the motion to amend.

Commissioner Beathard asked when the appeal will be heard by the Court of Appeals.

County Attorney Jeff Moseley stated that the hearing date is November 5, 2019 and stated that he expects a decision at the beginning of next year at the earliest.

Commissioner Beathard made a motion to defer the Resolution until after the Court of Appeals rules on the matter. Seconded by Commissioner Beal.

County Attorney Moseley stated that the County would risk not being in compliance with regard to the Resolution for the Education Impact Fee if the Commission defers the Resolution.

Commissioner Beathard moved to change the deferment to a specific time until the November 12, 2019, County Commission meeting. Commissioner Beal agreed to change his second to reflect the new date.

The motion to defer failed by recorded vote, 6 ‘Yes’ and 14 ‘No’ as follows:

<u>YES</u>	<u>NO</u>	<u>NO</u>	<u>NO</u>
Sean Aiello	Dana Ausbrooks	Chas Morton	Paul Webb
Robbie Beal	Judy Herbert	Jerry Rainey	Matt Williams
Brian Beathard	Dwight Jones	Steve Smith	
Keith Hudson	Gregg Lawrence	Chad Story	
Ricky Jones	Thomas Little	Barb Sturgeon	
David Landrum	Jennifer Mason	Tom Tunncliffe	

Commissioner Smith stated his support for the Resolution.

Commissioner Lawrence stated that he will support the Resolution tonight but stated that he would like to continue the dialogue.

Resolution No. 10-19-1, as amended, passed by recorded vote, 19 ‘Yes’ and 1 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	<u>NO</u>
Judy Herbert	Thomas Little	Barb Sturgeon	Sean Aiello
Keith Hudson	Jennifer Mason	Tom Tunncliffe	
Dwight Jones	Chas Morton	Paul Webb	

RESOLUTION NO. 10-19-2

Commissioner Webb moved to accept Resolution No. 10-19-2, seconded by Commissioner Herbert.

**RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF NOT TO EXCEED \$56,950,000 OF COUNTY DISTRICT SCHOOL BONDS OF WILLIAMSON COUNTY, TENNESSEE, PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS, AND ALLOCATING EDUCATIONAL IMPACT FEE COLLECTIONS TO DEFRAID PUBLIC IMPROVEMENT EXPENSES**

**WHEREAS**, pursuant to Sections 49-3-1001, et seq., Tennessee Code Annotated (the “Act”), counties in Tennessee are authorized through their respective governing bodies to issue and sell their bonds to finance school projects; and

**WHEREAS**, the Board of County Commissioners (the “Governing Body”) of Williamson County, Tennessee (the “County”) hereby determines that it is necessary and desirable to issue county district school bonds of the County to provide funds for the (i) acquisition, design, construction, improvement, renovation and equipping of County K-8 school facilities; (ii) acquisition of property real and personal appurtenant to

the foregoing; (iii) payment of engineering, architectural, legal, fiscal and administrative costs incident to the foregoing (collectively, the “Projects”); (iv) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs; and (v) payment of costs incident to the issuance and sale of such bonds; and

**WHEREAS**, the Governing Body wishes to allocate Educational Impact Fee collections to certain costs of the Projects; and

**WHEREAS**, it is the intention of the Governing Body to adopt this Resolution for the purpose of authorizing the issuance, sale and payment of not to exceed \$56,950,000 in aggregate principal amount of its county district school bonds; providing for the levy of a tax for the payment of debt service on such bonds; and allocating Educational Impact Fee collections to certain costs of the Projects.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of Williamson County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to the Act and other applicable provisions of law.

Section 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) “Bonds” means not to exceed \$56,950,000 in aggregate principal amount of County District School Bonds of the County, authorized herein;

(b) “Book-Entry Form” or “Book-Entry System” means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and “immobilized” in the custody of such Depository, and under which records maintained by persons, other than the County or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial “book-entry” interests in those bonds;

(c) “Code” shall mean the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(d) “County” shall mean Williamson County, Tennessee;

(e) “Debt Management Policy” means the Debt Management Policy adopted by the Governing Body as required by the State Funding Board of the State of Tennessee;

(f) “Depository” means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;



(g) “DTC” means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(h) “DTC Participant(s)” means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(i) “Governing Body” means the Board of County Commissioners of the County;

(j) “Impact Fees” shall mean Educational Impact Fees imposed and collected by the County in the manner and at the time specified in Resolutions No. 11-16-6 and 11-16-7, adopted November 14, 2016;

(k) “Municipal Advisor” means Stephens Inc. Nashville, Tennessee;

(l) “Projects” shall have the meaning ascribed to it in the preamble hereto; and

(o) “Registration Agent” means the registration and paying agent for the Bonds appointed by the County Mayor pursuant to Section 4 hereof.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy. The Governing Body hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the County’s Debt Management Policy. The estimated debt service costs and costs of issuance of the Bonds are set forth in Sections 4 and 9 below. The Projects include capital improvements with varying estimated useful lives. In accordance with the terms of the Debt Management Policy, the following table identifies an estimated breakdown of the Projects by cost and useful life. The Governing Body acknowledges that all Projects will be amortized pro rata with the amortization of the Bonds, as projected in Section 4 below. As required by the Debt Management Policy, the weighted average maturity of the Bonds will be shorter than the weighted average useful life of the Projects.

<u>Project Component</u>	<u>Estimated Cost(1)</u>		<u>Estimated Useful Life (Years)</u>		
School Construction	\$ 46,869,678		40		
School -- Asphalt, Roofing, Equipment	\$ 7,400,280		20		
School Equipment	\$ 1,766,585		10		
School Equipment	\$ 192,570		15		
<i>(1) Net of Impact Fee Contributions</i>					

#### Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to (i) finance the costs of the Projects, (ii) reimburse the County for funds previously expended for such costs (if applicable); and (iii) pay the costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 9 hereof, there are hereby authorized to be issued bonds of the County in an aggregate principal amount not to exceed \$56,950,000. The Bonds shall be issued in fully registered, book-entry only form, without coupons, shall be issued in one or more series, shall be known as “County District School Bonds” and shall have such series designation and dated date as shall be determined by the County Mayor pursuant to Section 8 hereof. The aggregate true interest rate on the Bonds shall not exceed the maximum interest rate permitted by applicable law at the time of the sale of the Bonds, or any series thereof. Interest on the Bonds shall be payable semi-annually on April 1 and October 1 in each year, commencing April 1, 2020. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser.

(b) Subject to modifications permitted in Section 8 hereof, the Bonds shall mature on April 1 of each year, subject to prior optional redemption as hereinafter provided, either serially or through mandatory redemption, in the years and amounts provided in the table below. The interest amounts set forth below are estimates and are included herein solely for purpose of presenting estimated debt service costs as contemplated by the County's debt management policies. Actual principal and interest payments will depend upon market conditions on the date on which the Bonds are competitively bid and the structure of the winning bid, as described in Section 8.

