

March 9, 2020

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 March 9, 2020, at 7:00 p.m. at the Administrative Complex, Franklin, Tennessee.

The invocation was given by Commissioner Webb.

The Pledge of Allegiance was led by Sheriff Dusty Rhoades.

ROLL CALL

County Clerk Elaine announced 23 'present', with 1 'absent' as follows:

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

APPROVAL OF MINUTES

Commissioner Smith moved to approve the minutes of the regular February 10, 2020, meeting of the Williamson County Commission, the Legislative Body of Williamson County. Seconded by Commissioner Ausbrooks. Motion passed by unanimous voice vote.

CITIZENS' COMMUNICATION

Chairman Little explained the rules for Citizens Communication. Twenty-seven individuals signed up to address the Commission.

David Logan, 1016 West Main Street, Franklin, asked the Commission to delay the vote on Resolution No. 3-20-5, Resolution of the Williamson County Board of

County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Laura Turner, 1108 Dickinson Lane, Franklin, addressed the Commission and stated her support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Robert Peterman, 720 Wild Timber Ct., Franklin, addressed the Commission and stated his support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

DeLacy Bellenfant, 8443 Bellenfant Road, College Grove, addressed the Commission and asked that they delay the vote on Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Ginger Shirling, 2227 Osburn Road, Arrington, addressed the Commission and stated her support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Christian Currey, 1045 Sneed Road West, Franklin, addressed the Commission and stated his support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Christine Setzer, 815 Sneed Road West, Franklin, addressed the Commission and stated her support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Sheila King, 6320 Cox Road, Arrington, addressed the Commission and stated her opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of

County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Mack Roberts, 4860 Murfreesboro Road, Arrington, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Jordan Vaughn, 801 Caledonian Court, Franklin, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Dan Bond, 1660 Lewisburg Pike, Franklin, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Sandy Porter, 2224 Osburn Road, Arrington, addressed the Commission and stated her support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Perry Ozburn, 1070 Ozburn Hollow Road, Arrington, addressed the Commission and stated his support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Embree Blackwell, 9235 Horton Highway, College Grove, addressed the Commission and stated his support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Clay Crowell, 6246 Lampkins Bridge Road, College Grove, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the

Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Randall Smith, 499 Jones Parkway, Brentwood, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Troy Mizell, 4113 Murfreesboro Road, Franklin, addressed the Commission and stated his opposition to conservation developments in the County.

Pat Garmezy, 2275 Lewisburg Pike, Franklin, addressed the Commission and stated her support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Pete Mosley, 9627 Clovercroft Road, Nolensville, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Dudley Smith, 1221 Cliftee Drive, Brentwood, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Monty McInturff, 3077 Old Hillsboro Road, Franklin, addressed the Commission and stated his support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Nick Shuford, 8209 Alamo Road, Brentwood, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Lee Thorntorn, 6279 Meeks Road, Franklin, addressed the Commission and stated her support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Stuart Moore, 7716 Caney Fork Road, Fairview, addressed the Commission and stated his support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Aaron Davis, 7389 Hunting Camp Road, Fairview, addressed the Commission and stated his support of Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

Jim Hysen, 4468 Savage Pointe Drive, Franklin, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

John Powell, 1301 Ashby Valley Lane, Arrington, addressed the Commission and stated his opposition to Resolution No. 3-20-5, Resolution of the Williamson County Board of County Commissioners to Endorse the 2040 Williamson County Comprehensive Land Use Plan.

COMMUNICATIONS and MESSAGES

Mayor Anderson stated that four Late-Filed Resolutions are being presented to the Commission this evening. He stated that the Resolutions represent a good opportunity for the County to borrow money that it will need in the future.

Sam Crewse, senior vice president of Public Finance at Stephens, Inc., stated that the current bond rates are less than 1% and stated that it is advisable for the County to do the bonds at this time.

Chairman Little asked if there were any objections to hearing Late-Filed Resolution No. 3-20-26, Resolution Authorizing the Issuance, Sale and Payment of Not to Exceed \$29,000,000 of General Obligation School Bonds of Williamson County, Tennessee, and Providing for the Levy of Taxes for the Payment of Debt Service on the Bonds. Hearing no objections, Chairman Little stated that Late-Filed Resolution No. 3-20-26 would be added to the Agenda.

Chairman Little asked if there were any objections to hearing Late-Filed Resolution No. 3-20-27, Resolution Authorizing the Issuance, Sale and Payment of Not to Exceed \$54,600,000 of County District School Bonds of Williamson County, Tennessee, and Providing for the Levy of Taxes for the Payment of Debt Service on the Bonds. Hearing no objections, Chairman Little stated that Late-Filed Resolution No. 3-20-27 would be added to the Agenda.

Chairman Little asked if there were any objections to hearing Late-Filed Resolution No. 3-20-28, Resolution Authorizing the Issuance, Sale and Payment of General Obligation School and Public Improvement Refunding Bonds, and Providing for the Levy of Taxes for the Payment of Debt Service on the Bonds. Hearing no objections, Chairman Little stated that Late-Filed Resolution No. 3-20-28 would be added to the Agenda.

Chairman Little asked if there were any objections to hearing Late-Filed Resolution No. 3-20-29, Resolution Authorizing the Issuance, Sale and Payment of County District School Refunding Bonds of Williamson County, and Providing for the Levy of Taxes for the Payment of Debt Service on the Bonds. Hearing no objections, Chairman Little stated that Late-Filed Resolution No. 3-20-29 would be added to the Agenda.

REPORTS

COUNTY MAYOR

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

Ms. Graham stated that the Privilege Tax Report for January shows collections of approximately \$1 million. She stated that the Cool Springs Marriot Conference Center report for January shows positive collections for the County. Ms. Graham stated that the County has collected approximately \$50.9 million in Education Impact Fees to date.

Commissioner Lawrence stated that Resolution No. 3-20-17, Resolution Authorizing the Williamson County Mayor to Enter into a Lease Agreement with the Gear Foundation, Inc. for the Use of Property Located on Granbury Street would be pulled tonight but stated that it may be heard at a later date.

SCHOOLS

Director of Schools Jason Golden stated that the School System has been closed the past two days for cleaning related to COVID-19. He stated that the School System has a current enrollment of 41,755 students.

WILLIAMSON MEDICAL CENTER

Dr. Andy Russell stated that Williamson Medical Center is following strict guidelines that have been issued by the CDC in regards to COVID-19. He stated that the Medical Center is taking extra precautions and has a wing prepared for isolation, in case it is needed.

Commissioner Lawrence asked if there is a shortage of testing kits.

Dr. Russell stated that labs cannot currently process the tests quickly enough.

Emergency Management Director Todd Horton addressed the Commission regarding the current COVID-19 issues. He stated that it is up to each individual to do their part to help combat the issue. Mr. Horton encouraged individuals to only purchase certain products as they are needed. He also encouraged individuals to visit www.williamsonready.org to see preparedness guidelines.

Chairman Little asked if there were any objections to moving Resolution No. 3-20-22 forward on the Agenda. There were no objections.

RESOLUTION NO. 3-20-22

Commissioner Aiello moved to accept Resolution No. 3-20-22, seconded by Commissioner Dwight Jones.

RESOLUTION ACCEPTING A DONATION OF AMATEUR RADIO EQUIPMENT FROM THE ESTATE OF THE LATE JIM HAYES

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;

WHEREAS, both former County Commissioner Judy Hayes, and her late husband, Jim Hayes (W4XS), have a long history of supporting emergency communications, amateur radio, the Williamson County Amateur Radio Emergency Service and community preparedness; and

WHEREAS, in his memory, Mrs. Hayes wishes to make a generous donation of amateur radio equipment and the Williamson County Office of Public Safety has expressed interest in accepting these donations; and

WHEREAS, this donation of equipment will be used to support the awareness and growth of amateur radio through education at all levels, emergency preparedness exercises, and disaster response missions;

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session this the 9th day of March, 2020, on behalf of the Williamson County Office of Public Safety, finds it in the best interest of the citizens of Williamson County to accept this generous donation of amateur radio equipment from former County Commissioner Judy Hayes, in memory of her late husband, Jim Hayes (W4XS).

/s/ Sean Aiello
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Law Enforcement/Public Safety Committee	For: <u> 5 </u>	Against: <u> 0 </u>
Property Committee	For: <u> 7 </u>	Against: <u> 0 </u>
Budget Committee	For: <u> 5 </u>	Against: <u> 0 </u>

Judy Hayes stated that short wave radio was a passion for her late husband, Jim Hayes, and stated that it is an honor to be able to donate his equipment to the County.

Commissioner Hester thanked Mrs. Hayes for everything that she has done for the County.

Commissioner Smith stated that Mr. and Mrs. Hayes have been pillars of the community and thanked Mrs. Hayes for everything that she has done for the County.

Commissioner Ausbrooks thanked Mrs. Hayes for the generous donation.

Commissioner Lothers thanked Mrs. Hayes for her continuous service to the County.

Resolution No. 3-20-22 passed by unanimous recorded vote, 23 ‘Yes’ and 0 ‘No’ as follows:

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

LATE-FILED RESOLUTION NO. 3-20-26

Commissioner Webb moved to accept Late-Filed Resolution No. 3-20-26, seconded by Commissioner Dwight Jones.

A RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF NOT TO EXCEED \$29,000,000 OF GENERAL OBLIGATION SCHOOL BONDS OF WILLIAMSON COUNTY, TENNESSEE, AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS

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 general obligation school bonds of the County to provide funds for the (i) acquisition, design, construction, improvement, renovation and equipping of County high 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, 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 \$29,000,000 in aggregate principal amount of its general obligation school

bonds; and providing for the levy of a tax for the payment of debt service on such bonds.

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 \$29,000,000 in aggregate principal amount of General Obligation 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) “Municipal Advisor” means Stephens Inc., Nashville, Tennessee;

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

(l) “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. All of the Projects have estimated useful lives of at least 20 years. 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.

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 \$29,000,000. 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 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 October 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.

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total P+I</u>
04/01/2021	-	509,926.00	509,926.00
04/01/2022	-	509,926.00	509,926.00
04/01/2023	1,435,000.00	509,926.00	1,944,926.00
04/01/2024	1,445,000.00	497,728.50	1,942,728.50
04/01/2025	1,460,000.00	485,301.50	1,945,301.50
04/01/2026	1,470,000.00	472,599.50	1,942,599.50
04/01/2027	1,485,000.00	459,222.50	1,944,222.50
04/01/2028	1,500,000.00	444,818.00	1,944,818.00
04/01/2029	1,515,000.00	429,218.00	1,944,218.00
04/01/2030	1,530,000.00	412,704.50	1,942,704.50
04/01/2031	1,550,000.00	394,956.50	1,944,956.50
04/01/2032	1,585,000.00	362,096.50	1,947,096.50
04/01/2033	1,615,000.00	327,702.00	1,942,702.00
04/01/2034	1,655,000.00	292,010.50	1,947,010.50
04/01/2035	1,690,000.00	254,773.00	1,944,773.00
04/01/2036	1,730,000.00	216,241.00	1,946,241.00
04/01/2037	1,770,000.00	176,105.00	1,946,105.00
04/01/2038	1,810,000.00	134,510.00	1,944,510.00
04/01/2039	1,855,000.00	91,251.00	1,946,251.00
04/01/2040	1,900,000.00	46,360.00	1,946,360.00
Total	\$29,000,000.00	\$7,027,376.00	\$36,027,376.00

(c) Subject to the adjustments permitted pursuant to Section 8 hereof, Bonds maturing on or before April 1, 2030 shall mature without option of prior redemption and Bonds maturing April 1, 2031 and thereafter, shall be subject to redemption prior to

maturity at the option of the County on April 1, 2030 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 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 October 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, 2030, shall mature without option of prior redemption and Bonds maturing April 1, 2031 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2030 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 high 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 March __, 2020 (the "Resolution").

