

**MINUTES OF THE RECESS MEETING  
OF THE MAYOR AND BOARD OF ALDERMEN  
The City of Starkville, Mississippi  
February 16, 2016**

Be it remembered that the Mayor and Board of Alderman met in a Recess Meeting on February 16, 2016 at 5:30 p.m. in the Municipal Court Room of City Hall, located at 110 West Main Street, Starkville, MS. Present were Mayor Parker Wiseman, Aldermen Ben Carver, Lisa Wynn, David Little, Jason Walker, Scott Maynard, Roy A. Perkins, and Henry Vaughn, Sr. Attending the Board were City Clerk Lesa Hardin and Attorney Chris Latimer.

Mayor Parker Wiseman opened the meeting with the Pledge of Allegiance followed by a moment of silence.

**REQUESTED REVISIONS TO THE OFFICIAL AGENDA:**

**Alderman Walker** requested the following change at the request of the appellant to the published February 16, 2016 Official Agenda:

**Remove Item XI.2.b:** Discussion and consideration of an appeal of the recommendation by the planning and zoning commission for RZ 16.01, a request for the rezoning of two parcels located along University drive from t-6 to t-5 with the parcel Numbers 117m-00-194.00 and 117m-00-193.00.

The Mayor asked for further revisions to the published February 16, 2016 Official Agenda. No further revisions were approved.

**1. A MOTION TO APPROVE THE OFFICIAL AGENDA.**

Upon the motion of Alderman Little, duly seconded by Alderman Wynn, to approve the February 16, 2016 Official Agenda, the Board voted as follows to approve the motion:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion carried.

**OFFICIAL AGENDA OF  
THE MAYOR AND BOARD OF ALDERMEN  
OF THE  
CITY OF STARKVILLE, MISSISSIPPI  
RECESS MEETING OF MONDAY, FEBRUARY 16, 2016  
5:30 P.M., COURT ROOM, CITY HALL  
110 WEST MAIN STREET**

- I. **CALL THE MEETING TO ORDER**
- II. **PLEDGE OF ALLEGIANCE AND A MOMENT OF SILENCE**
- III. **APPROVAL OF THE OFFICIAL AGENDA**
- IV. **APPROVAL OF THE BOARD OF ALDERMEN MINUTES**

CONSIDERATION OF THE MINUTES OF THE JANUARY 19, 2016 MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MS INCORPORATING ANY AND ALL CHANGES RECOMMENDED BY THE CITY ATTORNEY.

- V. **ANNOUNCEMENTS AND COMMENTS**

- A. MAYOR'S COMMENTS:
- B. BOARD OF ALDERMEN COMMENTS:

- VI. **CITIZEN COMMENTS**

- VII. **PUBLIC APPEARANCES**

- A. PRESENTATION OF THE STARKVILLE MUNICIPAL COURT ANNUAL REPORT BY JUDGE RODNEY FAVER, COURT ADMINISTRATOR TONY ROOK, PROSECUTOR CAROLINE MOORE AND COURT CLERK SHALONDA SYKES.
- B. MISSISSIPPI STATE UNIVERSITY AREA RAPID TRANSIT (S.M.A.R.T.) SYSTEM BY JEREMIAH DUMAS.

- VIII. **PUBLIC HEARING**

- IX. **MAYOR'S BUSINESS**

- A. CONSIDERATION OF ACCEPTING THE STARKVILLE – MISSISSIPPI STATE UNIVERSITY AREA RAPID TRANSIT (S.M.A.R.T.) REPORT AND RECOMMENDATION(S) AND AUTHORIZE THE MAYOR TO SIGN THE NOTIFICATION OF INTENT TO APPLY FOR FEDERAL ASSISTANCE AS PRESENTED BY JEREMIAH DUMAS, DIRECTOR OF PARKING, TRANSIT AND SUSTAINABILITY.
- B. DISCUSSION AND CONSIDERATION OF PROFESSIONAL SERVICES AGREEMENT WITH RETAIL STRATEGIES, LLC TO PROVIDE CONSULTING AND RELATED SERVICES TO THE CITY OF STARKVILLE, OCEDA AND GSDP.
- C. DISCUSSION AND CONSIDERATION OF PROFESSIONAL SERVICES AGREEMENT WITH CORNERSTONE GOVERNMENT AFFAIRS, LLC.