Date	Principal	Interest	Total P+I
04/01/2020	-	527,427.27	527,427.27
04/01/2021	-	1,396,131.00	1,396,131.00
04/01/2022	-	1,396,131.00	1,396,131.00
04/01/2023	2,645,000.00	1,396,131.00	4,041,131.00
04/01/2024	2,690,000.00	1,353,017.50	4,043,017.50
04/01/2025	2,730,000.00	1,308,901.50	4,038,901.50
04/01/2026	2,775,000.00	1,263,856.50	4,038,856.50
04/01/2027	2,825,000.00	1,216,959.00	4,041,959.00
04/01/2028	2,870,000.00	1,168,086.50	4,038,086.50
04/01/2029	2,925,000.00	1,117,000.50	4,042,000.50
04/01/2030	2,975,000.00	1,063,473.00	4,038,473.00
04/01/2031	3,035,000.00	1,007,245.50	4,042,245.50
04/01/2032	3,115,000.00	924,390.00	4,039,390.00
04/01/2033	3,200,000.00	838,104.50	4,038,104.50
04/01/2034	3,290,000.00	748,184.50	4,038,184.50
04/01/2035	3,385,000.00	654,419.50	4,039,419.50
04/01/2036	3,485,000.00	556,593.00	4,041,593.00
04/01/2037	3,585,000.00	454,482.50	4,039,482.50
04/01/2038	3,695,000.00	348,008.00	4,043,008.00
04/01/2039	3,805,000.00	236,788.50	4,041,788.50
04/01/2040	3,920,000.00	120,736.00	4,040,736.00
<b>Total</b>	<b>\$56,950,000.00</b>	<b>\$19,096,066.77</b>	<b>\$76,046,066.77</b>

(c) Subject to the adjustments permitted pursuant to Section 8 hereof, Bonds maturing on or before April 1, 2029 shall mature without option of prior redemption and Bonds maturing April 1, 2030 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2029 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(d) Pursuant to Section 8 hereof, the County Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the County Mayor. In the event any or all the Bonds are sold as term bonds, the County shall redeem term bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 8 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 8 hereof, at a price of par plus accrued interest thereon to the date of redemption. The term bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(e) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

(f) The County Mayor is hereby authorized and directed to appoint the Registration Agent for the Bonds and the Registration Agent so appointed is authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as

required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Mayor is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(g) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(h) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the

Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(i) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(j) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the County with the manual or facsimile signature of the County Mayor and with the official seal, or a facsimile thereof, of the County impressed or imprinted thereon and attested by the manual or facsimile signature of the County Clerk.

(k) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be

accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the County and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The County and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the County shall discontinue the Book-Entry System with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. If the purchaser of the Bonds, or any series thereof, does not intend to reoffer the Bonds to the public, then the County Mayor and the purchaser may agree that the Bonds be issued in the form of fully-registered certificated Bonds and not utilize the Book-Entry System.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

(l) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(m) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(n) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within that portion of the County lying outside the territorial boundaries of the Franklin Special School District. For the prompt payment of the debt service on the Bonds, and subject to the limitation set forth in the preceding sentence, the full faith and credit of the County are hereby irrevocably pledged.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED  
Number \_\_\_\_\_

REGISTERED  
\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
COUNTY OF WILLIAMSON  
COUNTY DISTRICT SCHOOL BOND, SERIES \_\_\_\_\_

Interest Rate:  
CUSIP No.:

Maturity Date:

Date of Bond:

Registered Owner: CEDE & CO.

Principal Amount:

FOR VALUE RECEIVED, Williamson County, Tennessee (the "County") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth

from the date hereof until said maturity date or redemption date, said interest being payable on April 1, 2020, and semi-annually thereafter on the first day of April and October in each year until this Bond matures or is redeemed. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of \_\_\_\_\_, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal of and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal and interest with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to



any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

Bonds of the issue of which this Bond is one maturing on or before April 1, 2029, shall mature without option of prior redemption and Bonds maturing April 1, 2030 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2029 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the Board of County Commissioners of the County, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the County shall redeem Bonds maturing \_\_\_\_\_ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC, or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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\*Final Maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or

(ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined.]

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond[, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a

period following the receipt of instructions from the County to call such Bond for redemption].

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the County for the purpose of providing funds to finance County K-8 school projects and payment of costs of issuing the Bonds, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 49-3-1001 et seq., Tennessee Code Annotated and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on October \_\_, 2019 (the "Resolution").

This Bond shall be payable from unlimited ad valorem taxes to be levied on all taxable property within that portion of the County lying outside the territorial boundaries of the Franklin Special School District. For the prompt payment of the debt service on the Bonds, and subject to the limitation set forth in the preceding sentence, the full faith and credit of the County are hereby irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Mayor and attested by its County Clerk under the corporate seal of the County, all as of the date hereinabove set forth.

WILLIAMSON COUNTY

BY: \_\_\_\_\_  
County Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_  
County Clerk

Transferable and payable at the principal corporate trust office of: \_\_\_\_\_  
\_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Federal Identification or Social Security Number of Assignee \_\_\_\_\_), the within Bond of Williamson County, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
must  
owner  
enlargement

**NOTICE:** The signature to this assignment correspond with the name of the registered as it appears on the face of the within Bond in every particular, without alteration or or any change whatsoever.

Signature guaranteed:

\_\_\_\_\_  
**NOTICE:** Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

Section 7. Levy of Tax. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within that portion of the County lying outside the territorial boundaries of the Franklin Special School District, in addition to all other taxes authorized by law, sufficient to pay the debt service on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay debt service coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any direct appropriations from other funds, taxes and revenues of the County to the payment of debt service on the Bonds.

Section 8. Sale of Bonds.

(a) The Bonds shall be offered for public sale, in one or more series, as required by law at a price of not less than ninety-nine percent (99%) of par, as a whole or in part, from time to time, as shall be determined by the County Mayor in consultation

with the Municipal Advisor. The County Mayor is authorized to award the Bonds to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on none of the Bonds exceeds the maximum interest rate permitted by applicable law at the time of the sale of the Bonds or any series thereof. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(b) The County Mayor is further authorized with respect to Bonds, or any series thereof:

(1) change the dated date of the Bonds, to a date other than the date of issuance of the Bonds;

(2) to designate the Bonds, or any series thereof, to a designation other than "County District School Bonds" and to specify the series designation of the Bonds, or any series thereof;

(3) change the first interest payment date on the Bonds or any series thereof to a date other than April 1, 2020, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any series thereof, provided that (A) the total principal amount of all series of the Bonds does not exceed the total amount of Bonds authorized herein; (B) the final maturity date of each series shall not exceed the 21<sup>st</sup> fiscal year following the fiscal year of such series; (C) the principal payment dates and amounts of any series of Bonds shall be structured so that the resulting debt service on such series of Bonds is consistent with the provisions of Section 4 hereof.

(5) adjust (by duration and/or price) or remove the County's right to optionally redeem the Bonds;

(6) sell the Bonds, or any series thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the County Mayor, as he shall deem most advantageous to the County; and

(7) to cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company if such insurance (a) is determined to be advantageous to the County and such premium to be paid by the County or (b) is requested and paid for by the winning bidder of the Bonds, or any series thereof, and to enter into an agreement with such bond insurance company with respect to such bond insurance on terms not inconsistent with the provisions of this resolution.

(c) The County Mayor is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Mayor is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as he shall deem to be advantageous to the County and in doing so, the County Mayor is authorized to change the designation of the Bonds to a designation other than "County District School Bonds"; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(d) The form of the Bond set forth in Section 6 hereof, shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

(e) The County Mayor and County Clerk are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The County Mayor is hereby authorized to enter into a contract with the Municipal Advisor, for Municipal Advisory services in connection with the sale of the Bonds and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds, in forms approved by the County Mayor as evidenced by his execution thereof.