This Bond 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.

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, 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 "General Obligation 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 October 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 21st 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.

(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 "General Obligation 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 General Obligation 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, 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:

Financial	
Advisor:	\$35,000
Bond Counsel:	\$30,000
Rating Agency:	\$20,000
Paying Agent:	\$700
Official	
Statements:	\$500
Miscellaneous:	\$1,300
Total:	<u>\$87,500</u>

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. 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 14. 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 15. 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 16. 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 _____ day of March, 2020.

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

*Attachments on file in Clerk's office

Sam Crewse stated that the County would see significant savings over the course of the 20 year life of the bonds. He stated that he believes the rates would be less than 2% for a 20 year bond as opposed to 3.5%-4.0% as initially forecast.

Nena Graham stated that Late-Filed Resolution No. 3-20-26 and Late-Filed Resolution No. 3-20-27 are both new money deals. She stated that each Commissioner received a handout from the State Comptroller discussing the bonds (Handouts on file in the Clerk's office).

Commissioner Sturgeon asked if there is an alternative measure that will be taken if the Resolutions are not passed tonight.

Mr. Crewse stated that the County initially planned to do the bonds in the fall but is wanting to do some of the borrowing now in order to take advantage of the current rates. He stated that every 0.1% saved on the bond is equivalent to \$1 million over the life of the bond.

Late-Filed Resolution No. 3-20-26 passed by recorded vote, 22 ‘Yes’, 0 ‘No’ and 1 ‘Out’ as follows:

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

LATE-FILED RESOLUTION NO. 3-20-27

Commissioner Webb moved to accept Late-Filed Resolution No. 3-20-27, seconded by Commissioner Dwight Jones.

A RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF NOT TO EXCEED \$54,600,000 OF COUNTY DISTRICT SCHOOL BONDS OF WILLIAMSON COUNTY, TENNESSEE, AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS

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, 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 \$54,600,000 in aggregate principal amount of its county district school

bonds; and providing for the levy of a tax for the payment of debt service on such bonds.

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 \$54,600,000 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) “Municipal Advisor” means Stephens Inc., Nashville, Tennessee;

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

(l) “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. All of the Projects have estimated useful lives of at least 20 years. 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.

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); 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 \$54,600,000. 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 October 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.

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total P+I</u>
04/01/2021	-	959,895.50	959,895.50
04/01/2022	-	959,895.50	959,895.50
04/01/2023	2,700,000.00	959,895.50	3,659,895.50
04/01/2024	2,725,000.00	936,945.50	3,661,945.50
04/01/2025	2,750,000.00	913,510.50	3,663,510.50
04/01/2026	2,770,000.00	889,585.50	3,659,585.50
04/01/2027	2,795,000.00	864,378.50	3,659,378.50
04/01/2028	2,825,000.00	837,267.00	3,662,267.00
04/01/2029	2,855,000.00	807,887.00	3,662,887.00
04/01/2030	2,885,000.00	776,767.50	3,661,767.50
04/01/2031	2,920,000.00	743,301.50	3,663,301.50
04/01/2032	2,980,000.00	681,397.50	3,661,397.50
04/01/2033	3,045,000.00	616,731.50	3,661,731.50
04/01/2034	3,110,000.00	549,437.00	3,659,437.00
04/01/2035	3,180,000.00	479,462.00	3,659,462.00
04/01/2036	3,255,000.00	406,958.00	3,661,958.00
04/01/2037	3,330,000.00	331,442.00	3,661,442.00
04/01/2038	3,410,000.00	253,187.00	3,663,187.00
04/01/2039	3,490,000.00	171,688.00	3,661,688.00
04/01/2040	<u>3,575,000.00</u>	<u>87,230.00</u>	<u>3,662,230.00</u>
Total	\$54,600,000.00	\$13,226,862.50	\$67,826,862.50

(c) Subject to the adjustments permitted pursuant to Section 8 hereof, Bonds maturing on or before April 1, 2030 shall mature without option of prior redemption and Bonds maturing April 1, 2031 and thereafter, shall be subject to redemption prior to

maturity at the option of the County on April 1, 2030 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 October 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, 2030, shall mature without option of prior redemption and Bonds maturing April 1, 2031 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2030 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 March __, 2020 (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: _____

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 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.

(d) 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.

(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 "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 October 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 21st 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.

(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 "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.

(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.

(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, 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:

Financial	
Advisor:	\$45,000
Bond Counsel:	\$50,000
Rating Agency:	\$40,000
Paying Agent:	\$700
Official	
Statements:	\$1,000
Miscellaneous:	\$3,300
Total:	<u>\$140,000</u>

Section 10. Official Statement; Continuing Disclosure Agreement.

(i) 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.

(j) 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.

(k) 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.

(l) 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.

(m) 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. 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 14. 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 15. 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 16. 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 _____ day of March, 2020.

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

*Attachments on file in Clerk’s office

Late-Filed Resolution No. 3-20-27 passed by recorded vote, 22 ‘Yes’, 0 ‘No’ and 1 ‘Out’ as follows:

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

LATE-FILED RESOLUTION NO. 3-20-28

Commissioner Webb moved to accept Late-Filed Resolution No. 3-20-28, seconded by Commissioner Dwight Jones.

A RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF GENERAL OBLIGATION SCHOOL AND PUBLIC IMPROVEMENT REFUNDING BONDS, AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS

WHEREAS, Williamson County, Tennessee (the "County") has outstanding its General Obligation School and Public Improvement Bonds, Series 2013, dated November 20, 2013 (the "Outstanding Bonds"); and

WHEREAS, the Outstanding Bonds can now be refinanced at a lower interest cost, thereby achieving debt service savings; and

WHEREAS, Section 9-21-101 et seq., Tennessee Code Annotated authorizes counties in Tennessee to issue refunding bonds to refund their previously issued bonds; and

WHEREAS, the Board of County Commissioners of the County has determined that in order to provide the funds necessary to accomplish said refunding, it is necessary to issue general obligation school and public improvement refunding bonds of the County; and

WHEREAS, the plan of said refunding has been submitted to the Director of Local Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, and she has acknowledged receipt thereof to the County and submitted her report thereon to the County; and

WHEREAS, it is the intention of the Board of County Commissioners to adopt this resolution for the purpose of authorizing the issuance, sale and payment of general obligation school and public improvement refunding bonds for the purpose of refunding the Outstanding Bonds, and providing for the levy of a tax for the payment of debt service thereon.

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 Sections 9-21-101, et seq., Tennessee Code Annotated, 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 the General Obligation School and Public Improvement Refunding Bonds 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) "County" shall mean Williamson County, Tennessee;

(d) "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;

(e) "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;

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

(g) "Escrow Agent" means the escrow agent appointed by the County Mayor, or its successor;

(h) "Governing Body" means the Board of County Commissioners of the County;

(i) "Municipal Advisor" means Stephens Inc., Nashville, Tennessee;

(j) "Outstanding Bonds" shall have the meaning ascribed to it in the preamble hereto;

(k) "Refunded Bonds" means the maturities or portions of maturities of the Outstanding Bonds designated by the County Mayor pursuant to Section 8 hereof;

(l) "Refunding Escrow Agreement" shall mean the Refunding Escrow Agreement, dated as of the date of the Bonds, to be entered into by and between the County and the Escrow Agent, in the form of the document attached hereto and incorporated herein by this reference as Exhibit B, subject to such changes therein as shall be permitted by Section 11 hereof;

(m) "Registration Agent" means the registration and paying agent for the Bonds appointed by the County Mayor pursuant to Section 4 hereof; and

(n) "State Director" shall mean the Director of Local Finance for the State of Tennessee.

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. A schedule of estimated amortization, debt service, net savings and issuance costs has been provided to the Governing Body and is attached hereto as Exhibit A.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to refund the Refunded Bonds and 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 sufficient to pay the principal of, interest on, and redemption premium (if any) on the Refunded Bonds and pay costs of issuance of the Bonds. The Bonds shall be issued in fully registered, book-entry only form, without coupons, shall be issued in one or more emissions, shall be known as "General Obligation School and Public Improvement Refunding 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 emission thereof. Subject to the adjustments permitted pursuant to Section 8 hereof, interest on the Bonds shall be payable semi-annually on May 1 and November 1 in each year, commencing November 1, 2020. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser, and shall mature, either serially or through mandatory redemption on May 1 of each year, with a final maturity not exceeding one year beyond the final maturity date of the Refunded Bonds.

(b) Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds shall be subject to redemption prior to maturity at the option of the County at any time on or after May 1, 2030, at a 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 selected by the Governing Body in its discretion. 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.

(c) 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.

(d) 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.

(e) 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.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(j) 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 emission 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.

(k) 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.

(l) 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.

(m) 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 SCHOOL
AND PUBLIC IMPROVEMENT REFUNDING 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 [November 1, 2020], and semi-annually thereafter on the first day of May and November 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 _____ through _____, inclusive, shall mature without option of prior redemption, and Bonds maturing _____ and thereafter shall be subject to redemption prior to maturity at the option of the County on _____ and thereafter, as a whole or in part, at any time, at the redemption price of par plus interest accrued 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. 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.

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 refund the County's outstanding General Obligation School and Public Improvement Bonds, Series 2013, dated November 20, 2013, maturing _____, 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 pursuant to a resolution duly adopted by the Board of County Commissioners of the County on March 9, 2020 (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 said 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. Pledge of Net Revenues and 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, premium, if any, 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.

(n) The Bonds shall be offered for competitive public sale, in one or more emissions, at a price of not less than ninety-eight percent (98%) of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the County Mayor, in consultation with the Municipal Advisor.

(o) If the Bonds are sold in more than one emission, the County Mayor is authorized to establish the principal amount of such emission, so long as the total aggregate principal amount of all emissions issued does not exceed the maximum par amount set forth herein.

(p) The County Mayor, in consultation with the Municipal Advisor, is further authorized with respect to each series of Bonds to:

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

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

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

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any emission thereof, provided that (A) the total principal amount of all emissions of the Bonds does not exceed the total amount of Bonds authorized herein; and (B) the final maturity date of each emission is not more than one year beyond the final maturity date of the Refunded Bonds being refunded by such emission;

(5) adjust the terms upon which the Bonds are subject to optional redemption, provided that any redemption premium required to be paid on Bonds does not exceed two percent (2%) of the principal amount thereof; and

(6) sell the Bonds, or any emission 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 refund fewer than all the Outstanding Bonds as the County

Mayor shall deem advantageous to the County in meeting the County's debt service savings objectives.

(q) The County Mayor is authorized to sell the Bonds, or any emission 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 emission 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 emissions or 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 School and Public Improvement Refunding 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.

(r) The County Mayor is authorized to award the Bonds, or any emission thereof, in each case to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on the Bonds does not exceed the maximum rate permitted by applicable Tennessee law at the time of the issuance of the Bonds or any emission 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. 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.

(s) 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 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.