- X. **BOARD BUSINESS**

- A. PRESENTATION FOR THE RENOVATION OF POLICE DEPARTMENT BY CHIEF R. FRANK NICHOLS AND GARY SHAFER.

- B. DISCUSSION AND CONSIDERATION OF THE APPROVAL OF THE SPECIAL EVENT OF THE MSU CHAPTER OF THE LANDSCAPE ARCHITECT PROFESSIONALS FOR THEIR 40TH ANNIVERSARY.
- C. DISCUSSION AND CONSIDERATION OF A RESOLUTION CLARIFYING LEGAL DESCRIPTIONS FOR THE COTTON MILL MARKETPLACE TIF.
- D. DISCUSSION AND CONSIDERATION OF TIF BOND RESOLUTION – CITY OF STARKVILLE COTTON MILL PROJECT, SERIES 2016.
- E. DISCUSSION AND CONSIDERATION OF A RESOLUTION REGARDING DOWNTOWN PARKING ENFORCEMENT.

**XI. DEPARTMENT BUSINESS**

A. AIRPORT

*THERE ARE NO ITEMS FOR THIS AGENDA*

B. COMMUNITY DEVELOPMENT DEPARTMENT

1. CODE ENFORCEMENT

- a. DISCUSSION AND CONSIDERATION OF THE APPROVAL OF TRAVEL REQUEST FOR CODE ENFORCEMENT OFFICER JEFF LYLES TO ATTEND THE MISSISSIPPI ASSOCIATION OF CODE ENFORCEMENT EDUCATION CONFERENCE FROM MARCH 16-18, IN RIDGELAND, MS AT A COST NOT TO EXCEED \$700.

2. PLANNING

- a. DISCUSSION AND CONSIDERATION OF AN APPEAL OF THE RECOMMENDATION BY THE PLANNING AND ZONING COMMISSION FOR RZ 15-05, A REQUEST FOR THE REZONING OF SEVERAL PARCELS LOCATED ON THE NORTH SIDE OF UNIVERSITY DRIVE BETWEEN CAMP AVENUE AND RUE DU GRAND FROMAGE WITH PARCEL NUMBERS 101C-00-002.00, 101C-00-001.00, 101D-00-001.00, 101D-00-002.00, 101D-00-003.00, AND 101D-00-004.00.
- b. DISCUSSION AND CONSIDERATION OF THE REQUEST FOR VA 16-01 FOR A VARIANCE REQUESTED BY RAMSEY PARTNERS LP FROM RIGHT-OF-WAY AND ROAD REQUIREMENTS FOR ADELAIDE SUBDIVISION PHASE I WITH THE PARENT PARCEL NUMBERS 105 -15-007.00 AND 105 -22-001.00.
- c. DISCUSSION AND CONSIDERATION OF PP 16-01 FOR PRELIMINARY PLAT REQUEST BY RAMSEY PARTNERS LP FOR THE ADELAIDE PHASE I SUBDIVISION WITH THE PARENT PARCEL NUMBERS 105 -15-007.00 AND 105 -22-001.00.

- d. DISCUSSION AND CONSIDERATION OF THE REQUEST FOR PP 16-03 AND FP 16-02 FOR PRELIMINARY PLAT AND FINAL PLAT APPROVAL FOR AN 11 LOT SUBDIVISION NAMED EAST CREEK LOCATED AT THE NORTHWEST CORNER OF THE INTERSECTION OF GARRARD ROAD AND OLD WEST POINT ROAD IN A B-1 ZONE WITH THE PARENT PARCEL NUMBER 117C-00-036.01.
- e. DISCUSSION AND CONSIDERATION OF THE REQUEST FOR PP 16-04 AND FP 16-03 FOR PRELIMINARY PLAT AND FINAL PLAT APPROVAL FOR A 4 LOT SUBDIVISION ON THE WEST SIDE OF BLUEFIELD ROAD +/-0.4 MILES SOUTH OF HIGHWAY 12 WEST IN AN R-1 ZONE WITH THE PARENT PARCEL NUMBERS 104-18-001.00 AND 104-18-001.03.
- f. DISCUSSION AND CONSIDERATION OF APPROVAL TO ADVERTISE THE BOARD APPROVED, ASSISTANT CITY PLANNER POSITION ON THE AMERICAN PLANNING ASSOCIATION AND MISSISSIPPI CHAPTER OF THE AMERICAN PLANNING ASSOCIATION WEBSITES.
- g. DISCUSSION AND CONSIDERATION OF THE ANNUAL SPECIAL EVENT, TOUCH-A-TRUCK, SPONSORED BY VOLUNTEER STARKVILLE TO BE HELD APRIL 23, 2016 FROM 10:00 AM UNTIL 2:00 PM, WITH A COST TO THE CITY OF \$3,100.00 IN IN-KIND SERVICES.