**Section 9. Disposition of Bond Proceeds.**

(a) The proceeds of the sale of each series of the Bonds shall be paid to the County Trustee to be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar or successor federal agency in a special fund known as the County District School Construction Fund (the "Construction Fund"), or such other designation as shall be determined by the County Mayor to be kept separate and apart from all other funds of the County. The funds in the Construction Fund shall be disbursed solely to (i) pay costs of the Projects or reimburse the County for the prior payment thereof and (ii) pay costs of issuance of the Bonds. Moneys in the Construction Fund shall be invested as directed by the County Trustee in such investments as shall be permitted by applicable law and the earnings thereon shall be retained in the Construction Fund and applied to the purposes described above. Any funds remaining in the Construction Fund following completion of the Projects shall be deposited to the applicable County Debt Service Fund to be used to pay debt service on the Bonds, subject to any modifications by the Governing Body.

(b) In accordance with state law, the various department heads responsible for the fund or funds receiving and disbursing funds are hereby authorized to amend the budget of the proper fund or funds for the receipt of proceeds from the issuance of the Bonds, including bond proceeds, accrued interest, reoffering premium, Impact Fees allocated pursuant to Section 13 hereof, and other receipts from this transaction. The department heads responsible for the fund or funds are further authorized to amend the proper budgets to reflect the appropriations and expenditures of the receipts authorized by this resolution.

(c) The following is an estimate of the non-underwriting costs of issuance of the Bonds:

Municipal Advisor.....	\$38,750.00
Bond Counsel.....	\$40,000.00
Paying Agent.....	\$650.00
Rating Agency Fee.....	\$30,000.00
POS/Official Statement.....	\$600.00
Miscellaneous.....	\$5,000.00
<b>TOTAL.....</b>	<b>\$115,000.00</b>

**Section 10. Official Statement; Continuing Disclosure Agreement.**

(a) The officers of the County are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement and Official Statement describing the Bonds in accordance with the requirements of Rule 15c2-12(e)(3) of the Securities and Exchange Commission (the "Rule"). The officers of the County are authorized, on behalf of the County, to deem the Preliminary Official

Statement and the Official Statement in final form, each to be final as of its date within the meaning of the Rule. Notwithstanding the foregoing, no Official Statement is required to be prepared if the Rule does not require it.

(b) The County hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by the Rule. The County Mayor is authorized to execute at the Closing of the sale of the Bonds a continuing disclosure agreement satisfying the requirements of the Rule. Failure of the County to comply with the continuing disclosure agreement shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with the agreement, including the remedies of mandamus and specific performance.

#### Section 11. Federal Tax Matters.

(a) The Bonds will be issued as federally tax-exempt obligations. The County hereby covenants that it will not use, or permit the use of, any proceeds of the Bonds in a manner that would cause the Bonds to be subjected to treatment under Section 148 of the Code, and applicable regulations thereunder, as an "arbitrage bond". To that end, the County shall comply with applicable regulations adopted under said Section 148. The County further covenants with the registered owners from time to time of the Bonds that it will, throughout the term of the Bonds and through the date that the final rebate, if any, must be made to the United States in accordance with Section 148 of the Code, comply with the provisions of Sections 103 and 141 through 150 of the Code and all regulations proposed and promulgated thereunder that must be satisfied in order that interest on the Bonds shall be and continue to be excluded from gross income for federal income tax purposes under Section 103 of the Code.

(b) The appropriate officers of the County are authorized and directed, on behalf of the County, to execute and deliver all such certificates and documents that may be required of the County in order to comply with the provisions of this Section related to the issuance of the Bonds.

(c) It is reasonably expected that the County will reimburse itself for certain expenditures made by it in connection with the Projects by issuing the Bonds. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the Governing Body. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

Section 12. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to

maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 13. Allocation of Impact Fees to Public Improvement Expenses. The Governing Body hereby determines to defray the costs of the Projects listed below by allocating and appropriating Impact Fees thereto:

<u>Project Identification</u>	<u>Project Expense</u>	<u>Portion of Expense to be Defrayed by Impact Fees</u>
Central Middle	Capital improvement costs	\$6,653,547.92
Page Middle	Capital improvement costs	\$3,326,773.96

Impact Fees which have been allocated for the purpose of defraying capital acquisition, construction and improvements costs of a Project will be applied to the payment of such capital costs prior to the application of Bond proceeds to such capital costs. The County's finance and school officials are authorized and directed to maintain records detailing the allocation of all Impact Fees to the Project Expenses described above.

Section 15. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the



provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 16. Authorization of Additional Actions. The officers of the County are hereby authorized and directed to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Bonds and otherwise to effectuate the purposes of and intent of this Resolution.

Section 17. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 18. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this \_\_\_\_\_ 14<sup>th</sup> day of October, 2019.

/s/ Paul Webb \_\_\_\_\_  
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For:  5  Against:  0

Resolution No. 10-19-2 passed by unanimous recorded vote, 20 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunnicliffe	

RESOLUTION NO. 10-19-3

Commissioner Webb moved to accept Resolution No. 10-19-3, seconded by Commissioner Dwight Jones.

**RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF NOT TO EXCEED \$86,000,000 OF GENERAL OBLIGATION PUBLIC IMPROVEMENT AND SCHOOL BONDS OF WILLIAMSON COUNTY, TENNESSEE, PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS AND ALLOCATING EDUCATIONAL IMPACT FEE COLLECTIONS TO DEFRAY PUBLIC IMPROVEMENT EXPENSES**

WHEREAS, pursuant to Section 9-21-101, et seq., Tennessee Code Annotated and Sections 49-3-1001, et seq., Tennessee Code Annotated (the “Acts”), counties in

Tennessee are authorized through their respective governing bodies to issue and sell their bonds to finance public works projects and school projects; and

WHEREAS, the Board of County Commissioners (the "Governing Body") of Williamson County, Tennessee (the "County") hereby determines that it is necessary and desirable to issue general obligation bonds of the County to provide funds for the (i) design, construction, improvement, renovation and equipping of public buildings and facilities for the County, including but not limited to (A) County high schools, (B) administrative office complex, (C) animal control facilities, (D) juvenile services facility, (E) jail facilities, (F) parks and recreation facilities, (G) public safety and Sheriff facilities and (H) Ag Expo Park; (ii) acquisition of all real and personal property related thereto; (iii) payment of engineering, legal, fiscal and administrative costs incident to the foregoing (collectively, the "Projects"); (iv) reimbursement to the appropriate fund of the County for prior expenditures for the costs of the Projects; (v) retiring the County's outstanding General Obligation Bond Anticipation Note, dated April 15, 2019; and (vi) payment of costs incident to the issuance and sale of such bonds; and

WHEREAS, the issuance of general obligation bonds to finance public works projects other than school projects must be preceded by the adoption and publication of an initial resolution and the statutory notice required by Section 9-21-206, Tennessee Code Annotated; and

WHEREAS, the Governing Body has heretofore adopted initial resolutions on January 15, 2019 and September 9, 2019 proposing the issuance of not to exceed \$18,250,000 and \$32,600,000, respectively, in aggregate principal amount of general obligation bonds to finance the Projects other than those related to County high schools, which initial resolutions have been published as required by law, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, and no protest thereof has been made by the voters of the County; and

WHEREAS, the Governing Body wishes to allocate Educational Impact Fee collections to certain costs of the Projects; and

WHEREAS, it is the intention of the Governing Body to adopt this Resolution for the purpose of authorizing the issuance, sale and payment of not to exceed \$86,000,000 in aggregate principal amount of its general obligation public improvement and school bonds; providing for the levy of a tax for the payment of debt service on such bonds; and allocating Educational Impact Fee collections to certain costs of the Projects.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Williamson County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to the Acts and other applicable provisions of law.