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

(a) an amount, which together with legally available funds of the County, if any, and investment earnings thereon, will be sufficient to pay principal of, premium, if any, and interest on the Refunded Bonds until and through the redemption date therefor shall be transferred to the Escrow Agent under the Refunding Escrow Agreement to be deposited to the Escrow Fund established thereunder to be held and applied as provided therein or, at the option of the County Mayor, any proceeds used to retire any portion of the Refunded Bonds within a period of thirty (30) days following delivery of the Bonds may be transferred to the Paying Agent of such Refunded Bonds; and

(b) the remainder of the proceeds of the sale of the Bonds shall be used to pay the costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, bond insurance premium, if any, administrative and clerical costs, rating agency fees, Registration Agent fees, and other miscellaneous expenses incurred in connection with the issuance and sale of the Bonds.

(c) 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 obligations authorized by this resolution including bond and note proceeds, accrued interest, reoffering premium 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.

Section 10. Official Statement. The County Mayor and the Director of Accounts and Budgets, or either of them, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the County Mayor and the Director of Accounts and Budgets, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Mayor and the Director of Accounts and Budgets, or either of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The County Mayor and the Director of Accounts and Budgets, or either of them, 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 Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

Notwithstanding the foregoing, no Official Statement is required to be prepared if the Bonds, or any emission thereof, are purchased by a purchaser that certifies that such purchaser intends to hold the Bonds, or any emission thereof, for its own account and has no present intention to reoffer the Bonds, or any emission thereof.

Section 11. Refunding Escrow Agreement. For the purpose of providing for the payment of the principal of, premium, if any, and interest on the Refunded Bonds, the County Mayor is hereby authorized and directed to execute and the County Clerk to attest on behalf of the County the Refunding Escrow Agreement with the Escrow Agent and to deposit with the Escrow Agent the amounts to be used by the Escrow Agent to purchase Government Securities as provided therein. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit B is hereby in all respects approved and the County Mayor and the County Clerk are hereby authorized and directed to execute and deliver same on behalf of the County in

substantially the form thereof presented to this meeting, or with such changes as may be approved by the County Mayor and County Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes. The Escrow Agent is hereby authorized and directed to hold and administer all funds deposited in trust for the payment when due of principal of and interest on the Refunded Bonds and to exercise such duties as set forth in the Refunding Escrow Agreement.

Section 12. Notice of Refunding. Prior to the issuance of the Bonds, or any emission thereof, if required, notice of the County's intention to refund the Refunded Bonds, shall be given by the registration agent for the Refunded Bonds to be mailed by first-class mail, postage prepaid, to the registered holders thereof, as of the date of the notice, as shown on the bond registration records maintained by such registration agent of said Refunded Bonds. Such notice shall be in the form consistent with applicable law. The County Mayor and the County Clerk, or either of them, is hereby authorized and directed to authorize the registration agent of said Refunded Bonds to give such notice on behalf of the County in accordance with this Section.

Section 13. Federal Tax Matters. The Bonds will be issued as federally taxable bonds because the proceeds thereof will be used to refund the Refunded Bonds more than 90 days prior to their redemption date. The County Mayor is authorized to include the word(s) "Taxable" or "Federally Taxable" in the designation of the Bonds.

Section 14. 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 15. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Mayor is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing 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 their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 16. 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 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 9th day of March, 2020.

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

*Attachments on file in Clerk's office

Late-Filed Resolution No. 3-20-28 passed by recorded vote, 22 'Yes', 0 'No' and 1 'Out' as follows:

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

LATE-FILED RESOLUTION NO. 3-20-29

Commissioner Webb moved to accept Late-Filed Resolution No. 3-20-29, seconded by Commissioner Dwight Jones.

A RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF COUNTY DISTRICT SCHOOL REFUNDING BONDS OF WILLIAMSON COUNTY, AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS

WHEREAS, Williamson County, Tennessee (the "County") has outstanding its County District School Bonds, Series 2013, dated November 20, 2013 (the "Outstanding Bonds"); and

WHEREAS, the Outstanding Bonds can now be refinanced at a lower interest cost, thereby achieving debt service savings; and

WHEREAS, counties in Tennessee are authorized by Section 9-21-101 et seq., Tennessee Code Annotated, to issue, by resolution, bonds to refund, redeem or make principal and interest payments on their previously issued bonds, notes or other obligations; and

WHEREAS, the Board of County Commissioners of the County has determined that in order to provide the funds necessary to accomplish said refunding, it is necessary to issue county district school refunding bonds of the County; and

WHEREAS, the plan of said refunding has been submitted to the Director of Local Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, and she has acknowledged receipt thereof to the County and submitted her report thereon to the County; and

WHEREAS, it is the intention of the Board of County Commissioners to adopt this resolution for the purpose of authorizing the issuance, sale and payment of county district school refunding bonds for the purpose of refunding the Outstanding Bonds, and providing for the levy of a tax for the payment of debt service thereon.

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 Tennessee Code Annotated Sections 9-21-101 et seq. and other applicable provisions of law.

Section 2. Definitions. In addition to the terms defined in the preamble above, the following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) “Bonds” means the County District School Refunding Bonds 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) “County” shall mean Williamson County, Tennessee;

(d) “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;

(e) “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;

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

(g) “Escrow Agent” means the escrow agent appointed by the County Mayor, or its successor;

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

(i) “Municipal Advisor” for the Bonds authorized herein means Stephens Inc., Nashville, Tennessee;

(j) “Outstanding Bonds” shall have the meaning ascribed to it in the preamble hereto;

(k) “Refunded Bonds” means the maturities or portions of maturities of the Outstanding Bonds designated by the County Mayor pursuant to Section 8 hereof;

(l) “Refunding Escrow Agreement” shall mean the Refunding Escrow Agreement, dated as of the date of the Bonds, to be entered into by and between the County and the Escrow Agent, in the form of the document attached hereto and incorporated herein by this reference as Exhibit B, subject to such changes therein as shall be permitted by Section 11 hereof;

(m) "Registration Agent" means the registration and paying agent appointed by the County Mayor pursuant to the terms hereof, or any successor designated by the Governing Body.

(n) "State Director" shall mean the Director of Local Finance for the State of Tennessee.

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. A schedule of estimated amortization, debt service, net savings and issuance costs has been provided to the Governing Body and is attached hereto as Exhibit A.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to refund the Refunded Bonds and 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 sufficient to pay the principal of, interest on, and redemption premium (if any) on the Refunded Bonds and pay costs of issuance of the Bonds. The Bonds shall be issued in fully registered, book-entry only form, without coupons, shall be issued in one or more emissions, shall be known as "County District School Refunding 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 emission thereof. Subject to the adjustments permitted pursuant to Section 8 hereof, interest on the Bonds shall be payable semi-annually on May 1 and November 1 in each year, commencing November 1, 2020. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser, and shall mature, either serially or through mandatory redemption on May 1 of each year, with a final maturity not exceeding one year beyond the final maturity date of the Refunded Bonds.

(b) Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds shall be subject to redemption prior to maturity at the option of the County at any time on or after May 1, 2030, at a 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 selected by the Governing Body in its discretion. 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.

(c) 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.

(d) 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.

(e) 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.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(j) 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 emission 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.

(k) 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.

(l) 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.

(m) 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 appropriate completed when the Bonds are prepared and delivered:

(Form of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

—

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF WILLIAMSON
COUNTY DISTRICT SCHOOL REFUNDING BONDS, SERIES _____

Interest Rate: Maturity Date: Date of Bond: CUSIP No.:

Registered Owner:

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 [November 1, 2020], and semi-annually thereafter on the first day of May and November 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 and maturity amounts 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, maturity amounts, 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 DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or 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 _____ through _____, inclusive, shall mature without option of prior redemption, and Bonds maturing _____ and thereafter shall be subject to redemption prior to maturity at the option of the County on _____ and thereafter, as a whole or in part, at any time, at the redemption price of par plus interest accrued 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. 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.

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 refund the County's outstanding County District School Bonds, Series 2013, dated November 20, 2013, maturing _____, 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 pursuant to a resolution duly adopted by the Board of County Commissioners of the County on March 9, 2020 (the "Resolution").

This Bond is 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. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said 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. Pledge of Net Revenues and 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 competitive public sale, in one or more emissions, at a price of not less than ninety-eight percent (98%) of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the County Mayor, in consultation with the Municipal Advisor.

(b) If the Bonds are sold in more than one emission, the County Mayor is authorized to establish the principal amount of such emission, so long as the total aggregate principal amount of all emissions issued does not exceed the maximum par amount set forth herein.

(c) The County Mayor, in consultation with the Municipal Advisor, is further authorized with respect to each series of Bonds to:

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

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

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

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any emission thereof, provided that (A) the total principal amount of all emissions of the Bonds does not exceed the total amount of Bonds authorized herein; and (B) the final maturity date of each emission is not more than one year beyond the final maturity date of the Refunded Bonds being refunded by such emission;

(5) adjust the terms upon which the Bonds are subject to optional redemption, provided that any redemption premium required to be paid on Bonds does not exceed two percent (2%) of the principal amount thereof; and

(6) sell the Bonds, or any emission 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 refund fewer than all the Outstanding Bonds as the County Mayor shall deem advantageous to the County in meeting the County's debt service savings objectives.

(d) The County Mayor is authorized to sell the Bonds, or any emission 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 emission 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 emissions or 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 Refunding 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.

(e) The County Mayor is authorized to award the Bonds, or any emission thereof, in each case to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on the Bonds does not exceed the maximum rate permitted by applicable Tennessee law at the time of the issuance of the Bonds or any emission 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. 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.

(f) 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 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.*

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

(a) an amount, which together with legally available funds of the County, if any, and investment earnings thereon, will be sufficient to pay principal of, premium, if any, and interest on the Refunded Bonds until and through the redemption date therefor shall be transferred to the Escrow Agent under the Refunding Escrow Agreement to be deposited to the Escrow Fund established thereunder to be held and applied as provided therein or, at the option of the County Mayor, any proceeds used to retire any portion of the Refunded Bonds within a period of thirty (30) days following delivery of the Bonds may be transferred to the Paying Agent of such Refunded Bonds; and

(b) the remainder of the proceeds of the sale of the Bonds shall be used to pay the costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, bond insurance premium, if any, administrative and clerical costs, rating agency fees, Registration Agent fees, and other miscellaneous expenses incurred in connection with the issuance and sale of the Bonds.

(c) 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 obligations authorized by this resolution including bond and note proceeds, accrued interest, reoffering premium 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.

Section 10. Official Statement. The County Mayor and the Director of Accounts and Budgets, or either of them, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds

have been awarded, the County Mayor and the Director of Accounts and Budgets, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Mayor and the Director of Accounts and Budgets, or either of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The County Mayor and the Director of Accounts and Budgets, or either of them, 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 Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

Notwithstanding the foregoing, no Official Statement is required to be prepared if the Bonds, or any emission thereof, are purchased by a purchaser that certifies that such purchaser intends to hold the Bonds, or any emission thereof, for its own account and has no present intention to reoffer the Bonds, or any emission thereof.

Section 11. Refunding Escrow Agreement. For the purpose of providing for the payment of the principal of, premium, if any, and interest on the Refunded Bonds, the County Mayor is hereby authorized and directed to execute and the County Clerk to attest on behalf of the County the Refunding Escrow Agreement with the Escrow Agent and to deposit with the Escrow Agent the amounts to be used by the Escrow Agent to purchase Government Securities as provided therein. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit B is hereby in all respects approved and the County Mayor and the County Clerk are hereby authorized and directed to execute and deliver same on behalf of the County in substantially the form thereof presented to this meeting, or with such changes as may be approved by the County Mayor and County Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes. The Escrow Agent is hereby authorized and directed to hold and administer all funds deposited in trust for the payment when due of principal of and interest on the Refunded Bonds and to exercise such duties as set forth in the Refunding Escrow Agreement.