C. COURTS

*THERE ARE NO ITEMS FOR THIS AGENDA*

D. ENGINEERING

*THERE ARE NO ITEMS FOR THIS AGENDA*

E. FINANCE AND ADMINISTRATION

1. REQUEST APPROVAL OF THE CITY OF STARKVILLE CLAIMS DOCKET FOR ALL DEPARTMENTS INCLUDING STARKVILLE UTILITIES DEPARTMENT AS OF FEBRUARY 10, 2016 FOR FISCAL YEAR ENDING 9/30/16.
2. APPROVAL OF JANUARY 2016 FINANCIAL STATEMENTS.
3. REQUEST AUTHORIZATION TO RE-ADVERTISE TO FILL A VACANT POSITION OF DEPUTY CLERK - PAYROLL IN THE FINANCE AND ADMINISTRATION DEPARTMENT.

F. FIRE DEPARTMENT

1. REQUEST APPROVAL TO PURCHASE FIRE SERVICE COMMERCIAL WASHER AND DRYER FOR CLEANING AND MAINTENANCE OF

FIREFIGHTER TURN-OUT GEAR AT AN APPROXIMATE COST OF \$12,002.00.

G. INFORMATION TECHNOLOGY

*THERE ARE NO ITEMS FOR THIS AGENDA*

H. PARKS

*THERE ARE NO ITEMS FOR THIS AGENDA*

I. PERSONNEL

1. REQUEST AUTHORIZATION TO HIRE TWO TEMPORARY FULL-TIME DRIVERS IN THE SANITATION/ENVIRONMENTAL SERVICES DEPARTMENT.
2. REQUEST PERMISSION TO ALLOW STEPHANIE HALBERT TO ATTEND THE 21ST ANNUAL MISSISSIPPI HUMAN RESOURCE CONFERENCE & EXPO, MAY 16-18, 2016 IN BILOXI, MS, WITH ADVANCE TRAVEL NOT TO EXCEED \$900.00.
3. REQUEST PERMISSION TO ALLOW STEPHANIE HALBERT TO ATTEND THE HUMAN RESOURCE LAW SEMINAR, APRIL 8, 2016 IN JACKSON, MS, WITH ADVANCE TRAVEL NOT TO EXCEED \$335.00.
4. REQUEST PERMISSION TO ALLOW JOHANNA BEELAND TO COMPLETE AN INTERNSHIP WITH THE CITY OF STARKVILLE.

J. POLICE DEPARTMENT

1. REQUEST APPROVAL TO ALLOW CORPORAL CHARLIE JONES AND OFFICER ANDREW JENKINS, TO ATTEND A 4 DAY LESS LETHAL INSTRUCTOR COURSE, WHICH WILL BE HELD AT OXFORD POLICE DEPARTMENT, FROM JUNE 20 THROUGH JUNE 23, AT A COST OF \$895.00 PER OFFICER.
2. DISCUSSION AND CONSIDERATION FOR ASSISTANT CHIEF JOHN C. THOMAS TO ATTEND THE FBI NATIONAL ACADEMY ASSOCIATES MISSISSIPPI CHAPTER SPRING CONFERENCE MARCH 10-11, 2016, IN PEARL, MS WITH ADVANCE TRAVEL NOT TO EXCEED \$300.00.

K. SANITATION DEPARTMENT

1. REQUEST APPROVAL OF TRI STATE TRUCK CENTER, TO REPAIR THE 2012 MAC FRONT LOADER GARBAGE TRUCK IN THE AMOUNT OF \$10,175.28.

