

RESOLUTION 08-001
January 10, 2008

RESOLUTION AUTHORIZING PUBLICATION OF NOTICE OF INTENTION
TO ISSUE CERTIFICATES OF OBLIGATION IN A PRINCIPAL AMOUNT
NOT TO EXCEED \$3,600,000 FOR THE ACQUISITION, CONSTRUCTION
AND IMPROVEMENT OF CERTAIN PUBLIC WORKS, AND
AUTHORIZING CERTAIN OTHER MATTERS RELATING THERETO

STATE OF TEXAS	§
COUNTY OF BURNET	§
CITY OF MEADOWLAKES	§

WHEREAS, the City Council (the “City Council”) of the City of Meadowlakes, Texas (the “City”), is authorized to issue certificates of obligation to pay contractual obligations to be incurred for the construction of public works, for the purchase of materials, supplies, equipment, machinery, buildings, land and rights-of-way for authorized needs and purposes, and for the payment of contractual obligations for professional services pursuant to Subchapter C of Chapter 271, Texas Local Government Code, as amended;

WHEREAS, the City Council has determined that it is in the best interests of the City and otherwise desirable to issue certificates of obligation in a principal amount not to exceed \$3,600,000 (the “Certificates”) for the design, engineering, acquisition and construction of certain public works and the purchase of certain equipment for authorized needs and purposes;

WHEREAS, in connection with the Certificates, the City Council intends to publish notice of intent to issue the Certificates (the “Notice”) in a newspaper of general circulation in the City; and

WHEREAS, the City Council has been presented with and has examined the proposed form of Notice and finds that the form and substance thereof are satisfactory, and that the recitals and findings contained therein are true, correct and complete.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MEADOWLAKES, TEXAS:

Section 1. Preamble. The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

Section 2. Authorization of Notice. The City Secretary is hereby authorized and directed to execute and deliver the Notice set forth in Exhibit A hereto and to publish such Notice on behalf of the City once a week for two (2) consecutive weeks in a newspaper which is of general circulation in the City, the date of the first publication to be at least thirty (30) days before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates.

Section 3. Authorization of Other Matters Relating Thereto. The Mayor, City Secretary and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this Resolution.

Section 4. Effective Date. This Resolution shall take effect immediately upon passage.

Section 5. Public Meeting. It is officially found, determined and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered at such meeting, including this Resolution, was given all as required by the Texas Government Code, Chapter 551, as amended.

PASSED AND APPROVED this 10th day of January, 2008.

/s/ John Aaron

Mayor

City of Meadowlakes, Texas

ATTEST:

/s/ Linda A. Wendling

City Secretary

City of Meadowlakes, Texas

(SEAL)

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES

NOTICE IS HEREBY GIVEN that the City Council of the City of Meadowlakes, Texas (the "City") will meet at its regular meeting place at City Hall, Meadowlakes, Texas at 2:00 p.m. on the 12th day of February, 2008, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City's certificates of obligation, payable from ad valorem taxation and a surplus pledge of certain revenues of the waterworks and sanitary sewer system of the City, in the maximum aggregate principal amount of \$3,600,000, bearing interest at any rate or rates, not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council at the time of issuance and maturing over a period of years not to exceed forty (40) years from the date thereof, for the purpose of evidencing the indebtedness of the City to pay all or any part of the contractual obligations to be incurred for the construction of public works and the purchase of materials, supplies, equipment, machinery, buildings, land and rights-of-way for authorized needs and purposes and for the payment of contractual obligations for professional services, to wit: (i) the purchase of real property (including existing buildings and improvements thereon), machinery and equipment for the City's waterworks and sanitary sewer system (the "System"), (ii) the repair, rehabilitation and renovation of such real property, machinery and equipment, and (iii) professional services related thereto. Such real property, which is located at 220 Meadowlakes Drive, Meadowlakes, Texas, comprises approximately 146 acres and is known as the Hidden Falls Country Club. The City intends that the acquisition of such real property will facilitate the City's use and control of the land as a site for the System's discharge of effluent. In addition, the City expects to continue the use and operation of such real property as a public golf course.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 10th day of January, 2008.

City Secretary
City of Meadowlakes, Texas