Section 12. Notice of Refunding. Prior to the issuance of the Bonds, or any emission thereof, if required, notice of the County's intention to refund the Refunded Bonds, shall be given by the registration agent for the Refunded Bonds to be mailed by first-class mail, postage prepaid, to the registered holders thereof, as of the date of the notice, as shown on the bond registration records maintained by such registration agent of said Refunded Bonds. Such notice shall be in the form consistent with applicable law. The County Mayor and the County Clerk, or either of them, is hereby authorized and directed to authorize the registration agent of said Refunded Bonds to give such notice on behalf of the County in accordance with this Section.

Section 13. Federal Tax Matters. The Bonds will be issued as federally taxable bonds because the proceeds thereof will be used to refund the Refunded Bonds more

than 90 days prior to their redemption date. The County Mayor is authorized to include the word(s) "Taxable" or "Federally Taxable" in the designation of the Bonds.

Section 14. 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 15. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices as required by

Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Mayor is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing 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 their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 16. 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 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 ____ day of _____, 2020.

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

*Attachments on file in Clerk’s office

Late-Filed Resolution No. 3-20-29 passed by recorded vote, 22 ‘Yes’, 0 ‘No’ and

1 ‘Out’ as follows:

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

Commissioner Tunncliffe pulled Resolution No. 3-20-1, Resolution Requesting an Intent to Fund in the Amount of \$6,073,455 for the Williamson County Board of Education 2019-2020 Major Asphalt, Roofs and Wastewater Plant Needs.

Commissioner Tunncliffe pulled Resolution No. 3-20-3, Resolution of the Williamson County Board of County Commissioners' Approval of an Intent to Fund of up to \$18,000,000 for Construction and Equipping of an Elementary School in the Eastern Part of the County.

RESOLUTION NO. 3-20-5

Commissioner Lothers moved to accept Resolution No. 3-20-5, seconded by Commissioner Story.

**RESOLUTION OF THE WILLIAMSON COUNTY
BOARD OF COMMISSIONERS TO ENDORSE THE
2040 WILLIAMSON COUNTY COMPREHENSIVE LAND USE PLAN**

- WHEREAS**, Williamson County, Tennessee by and through its Regional Planning Commission currently has a Comprehensive Land Use Plan; and
- WHEREAS**, the current Comprehensive Land Use Plan was adopted in 2007; and
- WHEREAS**, given the extensive growth and population increase that Williamson County has experienced since 2007, the Regional Planning Commission endeavored to update and revise the 2007 Comprehensive Land Use Plan; and
- WHEREAS**, consultant McBride Dale Clarion, assisted by KCI Technologies and TischlerBise, was engaged to work with the County to prepare the revision to the Comprehensive Land Use Plan; and
- WHEREAS**, an Advisory Committee, consisting of members of the Board of County Commissioners, Planning Commission, Highway Commission and other citizens was formed to work with Planning staff and the consulting team in order to serve as a sounding board and source of information and to help reconcile various viewpoints received from the community; and
- WHEREAS**, a wealth of information was assembled and analyzed in preparing the Plan, including population trends and projections, roadway infrastructure needs, desired future community character, and overall fiscal impacts associated with alternative development scenarios; and
- WHEREAS**, the planning process placed a very strong emphasis on public participation, including two well-attended public meetings at key planning stages as well as multiple online opportunities for citizen feedback, resulting in hundreds of citizens providing meaningful input and ensuring that the Plan reflects a broad base of community values, and
- WHEREAS**, through this study and public input, the Regional Planning Commission has created a revised vision for Williamson County, Tennessee; and
- WHEREAS**, that vision is expressed by the revised and updated Comprehensive Land Use Plan, a copy of which is attached and incorporated into this Resolution; and

WHEREAS, the Advisory Committee has confirmed its support of the vision, goals and objectives as expressed in the Plan; and

WHEREAS, on March 12, 2020, the Regional Planning Commission will conduct its official public hearing and consideration of adoption of the revised Comprehensive Land Use Plan, which is attached hereto and incorporated herein to this Resolution; and

WHEREAS, after its review of the revised Comprehensive Land Use Plan and the information gathered and public input received through the planning process, the Board of County Commissioners finds that it is in the best interest of the citizens of Williamson County to provide its support and express its confirmation of the vision, goals and objectives and the plan for implementation of the revised Comprehensive Land Use Plan.

NOW, THEREFORE BE IT RESOLVED, by the Williamson County Board of Commissioners on this the 9th day of March, 2020 that the revised Comprehensive Land Use Plan, as presented, and the maps incorporated or referenced therein is hereby endorsed.

NOW, THEREFORE BE IT FURTHER RESOLVED, that the Williamson County Board of Commissioners recommends adoption of the revised Comprehensive Land Use Plan by the Williamson County Regional Planning Commission.

/s/ Beth Lothers
County Commissioner

/s/ Matt Williams
County Commissioner
/s/ Gregg Lawrence
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Property Committee	For: <u>7</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

*Attachments on file in Clerk’s office

Planning Director Mike Matteson stated that the current process has been ongoing for the past year and shared a presentation regarding the findings of the process. Mr. Matteson stated that there was a call from the citizens of the County to move towards a plan that is more concerned with preservation of the rural aspects of the County.

Chairman Little stated that the Planning Commission actually votes on the Comprehensive Land Use Plan and stated that the Commission only votes to endorse the plan or not.

Greg Dale, lead consultant from McBride, Dale and Clarion, provided a presentation to the Commission. Mr. Dale stated that the “Town and Country” plan is not a “no growth plan” but is a “managed growth plan”.

Commissioner Sturgeon asked what the proposed Comprehensive Land Use Plan would do to land values in the County.

Mr. Matteson stated that no one can provide a definitive answer regarding the effect on property value, but he stated that data shows that fears of decreased property values are not completely accurate.

Commissioner Lothers stated that she believes the proposed Comprehensive Land Use Plan is a good attempt at managed growth in the County.

Mr. Matteson also stated that the adoption of the Comprehensive Land Use Plan does not change the zoning of the land. He stated that the zoning changes would need to be addressed at a later date.

Commissioner Williams thanked everyone involved in the process for their hard work. He stated that this has been a long process and stated that steps need to be taken now to healthily grow the County into the future.

Commissioner Lawrence thanked Mr. Matteson and Mr. Dale for their hard work and stated that he believed the members of the panel represented a good cross section of the County.

Commissioner Beathard stated that he supports the Resolution but asked if there would be negative consequences if the vote was delayed for two months.

Mr. Matteson stated that the process has been a very lengthy process during which there has been a great amount of community engagement and stated that he does not recommend deferring the Resolution.

Commissioner Beathard moved to defer the Resolution until the May 11, 2020, County Commission meeting. Seconded by Commissioner Chalfant.

Chairman Little reminded the Commission that the Resolution only endorses the Comprehensive Land Use Plan and the Planning Commission will vote on approval of the Comprehensive Land Use Plan.

Commissioner Herbert stated that the Commission is being presented with a difficult decision and stated her support of the motion to defer.

Commissioner Lothers asked if landowners would be able to have interface during the zoning process.

Mr. Matteson stated that there will be more public meetings during the zoning process.

Commissioner Aiello stated his opposition to the motion to defer.

Commissioner Story stated his opposition to the motion to defer.

Commissioner Sturgeon stated her opposition to the motion to defer.

The motion to defer until the May 11, 2020, County Commission meeting failed by recorded vote, 5 'Yes' and 18 'No' as follows:

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

Commissioner Ricky Jones stated that the County will need to work with the Cities to make sure that they do not continue to take more County land.

Mayor Anderson stated that he would like to work with the Cities to help redefine growth. He stated that he would like to see the County and Cities have Memorandums of Understanding in place regarding the issue.

Resolution No. 3-20-5 passed by recorded vote, 22 'Yes' and 1 'No' as follows:

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

Chairman Little declared a recess at 10:00 p.m.

Chairman Little called the meeting back to order at 10:10 p.m. Commissioner Chalfant did not return to the meeting.

ELECTIONS AND APPOINTMENTS

COUNTY MAYOR

WILLIAMSON COUNTY REGIONAL PLANNING COMMISSION

Four Year Term - Expiring 3/24

Term Expiring – Don Crohan	Nomination – Don Crohan
Term Expiring – Eddie Sanders	Nomination – Eddie Sanders
Term Expiring – Bryan Richter	Nomination – Bryan Richter

Commissioner Smith moved to accept the above nominees to the Williamson County Regional Planning Commission. Seconded by Commissioner Tunncliffe. Passed by unanimous voice vote.

COUNTY COMMISSION

EMERGENCY COMMUNICATIONS DISTRICT BOARD OF DIRECTORS

Four Year Term - Expiring 3/24

	<u>Term Expiring</u>	<u>Nomination</u>
Districts 1 & 2	Ken Brison	Ken Brison
Districts 4 & 5	Presley Hughes	Presley Hughes

Commissioner Lothers moved to accept the above nominees to the Emergency Communications District Board of Directors. Seconded by Commissioner Dwight Jones. Passed by unanimous voice vote.

BOARD OF HEALTH

Consumer Representative

Four Year Term – Expiring 4/24

Term Expiring – Cyndy Howes	Nomination – Cyndy Howes
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Commissioner Smith moved to accept Cyndy Howes to the Health Board – Consumer Representative. Seconded by Commissioner Ausbrooks. Passed by unanimous voice vote.

HIGHWAY COMMISSION

Two Year Term - Expiring 3/22

	<u>Term Expiring</u>	<u>Nomination</u>
Southwest District	Wayne Davis	Wayne Davis
Southeast District	David L. Coleman	David L. Coleman

Commissioner Dwight Jones moved to accept the above nominees to the Highway Commission. Seconded by Commissioner Rainey. Passed by unanimous voice vote.

INDUSTRIAL DEVELOPMENT BOARD

Six Year Terms - Expiring 3/26

Term Expiring – Dianne P. Ellis	Nomination – Dianne P. Ellis
Term Expiring – Burgess Oliver	Nomination – Burgess Oliver
Term Expiring – Dan Parsons	Nomination – Dan Parsons

Commissioner Smith moved to accept the above nominees to the Industrial Development Board. Seconded by Commissioner Rainey. Passed by unanimous voice vote.

ZONING APPEALS BOARD

Five Year Term – Expiring 3/25

Term Expiring – David M. Ausbrooks	Nomination – David M. Ausbrooks
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Commissioner Story moved to accept David M. Ausbrooks to the Zoning Appeals Board, seconded by Commissioner Lawrence. Passed by unanimous voice vote.