L. UTILITIES DEPARTMENT

1. REQUEST AUTHORIZATION TO ACCEPT THE BID SUBMITTED BY ALTEC (THE SOLE BIDDER) AND PURCHASE A FIFTY-FIVE FEET MATERIAL HANDLING BUCKET TRUCK WITH CHASSIS, AT A COST

OF \$187,879 WHICH INCLUDES A \$5,500 TRADE IN ALLOWANCE FOR SERVICE BUCKET TRUCK #34.

- XII. CLOSED DETERMINATION SESSION**
- XIII. OPEN SESSION**
- XIV. EXECUTIVE SESSION**
- XV. OPEN SESSION**
- XVI. ADJOURN UNTIL MARCH 1, 2016 @ 5:30 IN THE COURT ROOM AT CITY HALL LOCATED AT 110 WEST MAIN STREET.**

*The City of Starkville is accessible to persons with disabilities. Please call the ADA Coordinator, Joyner Williams, at (662) 323-2525, ext. 3121 at least forty-eight (48) hours in advance for any services requested.*

**2. CONSIDERATION OF THE MINUTES OF THE JANUARY 19, 2016 MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MS INCORPORATING ANY AND ALL CHANGES RECOMMENDED BY THE CITY ATTORNEY.**

Upon the motion of Alderman Carver, duly seconded by Alderman Little, to approve the minutes of the January 19, 2016 meeting of the Mayor and Board of Aldermen of the City of Starkville, MS incorporating any and all changes recommended by the City Attorney, the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**ANNOUNCEMENTS AND COMMENTS:**

**MAYOR'S COMMENTS:** None

**BOARD OF ALDERMEN COMMENTS:**

Alderman Wynn recognized Herman Peters and R. Frank Nichols for their participation in a nursing home service recently.

**CITIZEN COMMENTS:**

Alvin Turner, Ward 7, noted that there are loose dogs on North Montgomery and a pothole on Lafayette St that needs to be repaired.

Julie Brown, Main Street business owner, asked for the Board's support on the parking Resolution to be

presented later in the meeting to enforce two hour parking limits.

Chanteau Wilson, Ward 1, thank Police Chief Nichols for assistance with collecting bottle water to take to Flint, MI.

Paula Mabry, Ward 6, Starkville Community Theater, inquired as to enforcement on evenings when the theater has 7 pm shows and people arrive early to eat at one of the Main Street restaurants. She was assured the Resolution should not affect those persons.

Jamie Bauchman, Volunteer Starkville, thanked the City for their support with the upcoming Touch – A – Truck event. This event provides one fifth of the matching funds they require for their grants which are used to assist the local community.

Anna Byrd, Mayor’s Youth Council, invited the Mayor and Board to the upcoming State Mayor’s Youth Council Seminar being hosted in Starkville at the end of February.

Saunders Ramsey, Neel Shaffer Engineers, served on the Park and Recreation team and thanked the park staff and Aldermen that attended the recent work sessions. The Dalhoff team expressed their appreciation for the way the community worked together.

Steve Langston, President of the Downtown Association, stated he is glad parking is a problem and that they are not trying to ticket customers, but trying to keep employees and employers from parking in places customers need. Thanked the Mayor and Board for their support of a Resolution limiting the parking to two hours which seems to be a good average. The association is also looking to light parking lots near Main Street in the future.

#### **PUBLIC APPEARANCE:**

#### **PRESENTATION OF THE STARKVILLE MUNICIPAL COURT ANNUAL REPORT BY JUDGE RODNEY FAVER, COURT ADMINISTRATOR TONY ROOK, PROSECUTOR CAROLINE MOORE AND COURT CLERK SHALONDA SYKES.**

Judge Faver thanked the City for the new court facilities and the electronic filing system to be used soon by the Municipal Court. Court Administrator Tony Rook displayed several graphs, noting the number of cases was down 12% in 2015 from 2014 and noting the number of cases by category. Questions as to collection procedures and success followed. Chief Nichols was thanked for his investigations and work which make it easier for the court system.