Section 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "Bonds" means not to exceed \$86,000,000 in aggregate principal amount of General Obligation Public Improvement and School Bonds of the County, authorized herein;

(b) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the County or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(c) "Code" shall mean the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(d) "County" shall mean Williamson County, Tennessee;

(e) "Debt Management Policy" means the Debt Management Policy adopted by the Governing Body as required by the State Funding Board of the State of Tennessee;

(f) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(g) "DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(h) "DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(i) "Energy Conservation Projects" means that portion of the Projects related to improving, upgrading, modifying and equipping County high school buildings and facilities for the purpose of energy conservation;

(j) “Governing Body” means the Board of County Commissioners of the County;

(k) “Impact Fees” shall mean Educational Impact Fees imposed and collected by the County in the manner and at the time specified in Resolutions No. 11-16-6 and 11-16-7, adopted November 14, 2016;

(l) “Memorandum of Understanding” means that certain memorandum of understanding between the County and the County’s Board of Education described in Section 14;

(m) “Municipal Advisor” means Stephens Inc., Nashville, Tennessee;

(n) “Note” means the County’s outstanding General Obligation Bond Anticipation Note, dated April 15, 2019;

(o) “Projects” shall have the meaning ascribed to it in the preamble hereto; and

(p) “Registration Agent” means the registration and paying agent for the Bonds appointed by the County Mayor pursuant to Section 4 hereof.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy. The Governing Body hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the County’s Debt Management Policy. The estimated debt service costs and costs of issuance of the Bonds are set forth in Sections 4 and 9 below. The Projects include capital improvements with varying estimated useful lives. In accordance with the terms of the Debt Management Policy, the following table identifies an estimated breakdown of the Projects by cost and useful life. The Governing Body acknowledges that all Projects will be amortized pro rata with the amortization of the Bonds, as projected in Section 4 below. As required by the Debt Management Policy, the weighted average maturity of the Bonds will be shorter than the weighted average useful life of the Projects.

<u>Project Component</u>	<u>Estimated Cost(1)</u>	<u>Estimated Useful Life (Years)</u>
Energy Conservation Equipment	\$ 26,250,000	20
School Construction	\$ 19,333,895	40
General Government -- Acquisition, Construction, Improvement	\$ 18,620,000	40
General Government -- Equipment and Improvements	\$ 6,903,749	20
General Government -- Equipment	\$ 3,670,000	5
School Equipment	\$ 3,493,965	10
School -- Asphalt, Roofing, Equipment	\$ 3,542,000	20
General Government -- Equipment and Improvements	\$ 2,990,000	15
School Equipment	\$ 440,000	15
<i>(1) Net of Impact Fee Contributions</i>		

Section 4. Authorization and Terms of the Bonds.

(c) For the purpose of providing funds to (i) finance the costs of the Projects, (ii) reimburse the County for funds previously expended for such costs (if applicable); (iii) retire the Note; and (iv) pay the costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 9 hereof, there are hereby authorized to be issued bonds of the County in an aggregate principal amount not to exceed \$86,000,000. The Bonds shall be issued in fully registered, book-entry only form, without coupons, shall be issued in one or more series, shall be known as “General Obligation Public Improvement and School Bonds” and shall have such series designation and dated date

as shall be determined by the County Mayor pursuant to Section 8 hereof. The aggregate true interest rate on the Bonds shall not exceed the maximum interest rate permitted by applicable law at the time of the sale of the Bonds, or any series thereof. Interest on the Bonds shall be payable semi-annually on April 1 and October 1 in each year, commencing April 1, 2020. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser.

(d) Subject to modifications permitted in Section 8 hereof, the Bonds shall mature on April 1 of each year, subject to prior optional redemption as hereinafter provided, either serially or through mandatory redemption, in the years and amounts provided in the table below. The interest amounts set forth below are estimates and are included herein solely for purpose of presenting estimated debt service costs as contemplated by the County's debt management policies. Actual principal and interest payments will depend upon market conditions on the date on which the Bonds are competitively bid and the structure of the winning bid, as described in Section 8.

Date	Principal	Coupon	Interest	Total P+I
04/01/2020	-	-	796,460.39	796,460.39
04/01/2021	-	-	2,108,277.50	2,108,277.50
04/01/2022	-	-	2,108,277.50	2,108,277.50
04/01/2023	3,995,000.00	1.630%	2,108,277.50	6,103,277.50
04/01/2024	4,060,000.00	1.640%	2,043,159.00	6,103,159.00
04/01/2025	4,125,000.00	1.650%	1,976,575.00	6,101,575.00
04/01/2026	4,190,000.00	1.690%	1,908,512.50	6,098,512.50
04/01/2027	4,265,000.00	1.730%	1,837,701.50	6,102,701.50
04/01/2028	4,335,000.00	1.780%	1,763,917.00	6,098,917.00
04/01/2029	4,415,000.00	1.830%	1,686,754.00	6,101,754.00
04/01/2030	4,495,000.00	1.890%	1,605,959.50	6,100,959.50
04/01/2031	4,580,000.00	2.730%	1,521,004.00	6,101,004.00
04/01/2032	4,705,000.00	2.770%	1,395,970.00	6,100,970.00
04/01/2033	4,835,000.00	2.810%	1,265,641.50	6,100,641.50
04/01/2034	4,970,000.00	2.850%	1,129,778.00	6,099,778.00
04/01/2035	5,115,000.00	2.890%	988,133.00	6,103,133.00
04/01/2036	5,260,000.00	2.930%	840,309.50	6,100,309.50
04/01/2037	5,415,000.00	2.970%	686,191.50	6,101,191.50
04/01/2038	5,575,000.00	3.010%	525,366.00	6,100,366.00
04/01/2039	5,745,000.00	3.050%	357,558.50	6,102,558.50
04/01/2040	5,920,000.00	3.080%	182,336.00	6,102,336.00

(c) Subject to the adjustments permitted pursuant to Section 8 hereof, Bonds maturing on or before April 1, 2029 shall mature without option of prior redemption and Bonds maturing April 1, 2030 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2029 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(d) Pursuant to Section 8 hereof, the County Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the

County Mayor. In the event any or all the Bonds are sold as term bonds, the County shall redeem term bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 8 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 8 hereof, at a price of par plus accrued interest thereon to the date of redemption. The term bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(e) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected

Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

(f) The County Mayor is hereby authorized and directed to appoint the Registration Agent for the Bonds and the Registration Agent so appointed is authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Mayor is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(g) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(h) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such

Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(i) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(j) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the County with the manual or facsimile signature of the County Mayor and with the official seal, or a facsimile thereof, of the County impressed or imprinted thereon and attested by the manual or facsimile signature of the County Clerk.

(k) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.



Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the County and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The County and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the County shall discontinue the Book-Entry System with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. If the purchaser of the Bonds, or any series thereof, does not intend to reoffer the Bonds to the public, then the County Mayor and the purchaser may agree that the Bonds be issued in the form of fully-registered certificated Bonds and not utilize the Book-Entry System.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

(l) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC,

including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(m) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(n) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of the debt service on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED  
Number \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
COUNTY OF WILLIAMSON  
GENERAL OBLIGATION PUBLIC IMPROVEMENT AND SCHOOL BOND, SERIES

Interest Rate:  
CUSIP No.:

Maturity Date:

Date of Bond:

Registered Owner: CEDE & CO.