CONSENT AGENDA

The following items were placed on the Consent Agenda:

- | | |
|---|---|
| <p><u>NEW</u>
 ALLISON, CONNIE
 ASHER, SHALYCE A.
 BROWN, LUCRETIA DENISE
 BUMPUS, SUSAN JUNE
 BYRD, JENNIFER M.
 CAVANAHA, CASEY ALAN
 CHADWICK, ERICH
 DEVDHARA, AVANI
 DICK, CHRISTOPHER WAYNE
 DOUGLAS, FARAN S.</p> | DUNAGAN, LEVI PARKER
DUNN, ELIZABETH GRACE
FEEMSTER, CHRISTOPHER MARTIN
FOSTER, GENA M.
GREER, HARRIET MORAN
HALLIBURTON, AMBER ASHLEY
HANSON, ALENA L.
HARPER, JOSEPH DYLAN
HASTON, DEBORAH L.
HOLMES, AARON V.
HOWELL, AMY CAROLINE |
|---|---|

HUDLOW, BAILEY PAIGE
 HUSSEIN, PERISHAN ALIAS
 ISMAIL, HALLES
 JENKINS, GEOFFREY M.
 JENNINGS, SAMANTHA JEAN
 JOHNSON, JERRY SCOTT
 JOHNSON, MARY BETH
 JONES, CORNELL D., JR.
 JONES, MARIAH D.
 KLUITER, OLIVIA BROOKE
 LANGLEY, TABITHA JO
 MAHEW, MARGARET GURLEY
 McKENNON, KRISTY LYNNE
 MENCKE, LAURA DEVON
 MENDEZ, ANA ROSA
 MOSES, TRACY C.
 NELSON, TODD JEFFREY
 PARKER, CHRISTOPHER EDWIN
 PARKER, MARY ANN
 PHILLIPS, SUSAN A.
 RAY, KAYLYN AMANDA
 ROBERTSON, MARISSA BLAIRE
 ROHLAND, CHRISTINE M.
 SCRIBNER, MADISON RUTH-MARIE
 SCRUGGS, ANTWUANE D.
 SESSUM, JOHN D.
 SHEPPARD, KYMBERLY R.
 SMITH, BRAYDAN ELYSE
 SPICER, JACOB RYAN
 STILLINGS, TIMOTHY L.
 STIVERSON, BEVERLY R.
 SWIFT-MILLER, ASIANA E.
 TAYLOR, SHANNA MARIE
 VAEZI, HOLLY ELNERA
 WAGNER, KATHLEEN A.
 WATERS, ANNE D.
 WATSON, SHELBY L.
 WEIGEL, WES

RENEWALS

ADKINS, JUDITH KAY
 ANDERSON, TINA K.
 ARAB, EIDEH
 ARMSTRONG, JON
 ARONS, SANDRA
 ASHWORTH, PAM
 BAGSBY, ANGELA
 BARGHI, LEILA
 BARRETT, CINDY J.
 BATTS, WAYNE A.
 BENNETT, ALENA G.
 BENSON, JAMIE S.
 BERHOW, KATHRYN P.
 BEYDLER, NANCY
 BILBREW, FREDDA
 BILES, MICHAEL D.
 BLACKBURN, KIM R.

BOONE, CARMEN
 BOSTON, D. ALDON, III.
 BRADLEY, RACHEL
 BRUMLEY, TRACY H.
 BURKHART, REBECCA G.
 BUTLER, MARGARET E.
 BUTLER, T. SCOTT
 CARNEY, SARA
 CATTERTON, JULIE
 CHILDS, LINDA
 CHRISTIAN, KARRINGTON B.
 CLIFTON, CAROL R.
RENEWALS
 COLEMAN, BRAD
 COLLIER, NATE
 COLLINS, MELINDA
 CURTIS, THOMAS M.
 DECKER, WILLIAM S., IV.
 DIXON, TERESA D.
 DOUGHTY, KATHERINE G.
 DUGAN, SARAH
 DUHAIME, R.M.
 DUNLOP, OLIVIA
 EAST, VAN P., III.
 FINCHUM, GINA
 FINLEY, ANDREA
 FINLEY, MICHELLE
 FISHER, SUSAN McCALL
 FLETCHER, BRANDY MARIE
 FLETCHER, SHARON
 GALLOWAY, ANN
 GALYON-JOHN, LORI L.
 GARCIA, DIANA
 GARLAND, DEBRA
 GILES, TIM
 GOULD, KRISTIN
 GRAY, PAMELA O.
 HALE, SHEILA E.
 HARRIS, ZINA
 HAWKINS, CHAD
 HOOPER, DAVID
 HUNT, GEORGE G.
 JACKSON, INGER M.K.
 JACKSON, KENNETH
 JENNINGS, JEAN MARIE
 JOHNSON, KARYN
 JOHNSON, THOMAS M.
 JONES, BART W.
 KOCHER, NANCY
 KRINER, MEGAN
 KRUSE, SHALA T.
 LAMPLEY, CANDI
 LAWSON, NANCY
 MACKAY, JEANNIE G.
 MATHIS, BRINA
 MAXSON, CAROLE M.
 McBROOM, J. DREW

McCREIGHT, AMY H.
 McKAY, CINDY J.
 McKINNEY, R. G.
 McKINNEY, R. RYAN
 McLAUGHLIN, STACEY G.
 McREE, ANNETTE
 McVEY, MARY E.
 MEDINA, JAMIE
 MEULEMANS, MICHAEL
 MILLER, J. KHAN
 MILLER, MARY C.
 MOBLEY, DORA L.

RENEWALS

MOSAKOWSKI, CORRINE A.
 MOTSENBOCKER, NANCY
 MOYER, BRIAN
 MUGILAN, KALAI
 NASH, BRIAN L.
 NICHOLS, SHEALA
 O'DONNELL, KATHY
 OZBURN, BENTON McARTHUR
 PARISH, STACY
 PERRY, DEANNA M.
 PINTER, HEATHER
 POTEETE, MATT
 POTEELLA, GINA M.
 PYBURN, MIRANDA W.
 RAE, JEFFREY M.
 RAFOTH, RYAN A.
 RICE, LINDSEY
 ROARK, CAROLYN
 ROBERTS, BRYAN

ROBERTS, JENNIFER J.
 ROBERTSON, ANGELA K.
 ROSSER, VALERY
 SANDIDGE, TERESA F.
 SCHMEISSER, LEILA F.
RENEWALS
 SCHOOLEY, KELLY
 SHEETS, MICHAELA
 SILVA, ELIZABETH MARY
 SIMMONS, DARIN
 SLEEPER, HANNAH R.
 SMITH, CHELSEA
 SMITH, JACQUELINE D.
 SMITH, JENNIFER A.
 SMITH, NATASHA L.
 SMITH, STEPHENEY
 SPAIN, EDIE W.
 STEWART, ALICE J.
 STEWART, DANIELLE
 SWIFT, KATELYN
 TABOR, KAYLA
 TRAVIS, JANE
 TREMBLAY, PATTI R.
 TURNER, JANIE
 UTLEY, KATHLEEN R.
 WARF, J. NICHOLAS
 WICHERN, KIMBERLY
 WIGGINS, MIRIAM RUTH
 WINDHAM, ANGELA R.
 WYATT, CAROLYN

Commissioner Lawrence moved to accept the complete Consent Agenda,
 seconded by Commissioner Ricky Jones.

The Consent Agenda passed by recorded vote, 21 'Yes', 0 'No' and 1 'Out' as follows:

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

ZONING

PUBLIC HEARING

Chairman Little opened the Public Hearing regarding Resolution No. 3-20-4,
 Resolution to Amend Article 3 of the Williamson County Zoning Ordinance Regarding

Public Notification Sign Standards. There being no one to speak, Chairman Little closed the public hearing.

RESOLUTION NO. 3-20-4

Commissioner Webb moved to accept Resolution No. 3-20-4, seconded by Commissioner Dwight Jones.

A RESOLUTION TO AMEND ARTICLE 3 OF THE WILLIAMSON COUNTY ZONING ORDINANCE REGARDING PUBLIC NOTIFICATION SIGN STANDARDS

- WHEREAS,** Williamson County is updating its Comprehensive Land Use Plan; and
- WHEREAS,** the Land Use Plan, as currently drafted, proposes changes that would require amendments to the Zoning Map (among other tools) in order to implement the Plan; and
- WHEREAS,** the Zoning Ordinance currently requires that any property subject to a Map Amendment (rezoning) be posted with a public hearing sign; and
- WHEREAS,** the Zoning Ordinance requires that any property subject to a Map Amendment also receive a mailed notification to the property owner for the Planning Commission public hearing and for the Board of County Commissioners public hearing; and
- WHEREAS,** the Zoning Ordinance requires that any property subject to a Map Amendment be advertised as such in a newspaper of general circulation in the County; and
- WHEREAS,** the only notification required by the Tennessee Code Annotated is the notification in a newspaper of general circulation; and
- WHEREAS,** should the County Commission implement the requirements of the draft Comprehensive Land Use Plan, a Map Amendment would be required for over 9,500 properties; and
- WHEREAS,** the cost of materials for producing the signs and extra staff time and outside resources that would have to be utilized in order to post signs on over 9,500 properties is unnecessarily burdensome and the signs would prove to be an eyesore in the community; and
- WHEREAS,** this cost and extra staff time would be required for two different meetings, in which case over 19,000 signs would have to be produced and installed and then ultimately removed, also requiring additional staff time and outside resources; and
- WHEREAS,** it is reasonable and appropriate for property owners to receive notification of a Map Amendment by the receipt of mailed notification to the property owners as well as posting the notification in a newspaper of general circulation and on the County website; and
- WHEREAS,** the proposed amendment to the Zoning Ordinance would exempt the sign notification requirement for Map Amendments that involve 100 or more

properties, where such rezoning is resulting from an adopted Plan, but retain the sign notification requirement for smaller rezonings and those that may not be specifically as a result of an adopted plan; and

WHEREAS, the proposed amendment to the Zoning Ordinance would retain the requirement for newspaper notification and mailed notice directly to the subject property owners for the Planning Commission meeting and the Board of County Commissioners meeting; and

WHEREAS, on February 13, 2020, the Planning Commission conducted its official Public Hearing on this amendment, which is attached hereto and incorporated herein; and

WHEREAS, based upon its consideration of all the information, public comment and its own Public Hearing, the Planning Commission has recommended the adoption of the amendment as presented; and

WHEREAS, the Board of County Commissioners finds and determines that the best interests of Williamson County and its citizens will be served by the adoption of this amendment to the Williamson County Zoning Ordinance as recommended by the Planning Commission; and

WHEREAS, due notice has been published and a public hearing has been held as required by the Tennessee Code Annotated, Title 13, Chapter 7, Part 1.

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners at its regular meeting on this the 9th day of March, 2020, after conducting the public hearing as required by law, hereby adopts the amendment to the Williamson County Zoning Ordinance, which is attached hereto and incorporated herein as if included verbatim, in accordance with its authority in Tennessee Code Annotated, Title 13, Chapter 7, Part 1.

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the amendment will be effective and enforced on this the 9th day of March, 2020.

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Regional Planning Commission For: 10 Against: 0
Budget Committee For: 5 Against: 0

*Attachments on file in Clerk’s office

Resolution No. 3-20-4 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’

as follows:

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

APPROPRIATIONS

RESOLUTION NO. 3-20-2

Commissioner Tunncliffe moved to accept Resolution No. 3-20-2, seconded by Commissioner Story.