#### **PUBLIC HEARING:**

#### **MISSISSIPPI STATE UNIVERSITY AREA RAPID TRANSIT (S.M.A.R.T.) SYSTEM BY JEREMIAH DUMAS.**

Jeremiah Dumas presented information on the SMART transportation system. The City is the largest service area for the program. This Public Hearing, advertised by the SMART program, will serve to assist with the MDOT grant used to fund the program. The SMART system recently saw its one millionth rider. Services recently expanded to GTR Airport which SMART served 400 riders in the first month the service was offered. Riders to the airport can board the bus at the Cotton Mill Parking Lot recently built by the City. The City match to the program is the signage, bus stops and maintenance of these. The Mayor then opened the floor for public comment.

Alvin Turner, Ward 7, rides the bus four days a week and appreciates the free transportation which is a great help to citizens. He also asked that elderly and mental patients be accompanied by caregivers.

There being no further citizen comments, and after brief comments from the Board, the Mayor declared the Public Hearing closed.

**3. CONSIDERATION OF ACCEPTING THE STARKVILLE – MISSISSIPPI STATE UNIVERSITY AREA RAPID TRANSIT (S.M.A.R.T.) REPORT AND RECOMMENDATION(S) AND AUTHORIZE THE MAYOR TO SIGN THE NOTIFICATION OF INTENT TO APPLY FOR FEDERAL ASSISTANCE AS PRESENTED BY JEREMIAH DUMAS, DIRECTOR OF PARKING, TRANSIT AND SUSTAINABILITY.**

Alderman Walker offered a motion accepting the Starkville – Mississippi State University Area Rapid Transit (S.M.A.R.T.) Report and recommendation(s) and authorizing the Mayor to sign the Notification of Intent to apply for federal assistance as presented by Jeremiah Dumas, director of parking, transit and sustainability. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**NOTIFICATION OF INTENT TO APPLY FOR FEDERAL ASSISTANCE AVAILABLE FOR PUBLIC OR PRIVATE NON-PROFIT ORGANIZATIONS TO PROVIDE TRANSPORTATION SERVICES TO THE GENERAL PUBLIC IN NON-URBANIZED AREA**

Applicant Organization: \_\_\_\_\_

\_\_\_\_\_  
Street Address or P. O. Box; City; State; Zip Code

\_\_\_\_\_  
Name of Contact Person; Telephone Number

I have been afforded the opportunity to review the transportation service proposal of the above named organization. Based on the review: (check one)

I do believe that this type of service is needed at this time.

I do **not** believe that this type of service is needed at this time.

Comments: \_\_\_\_\_

Reviewer: \_\_\_\_\_

Signature	Title	Date
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\_\_\_\_\_  
Name of Organization

---

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Telephone Number \_\_\_\_\_

**NOTE: Notification of Intent to Apply for Federal Assistance must be submitted to the city and county elected officials of all counties served. A copy of responses must be included with the application package. The applicant must include a list of all city, and county elected officials sent Notice of Intent to Apply.**

**4. DISCUSSION AND CONSIDERATION OF PROFESSIONAL SERVICES AGREEMENT WITH RETAIL STRATEGIES, LLC TO PROVIDE CONSULTING AND RELATED SERVICES TO THE CITY OF STARKVILLE, OCEDA AND VCC.**

Following a presentation from Retail Strategies, LLC representatives, Alderman Little offered a motion to approve and authorize the Mayor to execute a Professional Services Agreement with Retail Strategies, LLC to provide consulting and related services to the City of Starkville and that the economic development agreement between the City and Oktibbeha County be amended to exclude retail economic development services provided by the LINK. This motion was seconded by Alderman Maynard and the Board voted as follows:

- Alderman Ben Carver Voted: Nay
- Alderman Lisa Wynn Voted: Yea
- Alderman David Little Voted: Yea
- Alderman Jason Walker Voted: Yea
- Alderman Scott Maynard Voted: Yea
- Alderman Roy A'. Perkins Voted: Yea
- Alderman Henry Vaughn, Sr. Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**PROFESSIONAL SERVICES AGREEMENT TO PROVIDE CONSULTING AND RELATED SERVICES**

**THIS AGREEMENT** is entered into by and between Retail Strategies, LLC, an Alabama limited liability company (hereinafter referred to as "Consultant"), the Oktibbeha County Economic Development Authority ("OCEDA"), the Starkville Visitors and Convention Council ("VCC"), and the City of Starkville, MS, ("Starkville") (collectively referred to as "Clients") on this the 16<sup>th</sup> day of February 2016, as follows:

**WHEREAS**, the Clients desire to have performed those consultation services identified on Exhibit A attached hereto by Consultant (the "Project"); and,

**WHEREAS**, Consultant has agreed to provide professional consulting services for the Project to Clients as further set forth below.