Principal Amount:

FOR VALUE RECEIVED, Williamson County, Tennessee (the "County") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on April 1, 2020, and semi-annually thereafter on the first day of [April] and [October] in each year until this Bond matures or is redeemed. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of \_\_\_\_\_, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal of, [premium, if any,] and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal and interest [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the

Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

Bonds of the issue of which this Bond is one maturing on or before April 1, 2029 shall mature without option of prior redemption and Bonds maturing April 1, 2030 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2029 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the Board of County Commissioners of the County, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the County shall redeem Bonds maturing \_\_\_\_\_ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC, or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final</u> <u>Maturity</u>	<u>Redemption</u> <u>Date</u>	<u>Principal Amount</u> <u>of Bonds</u> <u>Redeemed</u>
---------------------------------	----------------------------------	---

\*Final Maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined.]

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration

Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond[, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the County to call such Bond for redemption].

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the County for the purpose of providing funds to (i) finance public works and public facilities improvements for the County and high school construction and improvement projects, (ii) retire the County’s outstanding General Obligation Bond Anticipation Note, dated April 15, 2019, and (ii) pay costs of issuing the Bonds, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101 et seq., Tennessee Code Annotated and Sections 49-3-1001 et seq., Tennessee Code Annotated and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on October \_\_, 2019 (the “Resolution”).

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property located within the County. For the prompt payment of principal of and interest on this Bond, the full faith and credit of the County are irrevocably pledged. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to the Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Mayor and attested by its County Clerk under the corporate seal of the County, all as of the date hereinabove set forth.

WILLIAMSON COUNTY

BY: \_\_\_\_\_  
County Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_

County Clerk

Transferable and payable at the principal corporate trust office of: \_\_\_\_\_  
\_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Federal Identification or Social Security Number of Assignee \_\_\_\_\_), the within Bond of Williamson County, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
**NOTICE:** The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

\_\_\_\_\_  
**NOTICE:** Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

**Section 7. Levy of Tax.** The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, in addition to all other taxes authorized by law, sufficient to pay principal of and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be

reduced to the extent of any appropriations from other funds, taxes and revenues of the County to the payment of debt service on the Bonds.

Section 8. Sale of Bonds.

(d) The Bonds shall be offered by competitive sale, in one or more series, as required by law at a price of not less than ninety-nine percent (99%) of par exclusive of original issue discount, as a whole or in part, from time to time, as shall be determined by the County Mayor in consultation with the Municipal Advisor. The County Mayor is authorized to award the Bonds to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on none of the Bonds exceeds the maximum interest rate permitted by applicable law at the time of the sale of the Bonds or any series thereof. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(e) The County Mayor is further authorized with respect to Bonds, or any series thereof:

(1) change the dated date of the Bonds, to a date other than the date of issuance of the Bonds;

(2) to designate the Bonds, or any series thereof, to a designation other than "General Obligation Public Improvement and School Bonds" and to specify the series designation of the Bonds, or any series thereof;

(3) change the first interest payment date on the Bonds or any series thereof to a date other than April 1, 2020, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any series thereof, provided that (A) the total principal amount of all series of the Bonds does not exceed the total amount of Bonds authorized herein; (B) the final maturity date of each series shall not exceed the 21<sup>st</sup> fiscal year following the fiscal year of such series; (C) the principal payment dates and amounts of any series of Bonds shall be structured so that the resulting debt service on such series of Bonds is consistent with the provisions of Section 4 hereof.

(5) adjust (by duration and/or price) or remove the County's right to optionally redeem the Bonds; and

(6) sell the Bonds, or any series thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the County Mayor, as he shall deem most advantageous to the County; and

(f) The County Mayor is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Mayor is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as he shall deem to be advantageous to the County and in doing so, the County Mayor is authorized to change the designation of the Bonds to a designation other than "General Obligation Public Improvement and School Bonds"; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.



(g) The form of the Bond set forth in Section 6 hereof, shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

(h) The County Mayor and County Clerk are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The County Mayor is hereby authorized to enter into a contract with the Municipal Advisor, for Municipal Advisory services in connection with the sale of the Bonds and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds, in forms approved by the County Mayor as evidenced by his execution thereof.

**Section 9. Disposition of Bond Proceeds.** The proceeds of the sale of each series of the Bonds shall be applied by the County as follows:

(i) An amount sufficient, together with any other amounts contributed by the County, to pay the principal of and interest on the Note shall be immediately paid to the holder of the Note in full retirement thereof.

(j) The balance of the proceeds of the sale of the Bonds shall be paid to the County Trustee to be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar or successor federal agency in one or more special funds, each known as the Public Improvement and School Construction Fund (the "Construction Fund"), or such other designation as shall be determined by the County Mayor to be kept separate and apart from all other funds of the County. The funds in the Construction Fund shall be disbursed solely to (i) pay costs of the Projects or reimburse the County for the prior payment thereof and (ii) pay costs of issuance of the Bonds. Moneys in the Construction Fund shall be invested as directed by the County Trustee in such investments as shall be permitted by applicable law and the earnings thereon shall be retained in the Construction Fund and applied to the purposes described above. Any funds remaining in the Construction Fund following completion of the Projects shall be deposited to the County's General Debt Service Fund to be used to pay debt service on the Bonds, subject to any modifications by the Governing Body.

(k) In accordance with state law, the various department heads responsible for the fund or funds receiving and disbursing funds are hereby authorized to amend the budget of the proper fund or funds for the receipt of proceeds from the issuance of the Bonds, including bond proceeds, accrued interest, reoffering premium, Impact Fees allocated pursuant to Section 13 hereof, and other receipts from this transaction. The department heads responsible for the fund or funds are further authorized to amend the proper budgets to reflect the appropriations and expenditures of the receipts authorized by this resolution.

(l) The following is an estimate of the non-underwriting costs of issuance of the Bonds:

Municipal Advisor.....	\$60,000.00
Bond Counsel.....	\$60,000.00
Paying Agent.....	\$650.00
Rating Agency Fee.....	\$46,000.00
POS/Official Statement.....	\$1,000.00
Miscellaneous.....	\$2,350.00
<b>TOTAL.....</b>	<b>\$170,000.00</b>

**Section 10. Official Statement; Continuing Disclosure Agreement.**

(m) The officers of the County are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement and Official Statement describing the Bonds in accordance with the requirements of Rule 15c2-12(e)(3) of the Securities and Exchange Commission (the "Rule"). The officers of the County are authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of the Rule. Notwithstanding the foregoing, no Official Statement is required to be prepared if the Rule does not require it.

(n) The County hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by the Rule. The County Mayor is authorized to execute at the Closing of the sale of the Bonds a continuing disclosure agreement satisfying the requirements of the Rule. Failure of the County to comply with the continuing disclosure agreement shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with the agreement, including the remedies of mandamus and specific performance.

#### Section 11. Federal Tax Matters.

(o) The Bonds will be issued as federally tax-exempt obligations. The County hereby covenants that it will not use, or permit the use of, any proceeds of the Bonds in a manner that would cause the Bonds to be subjected to treatment under Section 148 of the Code, and applicable regulations thereunder, as an "arbitrage bond". To that end, the County shall comply with applicable regulations adopted under said Section 148. The County further covenants with the registered owners from time to time of the Bonds that it will, throughout the term of the Bonds and through the date that the final rebate, if any, must be made to the United States in accordance with Section 148 of the Code, comply with the provisions of Sections 103 and 141 through 150 of the Code and all regulations proposed and promulgated thereunder that must be satisfied in order that interest on the Bonds shall be and continue to be excluded from gross income for federal income tax purposes under Section 103 of the Code.