RESOLUTION REQUESTING INTER CATEGORY TRANSFER TO ENSURE SALARY SUFFICIENCY IN CERTAIN MAJOR CATEGORIES

WHEREAS, during the budget prep for 2020-21 it has been determined that a couple of major categories need to be adjusted in salaries to ensure sufficiency through year end; and

WHEREAS, this requires no additional funds as it will be transferred from other salary accounts within the budget; and

WHEREAS, the fund transfers are not an adjustment to a person’s salary but representative of the budget need to cover the persons within that category;

NOW, THEREFORE BE IT RESOLVED, that the Williamson County Board of County Commissioners meeting in regular session on March 9, 2020 approve and amend the 2019-2020 General Purpose School fund budget in the following manner:

Expenditure (Decrease)			
141.71100.511600	Teacher Salaries (Reg)	\$179,000	
Expenditure (Increase)			
141.71300.511600	Teacher Salaries (CTE)		\$69,000
141.72230.518900	Other Salaries and Wages		10,000
141.72710.518700	Overtime		100,000
		\$179,000	\$179,000

/s/ Tom Tunncliffe
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

School Board	For: <u>10</u>	Against: <u>0</u>
Education Committee	For: <u> </u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Resolution No. 3-20-2 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’

as follows:

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

RESOLUTION NO. 3-20-6

Commissioner Webb moved to accept Resolution No. 3-20-6, seconded by Commissioner Smith.

RESOLUTION APPROPRIATING AND AMENDING THE 2019-20 COMMUNITY DEVELOPMENT DEPARTMENT BUDGET BY \$16,000 FOR ADDITIONAL MAILING COSTS - REVENUES TO COME FROM UNAPPROPRIATED COUNTY GENERAL FUNDS

WHEREAS, the Community Development Department Budget provides mailing-related funds for the Planning Department; and,

WHEREAS, in anticipation of the implementation of some of the recommendations of the Comprehensive Land Use Plan, it will be necessary for notices to be sent to approximately 9,500 affected property-owners in order to satisfy the requirements of the Williamson County Zoning Ordinance; and,

WHEREAS, such notices must be sent to the all affected property-owners prior to both the Planning Commission and Board of County Commissioners meetings at which the item will be considered; and,

WHEREAS, there is a need to increase the operating budget for the Community Development Department office to provide sufficient funding to offset the anticipated costs of these mailings, both postage and materials; and

NOW, THEREFORE, BE IT RESOLVED, that the 2019-20 Community Development Department’s budget be amended, as follows:

REVENUES:	\$16,000
Unappropriated County General Funds (101.00000.390000.00000.00.00.00)	
EXPENDITURES:	
Postage	\$16,000
(101.51710.534800.00000.00.00.00)	

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For: 5 Against: 0

Resolution No. 3-20-6 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

RESOLUTION NO. 3-20-7

Commissioner Webb moved to accept Resolution No. 3-20-7, seconded by Commissioner Dwight Jones.

RESOLUTION APPROPRIATING AND AMENDING THE 2019-20 PARKS AND RECREATION CAPITAL IMPROVEMENT PLAN BY \$195,000 - REVENUES TO COME FROM PRIVILEGE TAX

WHEREAS, the Parks and Recreation Department has committed to making upgrades and additions to the Indoor Sports Complex, and;

WHEREAS, bids were obtained for the construction of the gymnasium and the low bid was \$195,000 over the budgeted amount, and;

WHEREAS, it would be advantageous to finish the entire project for this facility, making the Indoor Sports Complex a full-scale recreation complex, and;

WHEREAS, these funds were not anticipated during the budget preparation process, and;

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners meeting on this March 9, 2020, amends the Parks & Recreation Budget as follows:

REVENUES:

Recreation Privilege Tax
171.00000.351400.00000.00.00.00 **\$195,000**

EXPENDITURES:

Building Improvements-ISC Renovation/Additions
171.91150.570700.00000.00.00.00 C0033 **\$195,000**

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For: 5 Against: 0

Resolution No. 3-20-7 passed by unanimous recorded vote, 22 'Yes' and 0 'No' as follows:

YES	YES	YES	YES
Sean Aiello	Dwight Jones	Jennifer Mason	Barb Sturgeon
Dana Ausbrooks	Ricky Jones	Chas Morton	Tom Tunnicliffe
Brian Beathard	David Landrum	Erin Nations	Paul Webb
Judy Herbert	Gregg Lawrence	Jerry Rainey	Matt Williams
Betsy Hester	Thomas Little	Steve Smith	
Keith Hudson	Beth Lothers	Chad Story	

RESOLUTION NO. 3-20-8

Commissioner Webb moved to accept Resolution No. 3-20-8, seconded by Commissioner Ricky Jones.

**RESOLUTION APPROPRIATING AND AMENDING THE 2019-20
CAPITAL PROJECTS BUDGET BY \$70,000 - REVENUE TO
COME FROM UNAPPROPRIATED SOLID WASTE/SANITATION FUND BALANCE**

WHEREAS, office/lobby area of the Landfill continues to experience leaks during heavy rains and was heavily flooded last fall; and,

WHEREAS, the facility was constructed in 2003 and is in need of certain repair in an effort to avoid continued flood damage; and,

WHEREAS, current repairs needed include removing and replacing metal roofing at the scales window, waterproofing the entire building and removing and replacing all chinking material in the log structure;

NOW, THEREFORE, BE IT RESOLVED, that the 2019-20 Solid Waste/Sanitation budget and Capital Projects budget be amended, as follows:

EXPENDITURES:

Maintenance/Repair Services-Buildings
(171.91140.579900.00000.00.00.HW017) **\$70,000**

Transfer In
(171.00000.498000.00000.00.00.00) **\$70,000**

REVENUES:

Unappropriated Solid Waste/Sanitation Fund Balance
(116.00000.390000.00000.00.00.00) **\$70,000**

Transfer Out
(116.99100.559000.00000.00.00.00) **\$70,000**

/s/ Paul Webb _____
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For: 5 Against: 0

Resolution No. 3-20-8 passed by unanimous recorded vote, 22 'Yes' and 0 'No'

as follows:

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

RESOLUTION NO. 3-20-9

Commissioner Webb moved to accept Resolution No. 3-20-9, seconded by Commissioner Smith.

**RESOLUTION APPROPRIATING AND AMENDING THE 2019-20
EXCESS RISK INSURANCE IN VARIOUS
FUNDS - REVENUES TO COME FROM INSURANCE RECOVERIES**

WHEREAS, based on claims to-date, the Excess Risk Insurance Claims have exceeded budget projections; and,

WHEREAS, funds have been received from claims which have exceeded our retention and are available for appropriating for current claims and year end accrual;

NOW, THEREFORE, BE IT RESOLVED, that the following amendments be made to the 2019-20 Budgets, as follows:

REVENUES:

Insurance Recoveries-County General (101.00000.497000.00000.00.00.00)	\$ 77,709.22
Insurance Recoveries-Solid Waste/Sanitation (116.00000.497000.00000.00.00.00)	\$155,260.57
Insurance Recoveries-Highway (131.00000.497000.00000.00.00.00)	\$ 46,997.66

EXPENDITURES:

Excess Risk Insurance Claims-County General (101.58400.551513.00000.00.00.00)	\$ 77,709.22
Excess Risk Insurance Claims-Solid Waste/Sanitation (116.58400.551511.00000.00.00.00)	\$155,260.57
Excess Risk Insurance Claims-Highway (131.58400.551513.00000.00.00.00)	\$ 46,997.66

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For: 5 Against: 0

Resolution No. 3-20-9 passed by unanimous recorded vote, 22 'Yes' and 0 'No'

as follows:

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

RESOLUTION NO. 3-20-10

Commissioner Aiello moved to accept Resolution No. 3-20-10, seconded by Commissioner Dwight Jones.

RESOLUTION APPROPRIATING AND AMENDING THE 2019-20 JUVENILE SERVICES BUDGET BY \$20,000 – REVENUES TO COME FROM PARTICIPANT FEES AND DETENTION CONTRACTS

WHEREAS, Williamson County Juvenile Services administers drug screening services to their program clients and these clients are charged a fee; and

WHEREAS, Williamson County contracts with other counties and the State of Tennessee for housing juveniles in our detention center and receive revenues from the corresponding counties; and

WHEREAS, Williamson County’s INSIGHT Program is a court ordered, educational program for first time alcohol and/or drug offenses offered in order to reach youth outside the courtroom; and

WHEREAS, there is a need for funding for additional operation expenses throughout the remainder of the year;

NOW, THEREFORE, BE IT RESOLVED, that the 2019-20 Juvenile Services budget be amended, as follows:

REVENUES:

Other Fines and Penalties– Juvenile Detention, Drug Screens and the INSIGHT Program (101.00000.429900.00000.00.00.00)	\$20,000
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EXPENDITURES:

Contracted Services (101.54240.539900.00000.00.00.00)	\$ 4,000
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In-Service/Staff Development (101.54240.552400.00000.00.00.00)	\$ 5,000
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Other Supplies (101.54240.549900.00000.00.00.00)	\$ 6,000
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Maintenance (101.54240.533700.00000.00.00.00)	\$ 5,000
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\$20,000

/s/ Sean Aiello _____
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Law Enforcement/Public Safety Committee	For: <u> 5 </u>	Against: <u> 0 </u>
Budget Committee	For: <u> 5 </u>	Against: <u> 0 </u>

Resolution No. 3-20-10 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

RESOLUTION NO. 3-20-11

Commissioner Aiello moved to accept Resolution No. 3-20-11, seconded by Commissioner Ausbrooks.

RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO EXECUTE A GRANT AGREEMENT WITH THE STATE OF TENNESSEE, DEPARTMENT OF MILITARY, AND TENNESSEE EMERGENCY MANAGEMENT AGENCY AND APPROPRIATING AND AMENDING THE OFFICE OF PUBLIC SAFETY 2019-20 BUDGET BY \$45,547 – REVENUES TO COME FROM HOMELAND SECURITY GRANT FUNDS

WHEREAS, the Williamson County Emergency Management Agency is responsible for ensuring a coordinated response to emergencies and disasters in Williamson County; and

WHEREAS, this responsibility includes providing the proper preparedness and training of personnel for the response to domestic terrorism including nuclear, biological and chemical weapons; and

WHEREAS, the Williamson County Emergency Management Agency has been selected as the recipient of a \$45,547 grant from the State Homeland Security Grant Program 2019 to conduct a homeland security training exercise and to purchase equipment; and

WHEREAS, Williamson County desires to grant the County Mayor the authority to enter into an agreement with the State of Tennessee Department of Military, Tennessee Emergency Management Agency, in order that Williamson County may participate in this Homeland Security Grant Program;

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session this the 9th day of March, 2020, authorizes the Williamson County Mayor to execute a grant agreement with the State of Tennessee, Department of Military and the Tennessee Emergency Management Agency, as well as all other related documents and amendments, necessary to receive the grant funds;

AND, BE IT FURTHER RESOLVED that the 2019-20 Office of Public Safety budget be amended as follows for the purchase of equipment:

REVENUE

Federal Grant through State of TN – Homeland Security 2019 **\$45,547**
 171.00000.475900.00000.00.00.00 G0059

EXPENDITURES

2019 Homeland Security-Office of Public Safety **\$45,547**
 171.91130.579000.00000.00.00.00 G0059

/s/ Sean Aiello _____
 County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Law Enforcement/Public Safety Committee For: 5 Against: 0
 Budget Committee For: 5 Against: 0

Resolution No. 3-20-11 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’

as follows:

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

RESOLUTION NO. 3-20-12

Commissioner Webb moved to accept Resolution No. 3-20-12, seconded by Commissioner Dwight Jones.