**W-I-T-N-E-S-S-E-T-H:**

**NOW, THEREFORE**, this agreement is made and entered into on the date first above written by and between the Clients and Consultant, by which Consultant will provide professional consulting and related services to the Clients as hereinafter specified:

**1. SCOPE OF SERVICES**

Consultant hereby agrees to provide professional services for Clients in the form of consulting and related services for the Project as set out in Exhibit A.

**2. TERM**

The Term of this Agreement shall commence upon February 16, 2016, and run for a period of three (3) years unless terminated pursuant to the terms of Paragraph 8 below.

**3. COMPENSATION**

As compensation for the consultation services provided herein by Consultant, Clients agree to pay Consultant the following for such services:

PAYMENT TERMS	COMPENSATION
February 16, 2016 - September 30, 2016	Starkville - \$17,500; OCEDA - \$10,000; VCC - \$10,000
October 1, 2016 - February 15, 2017	Starkville - \$12,500
February 16, 2017 - February 15, 2018	Starkville - \$5,000; OCEDA - \$10,000; VCC - \$10,000
February 16, 2018 - February 15, 2019	Starkville - \$15,000; OCEDA - \$10,000; VCC - \$10,000

Compensation shall be paid in full when billed by Consultant. Initial fees in year one are due upon execution of this Agreement. Consultant shall send separate invoices to Starkville, OCEDA, and VCC for their pro-rata shares of annual compensation as outlined above.

**4. CLIENTS' RESPONSIBILITIES**

In addition to paying Consultant for services according to the preceding paragraph, the Clients shall also provide for Consultant: access to its relevant personnel, facilities, and materials including, but not necessarily limited to, those items specified in Consultant's proposal to Clients, and such records, reports, and information as reasonably requested by Consultant and in Clients' possession.

**5. INTELLECTUAL PROPERTY**

The Clients and Consultant, jointly and separately, acknowledge and agree that the intellectual property of both parties shall remain owned by the respective party. With the exception of Consultant's periodic and final reports generated for performance of this agreement to or for the Clients, reports, memorandums, electronic mail, facsimile transmissions and other written and prepared documents shall be owned by the party who authored, generated or who originally



Oktibbeha County Economic Development Authority  
200 E. Main St.  
Starkville, MS 39759

Consultant: Retail Strategies, LLC  
120 18th Street South Suite 201  
Birmingham, AL 35233  
Attention: Brooke Holbert

**10. INDEPENDENT CONTRACTOR**

While Consultant's role will be that of consultant to the Clients, Consultant shall be and remain an independent contractor and not act in the role of an agent or legal representative on behalf of the Clients. Consultant shall not have the authority to bind or obligate the Clients, their officers, agents or employees. Clients do not reserve any right to control the methods or manner of performance of the services by Consultant. Consultant in performing the services provided herein, shall not act as an agent or employee of Clients, but shall be and act as an independent contractor, and shall be free to perform the services by such methods and in such manner as Consultant may choose.

**11. INDEMNIFICATION**

Consultant shall indemnify, defend, and hold harmless Clients and their officers, agents, servants, and employees from and against any and all loss, damage, or liability resulting from any claims, suits, and actions for injuries to persons or entities and damages caused by or arising out of any action or inaction of Consultant, or anyone directly or indirectly employed by it or anyone for whose acts Consultant may be liable, in any way associated or connected with the performance of the services herein, in whatever manner the same may be caused, and whether or not the same be caused by or arise out of the joint, concurrent or contributory acts or omissions of Client, its officers, agents, servants, or employees. This indemnity includes, but is not limited to, court costs, attorney fees, costs of investigation, costs of defense, settlement and judgments associated with such claims, suits or actions.

**12. COVENANT NOT TO COMPETE**

Consultant agrees that during its contractual relationship with Clients, it will not perform any services similar to those provided to Clients for any person, firm, or entity, including but not limited to, governmental entity, quasi-governmental entity, political subdivision, economic development organization, chamber of commerce, municipal corporation, county, or any combination thereof located in the following counties: Oktibbeha, Clay, and Lowndes. Consultant acknowledges that the three-year term of this contract and the geographical area set forth is reasonable, and that enforcement of a remedy by way of injunction will not prevent Consultant from conducting business. It is the intent of the parties that Consultant will provide services solely to Clients within the area described in this paragraph.