(p) The appropriate officers of the County are authorized and directed, on behalf of the County, to execute and deliver all such certificates and documents that may be required of the County in order to comply with the provisions of this Section related to the issuance of the Bonds.

(q) It is reasonably expected that the County will reimburse itself for certain expenditures made by it in connection with the Projects by issuing the Bonds. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the Governing Body. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

Section 12. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which

Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 13. Allocation of Impact Fees to Public Improvement Expenses. The Governing Body hereby determines to defray the costs of the Projects listed below by allocating and appropriating Impact Fees thereto:

<u>Project Identification</u>	<u>Project Expense</u>	<u>Portion of Expense to be Defrayed by Impact Fees</u>
Page High School – Non-FSSD	Capital improvements costs	\$3,326,773.96
Page High School – FSSD	Capital improvements costs	\$139,330.96

Impact Fees which have been allocated for the purpose of defraying capital acquisition, construction and improvements costs of a Project will be applied to the payment of such capital costs prior to the application of Bond proceeds to such capital costs. The

County’s finance and school officials are authorized and directed to maintain records detailing the allocation of all Impact Fees to the Project Expenses described above.

Section 14. Authorization of Memorandum of Understanding. The Governing Body hereby authorizes the County Mayor to enter into a Memorandum of Understanding with the County’s Board of Education, providing that any energy savings resulting from the Energy Conservation Projects shall be paid to the County as needed to pay debt service on the portion of Bonds allocable to the Energy Conservation Projects.

Section 15. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 16. Authorization of Additional Actions. The officers of the County are hereby authorized and directed to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Bonds and otherwise to effectuate the purposes of and intent of this Resolution.

Section 17. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 18. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 14th day of October, 2019.

/s/ Paul Webb \_\_\_\_\_  
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For:  5  Against:  0

Resolution No. 10-19-3 passed by unanimous recorded vote, 20 ‘Yes’ and 0 ‘No’ as follows:

YES	YES	YES	YES
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunncliffe	

RESOLUTION NO. 10-19-5

Commissioner Webb moved to accept Resolution No. 10-19-5, seconded by Commissioner Dwight Jones.

**RESOLUTION APPROPRIATING AND AMENDING THE 2019-2020 LIBRARY BUDGET BY \$ 54,382.16 REVENUES TO COME FROM DONATIONS, CONTRIBUTIONS AND FINES**

**WHEREAS,** *Tennessee Code Annotated, Section 5-8-101*, provides that a county government may accept donations of money, intangible personal property, tangible personal property and real property that are subject to conditional or restrictive terms if the county legislative body accepts them by majority vote; and

**WHEREAS,** the Williamson County Public Library has received donations from individuals and organizations, contributions from municipalities, and revenues from fines, some which were not anticipated during the preparation of the current operating budget;

**WHEREAS,** some of these funds were not spent at the end of the fiscal year and are now available to appropriate in the 2019-2020 budget.

**NOW, THEREFORE, BE IT RESOLVED,** that the 2019 - 2020 Library Budget be amended, as follows:

**REVENUES:**

Donations/City	101-00000-486102-00000-00-00-00	\$16,055.00
Donations/Friends	101-00000-486103-00000-00-00-00	\$10,000.00
Donations/Memorials	101-00000-486101-00000-00-00-00	\$ 60.00
Reserve/Gifts	101-00000-351210-00000-00-00-00	\$14,267.16
Reserve/Library Fines	101-00000-351210-00000-00-00-00	<u>\$14,000.00</u>
		<b>\$54,382.16</b>

**EXPENDITURES:**

Data Processing/Internet	101-56500-541101-00000-00-00-00	\$12,000.00
Library Books/Media	101-56500-543201-00000-00-00-00	\$28,115.00
Other Supplies/Foundation	101-56500-549902-00000-00-00-00	\$ 5,724.95
Other Supplies/Gifts	101-56500-549901-00000-00-00-00	<u>\$ 8,542.21</u>
		<b>\$54,382.16</b>

/s/ Paul Webb \_\_\_\_\_  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Library Board	For: <u>8</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Resolution No. 10-19-5 passed by unanimous recorded vote, 20 'Yes' and 0 'No' as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunnicliffe	

RESOLUTION NO. 10-19-7

Commissioner Webb moved to accept Resolution No. 10-19-7, seconded by Commissioner Dwight Jones.

**RESOLUTION APPROPRIATING AND AMENDING THE 2019-20 COUNTY CLERKS BUDGET BY \$10,000 – REVENUES TO COME FROM RESERVE ACCOUNT**

**WHEREAS**, the County Clerk’s Office is in need of various equipment and supplies including a renewal kiosk; and,

**WHEREAS**, there are reserve funds available for the purchase of this equipment which are derived from filing fees;

**NOW, THEREFORE, BE IT RESOLVED**, that the 2019-20 County Clerk’s Office budget be amended, as follows:

**REVENUES:**

Automated Reserve County Clerk  
101.00000.341690.00000.00.00.00 **\$10,000**

**EXPENDITURES:**

Office Equipment  
101.52500.571901.00000.00.00.00 **\$10,000**

/s/ Paul Webb  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Budget Committee For:  5  Against:  0

Resolution No. 10-19-7 passed by unanimous recorded vote, 20 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunnicliffe	

RESOLUTION NO. 10-19-8

Commissioner Webb moved to accept Resolution No. 10-19-8, seconded by Commissioner Dwight Jones.

**RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO SIGN THE ACCESS AND VISITATION GRANT CONTRACT WITH THE STATE OF TENNESSEE ADMINISTRATIVE OFFICE OF THE COURTS AND AMENDING THE 2019-20 JUVENILE COURT BUDGET BY \$2,400.00 - REVENUES TO COME FROM STATE GRANT FUNDS**

**WHEREAS**, the Williamson County Juvenile Court has been successful in providing treatment, supervision, and support for at risk youth; and

**WHEREAS**, the Williamson County Juvenile Court (“Juvenile Court”) received the Access and Visitation Grant from the State of Tennessee Administrative Office of the Courts for the provision of mediation services and legal clinics for low income and indigent self-represented individuals; and

**WHEREAS**, the grant contract does not require matching funds from Williamson County; and

**WHEREAS**, the Williamson County Board of Commissioners has determined that it is in the interest of the citizens of Williamson County to authorize the Williamson County Mayor to execute the grant contract with the State of Tennessee Administrative Office of the Courts;

**NOW, THEREFORE, BE IT RESOLVED**, that the Williamson County Board of Commissioners, meeting in regular session, this the 14<sup>th</sup> day of October 2019, hereby authorizes the Williamson County Mayor to execute the grant contract and all other related documents with the State of Tennessee Administrative Office of the Courts for the provision of mediation services and legal clinics for low income and indigent self-represented individuals;

**AND BE IT FURTHER RESOLVED**, that the 2019-20 Juvenile Services Budget be amended, as follows:

**REVENUES:**

Other State Grants  
 101.00000.469800.00000.00.00.00.G0045 **\$2,400.00**

**EXPENDITURES:**

Other Contracted Services  
 101.54240.539900.00000.00.00.00.G0045 **\$2,400.00**

/s/ Paul Webb \_\_\_\_\_  
 County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Budget Committee For:  5  Against:  0

Resolution No. 10-19-8 passed by unanimous recorded vote, 20 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunncliffe	

**RESOLUTION NO. 10-19-9**

Commissioner Webb moved to accept Resolution No. 10-19-9, seconded by Commissioner Dwight Jones.