RESOLUTION APPROPRIATING AND AMENDING THE 2019-20 LIBRARY BUDGET BY \$ 58,991.07 - 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 2019-20 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	\$ 30,000.00
Library Fines	101-00000-433601-00000-26-00-00	\$ 12,000.00
Donations/Memorials	101-00000-486101-00000-00-00-00	\$ 936.07
		\$ 58,991.07

EXPENDITURES:

Library Books/Media	101-56500-543201-00000-00-00-00	\$ 46,991.07
Other Materials & Supplies	101-56500-549901-00000-00-00-00	\$ 12,000.00
		\$ 58,991.07

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Library Board	For: <u>7</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Resolution No. 3-20-12 passed by unanimous recorded vote, 22 'Yes' and 0 'No'

as follows:

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

RESOLUTION NO. 3-20-13

Commissioner Webb moved to accept Resolution No. 3-20-13, seconded by Commissioner Dwight Jones.

RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO EXECUTE A GRANT AGREEMENT WITH THE STATE OF TENNESSEE, DEPARTMENT OF STATE, DIVISION OF ELECTIONS AND APPROPRIATING AND AMENDING THE 2019-2020 GENERAL FUND BUDGET BY \$1,837.02 – REVENUES TO COME FROM GRANT FUNDS

WHEREAS, the Williamson County Election Commission has applied for and received grant funds through the State of Tennessee Department of State, Division of Elections; and

WHEREAS, on November 12, 2019 the Williamson County Board of Commissioners authorized the County Mayor to sign a grant agreement to purchase voting systems that are certified by the Coordinator of Elections and the State Election Commission for use in all elections in the state; and

WHEREAS, the grant agreement provides funds for Williamson County/Williamson County Election Commission to purchase a computer, printer, and software to maintain compliance with the Help America Vote Act of 2002; and

WHEREAS, the Williamson County Board of Commissioners finds it in the interest of the citizens of Williamson County to authorize the Williamson County Mayor to execute a grant agreement, as well as all other related

documents, with the State of Tennessee, Department of State, Division of Elections for the purchase of a computer, printer, and software:

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session on March 9, 2020, authorizes the Williamson County Mayor to execute the grant agreement with the State of Tennessee, Department of State, Division of Elections, as well as all other related documents to receive the grant funds for the purchase of a computer, printer and software;

AND BE IT FURTHER RESOLVED that the 2019-2020 General Fund Budget be amended as follows:

REVENUES:

Federal thru State – HAVE Election Security Grant
101.00000.475900.00000.00.00.00.G0076 **\$1,837.02**

EXPENDITURES:

Data Process: Equipment
101.51500.570900.00000.00.00.00.G0076 **\$1,837.02**

/s/ Paul Webb _____
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For: 5 Against: 0

Resolution No. 3-20-13 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

RESOLUTION NO. 3-20-14

Commissioner Webb moved to accept Resolution No. 3-20-14, seconded by Commissioner Dwight Jones.

RESOLUTION APPROPRIATING AND AMENDING THE 2019-20 COUNTY GENERAL AND HIGHWAY DEPARTMENT BUDGETS FOR EDUCATIONAL INCENTIVE SALARY SUPPLEMENTS – REVENUES TO COME FROM STATE FUNDS

WHEREAS, the Comptroller of the Treasury and the University of Tennessee’s County Technical Assistance Service (CTAS) have developed a program that will provide Tennessee’s county financial officers an opportunity to learn about accounting and financial reporting principles, understand how county governments are structured in Tennessee, and enhance their skills in order to carry out their responsibilities for the fiscal affairs of their county or department; and

WHEREAS, the Certified County Finance Officer (CCFO) program provides educational opportunities to county finance and accounting personnel who demonstrate a willingness to learn more about government operations; and

WHEREAS, as an incentive for participation in the CCFO program, counties, and county boards of education, may be reimbursed for costs associated with their employees obtaining the CCFO certification; and

WHEREAS, as an incentive for participation in the CCFO program, a one-time stipend will be awarded to those eligible individuals who successfully complete the CCFO program; and

WHEREAS, two Accounting employees and one Highway Department employee have completed the class and have obtained certification and are eligible for the stipend;

NOW, THEREFORE, BE IT RESOLVED, by the Williamson County Board of Commissioners, meeting in regular session this the 9th of March, 2020, that the 2019-20 County General and Highway budgets be amended, as follows:

REVENUES:

Other State Revenues - Stipend	
101.00000.469902.00000.00.00.00	\$2,842.92
131.00000.469902.00000.00.00.00	1,421.46

EXPENDITURES:

Salary Supplements	
101.52100.514000.00000.00.00.00	2,842.92
131.61000.514000.00000.00.00.00	1,421.46

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For: 5 Against: 0

Resolution No. 3-20-14 passed by unanimous recorded vote, 22 'Yes' and 0 'No' as follows:

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

RESOLUTION NO. 3-20-15

Commissioner Webb moved to accept Resolution No. 3-20-15, seconded by Commissioner Dwight Jones.

**RESOLUTION APPROPRIATING AND AMENDING THE 2019-20
COUNTY CLERKS BUDGET BY \$7,500 – 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 **\$7,500**

EXPENDITURES:

Office Equipment
101.52500.571901.00000.00.00.00 **\$7,500**

/s/ Paul Webb _____
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Budget Committee For: 5 Against: 0

Resolution No. 3-20-15 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

RESOLUTION NO. 3-20-16

Commissioner Aiello moved to accept Resolution No. 3-20-16, seconded by Commissioner Lothers.

**RESOLUTION APPROPRIATING AND
AMENDING THE 2019-20 SHERIFF'S OFFICE
BUDGET BY \$1,500- REVENUES TO COME FROM
STATE LITTER GRANT FUNDS**

WHEREAS, the Williamson County Sheriff’s Office is the recipient of a litter grant from the State of Tennessee; and

WHEREAS, these funds will be utilized for the provision of litter pickup along state and county roads, as well as litter prevention education; and

WHEREAS, the County Commission approved the acceptance of the litter grant, and the amount of \$92,000 was included in the 2019-20 Sheriff's Office budget; and

WHEREAS, the actual amount received from the State was \$93,500; the additional Funds of \$1,500 were not anticipated during the budget preparation for the 2019-20 Sheriff's Office budget; and

NOW, THEREFORE, BE IT RESOLVED, that the 2019-20 Sheriff's Office budget is hereby amended, as follows:

REVENUES:	
Litter Program (101.00000.464300.00000.00.00.00.G0023)	\$1,500
EXPENDITURES:	
Instructional Supplies and Materials (101.54220.542900.00000.00.00.00)	\$ 450
Deputies Salary (101.54220.510600.00000.00.00.00)	\$1,050
	\$1,500

/s/ Sean Aiello
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Law Enforcement/Public Safety Committee	For: <u>5</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Resolution No. 3-20-16 passed by unanimous recorded vote, 22 'Yes' and 0 'No' as follows:

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

RESOLUTION NO. 3-20-24

Commissioner Webb moved to accept Resolution No. 3-20-24, seconded by Commissioner Dwight Jones.

RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO EXECUTE AN AGREEMENT AMENDMENT WITH THE STATE OF TENNESSEE DEPARTMENT OF TRANSPORTATION FOR STATE PROJECT # 94LPLM-F1-106

WHEREAS, Williamson County ("County") is a local governmental entity of the State of Tennessee and, as such, is authorized to enter into agreements with state and federal agencies upon approval by its legislative body; and

WHEREAS, the Transportation Management Association Group (“TMA”) is a 501(c)(3) nonprofit corporation established in 1988 that supports a regional transportation system and provides accessible, affordable, reliable, and interconnected transportation options; and

WHEREAS, TMA received a project agreement for state project #94LPLM-F1-106 for implementation of surface transportation program activity described as “Regional Multi-modal and Rideshare Park and Ride”; and

WHEREAS, the purpose of the Agreement Amendment for Project #94LPLM-F1-106 is to replace TMA with Williamson County as the Agency for the purposes provided in the Agreement; and

WHEREAS, the Williamson County Board of Commissioners finds it in the interest of the citizens of Williamson County to enter into the Agreement Amendment with the State of Tennessee Department of Transportation to participate in implementation of surface transportation program:

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session this the 9th day of March 2020, authorizes the Williamson County Mayor to sign the Agreement Amendment with the State of Tennessee Department of Transportation, as well as all other related documents necessary to participate in state project #94LPLM-F1-106;

AND BE IT FURTHER RESOLVED that a certified copy be returned to the State of Tennessee Department of Transportation along with a signed copy of the local agency project agreement amendment.

/s/ Paul Webb
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Highway Commission	For: <u>5*</u>	Against: <u>0</u> *As amended
Property Committee	For: <u>7</u>	Against: <u>0</u>
Budget Committee	For: <u>5*</u>	Against: <u>0</u> *As amended

*As amended – include the following language:

“Be it Further Resolved, that the Board of County Commissioners approves and amends the Capital Improvements Funds as follows:

REVENUE:

Federal Thru State Funding (171.00000.475900.00000.00.00.00.G0049)	\$2,000,000
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EXPENDITURES:

Contracts with Government Agencies (171.91190.530900.00000.00.00.00.G0049)	\$2,000,000
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Commissioner Webb moved to amend the Resolution to include the following language:

“Be it Further Resolved, that the Board of County Commissioners approves and amends the Capital Improvements Funds as follows:

REVENUE:

Federal Thru State Funding
(171.00000.475900.00000.00.00.00.G0049) **\$2,000,000**

EXPENDITURES:

Contracts with Government Agencies
(171.91190.530900.00000.00.00.00.G0049) **\$2,000,000**

Commissioner Smith seconded the motion to amend.

The amendment passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

Resolution No. 3-20-24, as amended, passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

OTHER

RESOLUTION NO. 3-20-18

Commissioner Aiello moved to accept Resolution No. 3-20-18, seconded by Commissioner Smith.

RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO ENTER INTO A LEASE AGREEMENT WITH TNHD PARTNERS, LLC d/b/a HARLEY-DAVIDSON OF COOL SPRINGS FOR MOTORCYCLES

WHEREAS, Williamson County is a Tennessee governmental entity which is authorized to execute lease agreements for tangible personal property in accordance with *Tennessee Code Annotated, Section 7-51-904(a)*; and

WHEREAS, since October of 2016, TNHD Partners, LLC commonly known as Harley-Davidson of Cool Springs has leased motorcycles to Williamson County for use by the Williamson County Sheriff’s Office for an annual rental fee of \$1.00 each; and

WHEREAS, TNHD Partners, LLC has agreed to lease the motorcycles to Williamson County for another year at the same nominal rent; and

WHEREAS, the lease is conditioned on the motorcycles being used for law enforcement purposes; and

WHEREAS, the Williamson County Board of Commissioners have determined that it is in the interest of the citizens of Williamson County to authorize the Williamson County Mayor to execute a lease agreement with TNHD Partners, LLC d/b/a Harley Davidson of Cool Springs, for the continued lease of Harley Davidson motorcycles conditioned on the motorcycles being used for law enforcement purposes:

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session, this the 9th day of March, 2020, hereby authorizes the Williamson County Mayor to execute the lease agreement and all other documentation to complete the transaction with TNHD Partners, LLC d/b/a Harley Davidson of Cool Springs for the continued lease of Harley Davidson motorcycles identified in the lease agreement to be used for law enforcement purposes.

/s/ Sean Aiello _____
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Law Enforcement/Public Safety Committee For: 5* Against: 0 *As amended
Budget Committee For: 5* Against: 0 *As amended

*As amended – replace all references of Harley Davidson of Cool Springs to Moonshine Harley Davidson

Commissioner Aiello moved to amend the Resolution as follows:

“Replace all references of Harley Davidson of Cool Springs to Moonshine Harley Davidson”

Commissioner Smith seconded the motion to amend.