**RESOLUTION APPROPRIATING AND AMENDING THE 2019-20 CLERK &**

**MASTER (CHANCERY COURT) BUDGET BY \$9,250 - REVENUES  
TO COME FROM RESERVE ACCOUNT**

**WHEREAS**, pursuant to Tennessee Code Annotated 16-1-117, data entry fees collected in the Chancery Court Clerk & Master’s Office can be allocated for technology; and,

**WHEREAS**, there is a need to utilize these funds for office computers and software upgrades in the Chancery Court Clerk & Master’s Office.

**NOW, THEREFORE, BE IT RESOLVED**, that the 2019-20 Clerk and Master’s budget be amended, as follows:

**REVENUES:**

Reserve Automation (Chancery Court) **\$9,250**  
(101.00000.341660.00000.00.00.00)

**EXPENDITURES:**

Office Equipment **\$9,250**  
(101.53400.571900.00000.00.00.00)

/s/ Paul Webb \_\_\_\_\_  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Budget Committee For:  5  Against:  0

Resolution No. 10-19-9 passed by unanimous recorded vote, 20 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunnicliffe	

**RESOLUTION NO. 10-19-10**

Commissioner Webb moved to accept Resolution No. 10-19-10, seconded by Commissioner Dwight Jones.

**RESOLUTION APPROPRIATING AND AMENDING  
THE 2019-20 GENERAL SESSIONS-VETERANS COURT BUDGET BY  
\$24,165 – REVENUES TO COME FROM VETERANS COURT RESERVE**

**WHEREAS**, a Veterans’ Court was established by the General Sessions Court to provide eligible veteran participants judicially monitored support and rehabilitation through comprehensive substance abuse and mental health treatment; education; vocational programs; and community resource referrals for jobs, housing, and transportation; and



**WHEREAS**, the Board of Commissioners adopted a \$55.00 fee to be assessed to any person who is found in violation of the Tennessee Drug Control Act; and

**WHEREAS**, there is a need to utilize these funds for the operation of the Veterans Treatment Court, and

**WHEREAS**, the unexpended balance for the 2018-19 year needs to be brought forward to be utilized in the 2019-20 Veterans Court Budget to continue working toward established goals.

**NOW, THEREFORE, BE IT RESOLVED**, that the Williamson County Board of Commissioners meeting on this 14th day of October, 2019, amends the Veteran’s Court Budget as follows:

**REVENUES:**

Veterans Court Reserve **\$24,165**  
(101.00000.341562.00000.00.00.00)

**EXPENDITURES:**

Other Contracted Services – Veterans Court **\$24,165**  
(101.53300.539902.00000.00.00.00)

/s/ Paul Webb  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Budget Committee For: 5 Against: 0

Resolution No. 10-19-10 passed by unanimous recorded vote, 20 ‘Yes’ and 0

‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunnicliffe	

**RESOLUTION NO. 10-19-11**

Commissioner Webb moved to accept Resolution No. 10-19-11, seconded by Commissioner Herbert.

**RESOLUTION AMENDING THE 2019-20 GENERAL SESSIONS-VETERANS COURT BUDGET BY \$34,437.19- REVENUES TO COME FROM FEDERAL THROUGH STATE GRANT FUNDS**

**WHEREAS**, the Veterans Court has been successful in providing treatment, supervision, and support for Veterans who have been charged with alcohol or drug related offenses related to post traumatic stress by addressing the underlying alcohol and drug abuse problems; and

**WHEREAS,** the Veterans Court (“Veterans Court”) received a grant from the Tennessee Department of Mental Health and Substance Abuse Services through the Tennessee Veterans Treatment Court Initiative to provide assistance to Veterans; and

**WHEREAS,** the grant contract is for three years at an annual installment conditioned on the funds being used for a Veterans treatment court program subject to the conditions set forth by the notice of award and the terms and conditions of the grant; and

**WHEREAS,** grant funds received from this grant in the amount of \$34,437.19 were not exhausted during the prior fiscal year and need to be appropriated for use in the current fiscal year for the continued operations of this program, subject to the terms of the grant; and,

**WHEREAS,** it is understood that should the grant funds not be appropriated for these positions or if the grant funds are fully expended, the grant positions will cease to exist; and

**NOW, THEREFORE, BE IT RESOLVED,** that the 2019-20 General Sessions-Veteran’s Court Budget be amended, as follows:

**REVENUES:** **\$34,437.19**  
 Federal Grant Funds Through State  
 (101.00000.475900.00000.00.00.00.G0047)

**EXPENDITURES:** **\$34,437.19**  
 Contracts w/other Government Agencies  
 (101.53300.530904.00000.00.00.00)

/s/ Paul Webb \_\_\_\_\_  
 County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**  
 Budget Committee For:  5  Against:  0

Resolution No. 10-19-11 passed by unanimous recorded vote, 20 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Paul Webb
Dana Ausbrooks	Ricky Jones	Jerry Rainey	Matt Williams
Robbie Beal	David Landrum	Steve Smith	
Brian Beathard	Gregg Lawrence	Chad Story	
Judy Herbert	Thomas Little	Barb Sturgeon	
Keith Hudson	Jennifer Mason	Tom Tunncliffe	

RESOLUTION NO. 10-19-4

Commissioner Webb moved to accept Resolution No. 10-19-4, seconded by Commissioner Dwight Jones.

**RESOLUTION TO REQUEST DESIGNATION OF WILLIAMSON COUNTY,  
TENNESSEE AS A BROADBAND READY COMMUNITY**

**WHEREAS**, the Tennessee General Assembly created the Department of Economic and Community Development (“Department”) who is tasked with coordinating development services to communities, businesses, and industries of the State of Tennessee; and

**WHEREAS**, the Department administers the broadband accessibility grant program to promote the deployment of broadband internet access services through the state; and

**WHEREAS**, local governments may apply to the Department to achieve the designation as a broadband ready community to assist authorized entities that provide broadband services in obtaining state grant funds to extend broadband access; and

**WHEREAS**, it is acknowledged that access to broadband internet services to underserved areas is critical to our economy, education, and basic welfare of the citizens of Williamson County; and

**WHEREAS**, to achieve the designation of a broadband ready community, Williamson County shall amend its policy for the Regulation Governing Construction within the County Right of Way by adopting the guidelines established by the Department that sets forth the following efficient and streamlined policy for reviewing applications and issuing permits relative to broadband infrastructure; and

**WHEREAS**, the Board of Commissioners finds it important to achieve the designation of a broadband ready community to assist local authorized broadband and communication entities in attaining grant funds to assist in the cost to expand broadband infrastructure to underserved areas of Williamson County:

**NOW, THEREFORE, BE IT RESOLVED**, that the Williamson County Board of Commissioners, meeting in regular session this the 14<sup>th</sup> day of October, 2019, that the County Mayor is hereby authorized to take all reasonable actions necessary to have Williamson County designated as a Broadband Ready Community, and in furtherance of this goal, the county legislative body hereby adopts the following streamlined broadband policy for reviewing applications and issuing permits related to projects relative to the provision of broadband services:

1. As to all projects relative to broadband services:
  - (a) The single point of contact for Williamson County, Tennessee shall be the County’s Highway Superintendent or his designated representative;
  - (b) All applications installation or construction of related to broadband projects in the County’s right of way will be reviewed and either approved or denied within thirty (30) business days after the application is submitted; and
  - (c) All forms, applications, and documentation related to a broadband project may be signed and submitted to the County by electronic means, where possible.
2. As to all projects relative to broadband services in the County right of way, Williamson County will not:

- (a) Require an applicant to designate a final contractor to complete a project;
- (b) Impose an unreasonable fee for reviewing an application or issuing a permit for a project. The fee will not exceed One Hundred Dollars (\$100);
- (c) Impose a seasonal moratorium on the issuance of permits for projects; and
- (d) Discriminate among communications services providers or utilities with respect to any action related to a broadband project concerning granting access to public rights-of-way, infrastructure and poles, and any other physical assets owned or controlled by the political subdivision.