The amendment passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

Resolution No. 3-20-18, as amended, passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Jennifer Mason	Barb Sturgeon

Dana Ausbrooks	Ricky Jones	Chas Morton	Tom Tunncliffe
Brian Beathard	David Landrum	Erin Nations	Paul Webb
Judy Herbert	Gregg Lawrence	Jerry Rainey	Matt Williams
Betsy Hester	Thomas Little	Steve Smith	
Keith Hudson	Beth Lothers	Chad Story	

RESOLUTION NO. 3-20-19

Commissioner Story moved to accept Resolution No. 3-20-19, seconded by Commissioner Dwight Jones.

RESOLUTION PERMITTING THE LOCATION OF A BLUE STAR MEMORIAL MARKER AT THE WILLIAMSON COUNTY ADMINISTRATIVE COMPLEX TO HONOR THE MEN AND WOMEN THAT HAVE SERVED IN THE NATIONS ARMED FORCES

WHEREAS, Williamson County owns real property located at 1320 West Main Street, Franklin, Tennessee and used as the Williamson County Administrative Complex; and

WHEREAS, the Blue Star Memorial Program honors the men and women that have served in the United States Armed Forces; and

WHEREAS, the Blue Star Memorial Program is operated through the New Neighbors Garden Club, the Tennessee Federation Garden Club, and the National Garden Club, Inc.; and

WHEREAS, the New Neighbors Garden Club has submitted a request to the County Mayor’s Office to install a Blue Star Memorial Marker at the Williamson County Administrative Complex at no cost to the County; and

WHEREAS, the Williamson County Board of Commissioners have determined that it is in the interest of the citizens of Williamson County to permit the location of a Blue Star Memorial Marker at the Williamson County Administrative Complex to be located at the specific location approved by the Williamson County Mayor:

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session, this the 9th day of March, 2020, hereby authorizes the County Mayor to sign all documents needed to permit the New Neighbors Garden Club to install a Blue Star Memorial Marker at the Williamson County Administrative Complex to honor the men and women that have served in the United States Armed Forces at a location determined by the Williamson County Mayor.

/s/ Chad Story
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Property Committee	For: <u>7</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Resolution No. 3-20-19 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

RESOLUTION NO. 3-20-20

Commissioner Story moved to accept Resolution No. 3-20-20, seconded by Commissioner Dwight Jones.

RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO GRANT A RIGHT OF WAY EASEMENT TO VULCAN MATERIAL COMPANY

WHEREAS, Williamson County, Tennessee (“County”) is a governmental entity that owns real property found at Map 090, Parcel 004.00 (“Property”); and

WHEREAS, Vulcan Material Company (“Vulcan”) produces primarily crushed stone, sand, and gravel for construction purposes at its quarry located off Downs Boulevard in Franklin, Tennessee and needs a right of way easement to improve and widen a dirt road currently located on the boundary of the County’s Property to access its mining activities; and

WHEREAS, Vulcan is currently providing access to the County across its property to access its telecommunications tower that is located on the Property; and

WHEREAS, the parties have agreed that Vulcan shall pay fair market value for the right of way easement as determined by a property appraisal provided by the County:

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session this the 9th day of March, 2020, authorizes the Williamson County Mayor to execute a right of way easement and all other documentation needed to grant Vulcan Material Company access across property owned by Williamson County found at Map 090, Parcel 004.00 as further described on the attached description and map.

/s/ Chad Story
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Highway Commission	For: <u>5</u>	Against: <u>0</u>
Property Committee	For: <u>7</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

Resolution No. 3-20-20 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Jennifer Mason	Barb Sturgeon
Dana Ausbrooks	Ricky Jones	Chas Morton	Tom Tunncliffe
Brian Beathard	David Landrum	Erin Nations	Paul Webb
Judy Herbert	Gregg Lawrence	Jerry Rainey	Matt Williams

Betsy Hester	Thomas Little	Steve Smith	
Keith Hudson	Beth Lothers	Chad Story	

RESOLUTION NO. 3-20-21

Commissioner Lothers moved to accept Resolution No. 3-20-21, seconded by Commissioner Mason.

A RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO EXECUTE AN INTERLOCAL AGREEMENT WITH WILLIAMSON COUNTY HOSPITAL DISTRICT d/b/a WILLIAMSON MEDICAL CENTER AND THE CITY OF SPRING HILL FOR EMERGENCY AMBULANCE SERVICES

WHEREAS, the Interlocal Cooperation Act codified at *Tennessee Code Annotated*, Section 12-9-101 et. seq., authorizes public agencies of the State to enter into interlocal agreements for the provision of services including ambulance services; and

WHEREAS, Williamson County (“County”), Williamson County Hospital District d/b/a Williamson Medical Center (“WMC”), and the City of Spring Hill (“City”) desire to enter into an interlocal agreement for the provision of ambulance services; and

WHEREAS, the City was recently notified by the company that provides the City’s ambulance services that the company decided not to renew its contract with the City and therefore, the City is in need of ambulance services; and

WHEREAS, WMC, on behalf of the County, provides Emergency Medical Services (“EMS”), currently provides ambulance services to the citizens of the County including within the municipalities, except for Spring Hill; and

WHEREAS, County, WMC, and the City agree that it is mutually beneficial to the parties to expand ambulance services to the City:

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners meeting on this the 9th day of March, 2020, authorize the County Mayor to enter into an interlocal agreement, and any subsequent amendments, with the Williamson County Hospital District d/b/a Williamson Medical Center and the City of Spring Hill for the provision of emergency ambulance services as is more particularly described in the interlocal agreement.

/s/ Beth Lothers
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Law Enforcement/Public Safety Committee	For: <u>5</u>	Against: <u>0</u>
Budget Committee	For: <u>5</u>	Against: <u>0</u>

*Attachments on file in Clerk’s office

Resolution No. 3-20-21 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

<u>YES</u>	<u>YES</u>	<u>YES</u>	<u>YES</u>
Sean Aiello	Dwight Jones	Jennifer Mason	Barb Sturgeon

Dana Ausbrooks	Ricky Jones	Chas Morton	Tom Tunncliffe
Brian Beathard	David Landrum	Erin Nations	Paul Webb
Judy Herbert	Gregg Lawrence	Jerry Rainey	Matt Williams
Betsy Hester	Thomas Little	Steve Smith	
Keith Hudson	Beth Lothers	Chad Story	

RESOLUTION NO. 3-20-23

Commissioner Aiello moved to accept Resolution No. 3-20-23, seconded by Commissioner Smith.

RESOLUTION ACCEPTING MILITARY LEAVE POLICIES THAT INCORPORATE THE SPECIAL MILITARY LEAVE POLICY ADOPTED IN 2002 AND SEPARATELY ADDRESS LEAVE FOR MILITARY RESERVISTS

WHEREAS, the Williamson County Personnel Policy Manual contains a military leave policy; and

WHEREAS, on January 14, 2002, the Williamson County Board of Commissioners adopted a Special Military Leave Policy in response to the events of September 11, 2001 that provides that employees who receive orders to report to active military duty will be placed on a Special Military Leave of Absence for six months during which time the employee (1) may receive a salary supplement of up to \$1,000 to cover the difference between the employee's regular rate of pay and his/her gross military pay, and (2) may choose to continue participation in the County's medical and dental plans at the same level of coverage and contribution; and

WHEREAS, incorporating the provisions of the Special Military Leave Policy into the military leave policy in the Personnel Policy Manual will provide greater clarity for employees; and

WHEREAS, Tennessee Code Annotated § 8-33-109 provides that employees of any county of the state who are, or may become, members of any reserve component of the armed forces of the United States, including members of the Tennessee army and air national guard, shall be entitled to leave of absence for periods of military training and service and shall be paid salary or compensation while on such leave for a period of up to twenty (20) days per calendar year; and

WHEREAS, establishing a separate policy addressing reservists' leave will provide greater clarity for employees:

NOW, THEREFORE, BE IT RESOLVED, that by action of the Board of Commissioners meeting in regular session this 9th day of March, 2020, adopts the attached Military Leave Policies;

AND BE IT FURTHER RESOLVED, that this resolution shall take effect immediately upon passage, the public welfare requiring it.

/s/ Sean Aiello

County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Law Enforcement/Public Safety Committee	For: <u> 5 </u>	Against: <u> 0 </u>
Human Resources Committee	For: <u> 5 </u>	Against: <u> 0 </u>
Budget Committee	For: <u> 4 </u>	Against: <u> 0 </u>

*Attachments on file in Clerk’s office

Resolution No. 3-20-23 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

RESOLUTION NO. 3-20-25

Commissioner Story moved to accept Resolution No. 3-20-25, seconded by Commissioner Dwight Jones.

RESOLUTION AUTHORIZING THE WILLIAMSON COUNTY MAYOR TO GRANT A NONEXCLUSIVE EASEMENT AND TEMPORARY CONSTRUCTION EASEMENT TO H.B. & T.S. UTILITY DISTRICT OF WILLIAMSON COUNTY, TENNESSEE FOR THE INSTALLATION OF A WATERLINE

WHEREAS, Williamson County, Tennessee (“County”) is a governmental entity that owns real property located at 1515 Thompson’s Station Road West, Thompson’s Station, Tennessee, which is more particularly described as Map 146, Parcel 044.03 and is used as a Rescue Squad Station and Convenience Center (“Property”); and

WHEREAS, Williamson County, upon approval of its legislative body, is authorized to grant easements across the County; and

WHEREAS, H.B. & T.S. Utility District of Williamson County, Tennessee (“District”) has requested a nonexclusive easement and temporary construction easement from Williamson County across its Property to install a waterline along Thompson’s Station Road; and

WHEREAS, the Williamson County Board of Commissioners finds it in the interest of the citizens of Williamson County to authorize the Williamson County Mayor to grant the District a temporary construction easement and nonexclusive easement and to execute all documentation to provide the easements to the District:

NOW, THEREFORE, BE IT RESOLVED, that the Williamson County Board of Commissioners, meeting in regular session this the 9th day of March, 2020, authorize the Williamson County Mayor to execute a nonexclusive easement and temporary construction easement and all other documentation required to grant access to H.B. & T.S. Utility District of Williamson County, Tennessee across

property owned by Williamson County located at 1515 Thompson’s Station Road West, Thompson’s Station, Tennessee, which is more particularly described as Map 146, Parcel 044.03 and is used as a Rescue Squad Station and Convenience Center, for the installation of a waterline along Thompson’s Station Road;

AND BE IT FURTHER RESOLVED, that as a condition of agreeing to grant the temporary construction easement and nonexclusive easement and for valuable consideration for the easements, H.B. & T.S. Utility District of Williamson County, Tennessee agrees to provide an access plan to the Williamson County Office of Public Safety for approval that will detail the plan to ensure the Rescue Squad has access to Thompson’s Station Road West at all times during the installation of the waterline.

/s/ Chad Story _____
County Commissioner

COMMITTEES REFERRED TO AND ACTION TAKEN:

Property Committee For: 5 Against: 0
Budget Committee For: 5 Against: 0

Resolution No. 3-20-25 passed by unanimous recorded vote, 22 ‘Yes’ and 0 ‘No’ as follows:

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

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

Meeting Adjourned - 10:40 p.m.