3. Williamson County acknowledges that:

- (a) Tennessee Certified Broadband Ready Community has an affirmative duty to notify the Tennessee Economic and Community Development Department (“TNECD”) of any changes to the information submitted as part of its application.
- (b) Failure to notify TNECD of changes may result in revocation of Williamson County’s Broadband Ready Certification.

/s/ Paul Webb  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Highway Commission	For: <u>  5  </u>	Against: <u>  0  </u>
Budget Committee	For: <u>  5  </u>	Against: <u>  0  </u>

Resolution No. 10-19-4 passed by recorded vote, 19 ‘Yes’, 0 ‘No’ and 1 ‘Out’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Jerry Rainey	Matt Williams
Dana Ausbrooks	Ricky Jones	Steve Smith	
Robbie Beal	Gregg Lawrence	Chad Story	<u>OUT</u>
Brian Beathard	Thomas Little	Barb Sturgeon	David Landrum
Judy Herbert	Jennifer Mason	Tom Tunncliffe	
Keith Hudson	Chas Morton	Paul Webb	

**RESOLUTION NO. 10-19-6**

Commissioner Herbert moved to accept Resolution No. 10-19-6, seconded by Commissioner Dwight Jones.

**RESOLUTION AMENDING THE RULES, REGULATIONS AND PROCEDURES OF THE WILLIAMSON COUNTY BOARD OF COMMISSIONERS TO AMEND THE RULE CONCERNING THE DATE AND TIME OF THE BOARD OF COMMISSIONERS JANUARY MEETING**

**WHEREAS**, pursuant to Rule 11 of the Rules, Regulations and Procedures (“Rules”) for the Williamson County Board of Commissioners, a rule shall remain in effect until such time as it is appealed or amended; and

**WHEREAS,** Rule 11 provides that if a rule is appealed or amended during the October or November County Commission meeting it requires only a majority vote and not a two-thirds majority vote; and

**WHEREAS,** the Board of Commissioners amended Rule 1 by a majority vote of 21 to 1 in November of 2018 to change the meeting date for the January Board of Commissioners meeting from the second Monday to the Second Tuesday; and

**WHEREAS,** the Board of Commissioners have determined that the January Board of Commissioners meeting shall be moved from the second Tuesday of January to the previously scheduled date of the Second Monday of January:

**NOW, THEREFORE, BE IT RESOLVED,** that the Williamson County Board of Commissioners, meeting in regular session this the 14<sup>th</sup> day of October, 2019, by a majority vote and upon recommendation of the Rules Committee, makes the following revisions to Rule 1 of the Rules, Regulations and Procedures for the Williamson County Board of Commissioners:

Amend Rule 1 by deleting the current language and replacing it with the following paragraph:

The Board of Commissioners shall meet at 7:00 p.m. on the second Monday of January, February, March, May, June, September, October, and November of each year, and at 9:00 a.m. on the second Monday in July, of each year. Should the second Monday of the month fall on a legal holiday or an emergency arise, either the Chairman or by majority vote of the Board of Commissioners may hold the scheduled meeting on the following work day after the holiday or emergency. Notification to the members will be the responsibility of the Chairperson of the Board in conjunction with the County Mayor, and an agenda and the resolution packet shall be mailed to each Commissioner at least six (6) days prior to each session.

**AND BE IT FURTHER RESOLVED,** that upon approval of this resolution and its signing, the Board of Commissioners directs the County Clerk’s Office to make the revisions to the Rules, Regulations and Procedures of the Board of County Commissioners.

/s/ Judy Herbert \_\_\_\_\_  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Rules Committee For:  5  Against:  0

Resolution No. 10-19-6 passed by recorded vote, 17 ‘Yes’ and 3 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>NO</u>
Sean Aiello	David Landrum	Chad Story	Dana Ausbrooks
Robbie Beal	Gregg Lawrence	Barb Sturgeon	Ricky Jones
Brian Beathard	Thomas Little	Tom Tunnicliffe	Steve Smith
Judy Herbert	Jennifer Mason	Paul Webb	
Keith Hudson	Chas Morton	Matt Williams	
Dwight Jones	Jerry Rainey		



RESOLUTION NO. 10-19-13

Commissioner Webb moved to accept Resolution No. 10-19-13, seconded by Commissioner Dwight Jones.

**RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO EXECUTE AN AGREEMENT CONCERNING THE MAINTENANCE OF A PLANNED PEDESTRIAN UNDERPASS TO BE LOCATED UNDER STATE ROUTE 96**

**WHEREAS**, the Tennessee Department of Transportation (“TDOT”) intends to widen State Route 96; and

**WHEREAS**, a private developer has agreed to pay for the construction of a pedestrian underpass to extend east-west under State Route 96 and located in the unincorporated area of Williamson County to connect near Trinity Elementary School; and

**WHEREAS**, as a condition of approving the construction of the underpass, Williamson County agrees to maintain the pedestrian underpass until such time as the area containing the proposed underpass will be annexed; and

**WHEREAS**, the Williamson County Board of Commissioners finds it in the best interest of the citizens of Williamson County to authorize the Williamson County Mayor to execute a maintenance agreement and to submit any correspondences or documentation to express the County’s intent to participate in the project:

**NOW, THEREFORE, BE IT RESOLVED**, that the Williamson County Board of Commissioners, meeting in regular session this the 14<sup>th</sup> day of October, 2019, authorizes the County Mayor to execute a maintenance agreement with the State of Tennessee and all related correspondences and other documentation concerning the maintenance of a future pedestrian underpass to be constructed under State Route 96 until such time as the area containing the underpass is annexed.

/s/ Paul Webb  
County Commissioner

**COMMITTEES REFERRED TO AND ACTION TAKEN:**

Highway Commission	For: <u>5</u>	Against: <u>0</u>
Parks and Recreation Committee	For: <u>4</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Resolution No. 10-19-4 passed by recorded vote, 19 ‘Yes’, 0 ‘No’ and 1 ‘Out’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Chas Morton	Matt Williams
Dana Ausbrooks	Ricky Jones	Jerry Rainey	
Robbie Beal	David Landrum	Steve Smith	<u>OUT</u>
Brian Beathard	Gregg Lawrence	Chad Story	Barb Sturgeon
Judy Herbert	Thomas Little	Tom Tunnicliffe	
Keith Hudson	Jennifer Mason	Paul Webb	

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Commissioner Webb moved to adjourn, seconded by Commissioner Ricky Jones. Motion passed by unanimous voice vote.

Meeting Adjourned - 9:15 p.m.