**13. MISCELLANEOUS**

**Third Party Beneficiaries:** It is the intent of the parties hereto that there shall be no third party beneficiaries to this agreement.

**Final Integration:** This agreement, together with any exhibits or amendments hereto, constitutes the entire agreement of the parties, as a complete and final integration thereof with respect to its subject matter. All written or oral understandings and agreements heretofore had between and among the parties are merged into this agreement, which alone fully and completely expresses their understandings. No representation, warranty, or covenant made by any party which is not contained in this agreement or expressly referred to herein have been relied on by any party in entering into this agreement.

**Force Majeure:** Neither party to this agreement shall hold the other party responsible for damages or delay in performance caused by acts of God, strikes, lockouts or other circumstances beyond the reasonable control of the other or the other party's employees, agents or contractors.

**Amendment in Writing:** This agreement may not be amended, modified, altered, changed, terminated, or waived in any respect whatsoever, except by a further agreement in writing, properly executed by all of the parties.

**Binding Effect:** This Agreement shall bind the parties and their respective personal representatives, heirs, next of kin, legatee, distributees, successors, and assigns. If any provision in this agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**Captions:** The captions of this agreement are for convenience and reference only, are not a part of this agreement, and in no way define, describe, extend, or limit the scope or intent of this agreement.

**Construction:** This agreement shall be construed in its entirety according to its plain meaning and shall not be construed against the party who provided or drafted it.

**Governing Law:** This Agreement shall be construed under the laws of the State of Mississippi. Venue for any dispute arising between the parties shall be in the Circuit Court of Oktibbeha County, Mississippi or the United States District Court for the Northern District of Mississippi, Aberdeen Division, as applicable.

**Prohibition on Assignment and Delegation:** No party to this agreement may assign or delegate its interests or obligations hereunder without the written consent of all other parties hereto obtained in advance of any such assignment or delegation. No such assignment or delegation shall in any manner whatsoever relieve any party from its obligations and duties hereunder and such assigning or delegating party shall in all respects remain liable hereunder irrespective of such assignment or delegation.

**Waiver:** Non-enforcement of any provision of this agreement by either party shall not constitute a waiver of that provision, nor shall it affect the enforceability of that provision or of the remaining terms and conditions of the agreement.

**Agreement Date/Counterparts:** The date of this agreement is intended as and for a date for the convenient identification of this agreement and is not intended to indicate that this agreement was necessarily executed and delivered on said date. This instrument may be executed in any number of counterparts, each of which so executed shall be deemed an original, but all such counterparts shall together constitute but one and the same instrument.

**Brokerage Rights:** Clients acknowledge that affiliates of Consultant act in the capacity of a real estate

brokerage service business and may earn fees for services including brokerage, development, leasing and management fees in the performance of such affiliates services.

CLIENTS:

City of Starkville, MS

By \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

Oktibbeha County Economic Development Authority

By \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

Starkville Visitors and Convention Council

By \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

CONSULTANT:

RETAIL STRATEGIES, LLC

By \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

EXHIBIT A

**I. CONSULTANT AGREEMENT**

*This section outlines what Retail Strategies (the “consultant”) will provide to the City of Starkville (the “Clients”).*

**A. Research**

1. Identify market retail trade area using political boundaries, drive times and radii and custom boundary geographies
2. Perform market and retail GAP analysis for trade area (i.e. leakage and surplus)

3. Conduct retail peer market analysis
4. Competition analysis of identified target zones trade area(s)
5. Tapestry lifestyles – psychographic profile of trade area / market segmentation analysis
6. Aerial imagery by trade area
7. Retail competitor mapping/analysis
8. Analysis of future retail space requirements in relation to the retail market analysis, the market’s growth potential and trends in the retail industry
9. Identification of at minimum 50 retail prospects to be targeted for recruitment over three year engagement
10. Retailer recruitment and execution of the retail strategy
11. Monthly updates provided on retail industry trends
12. Custom on-demand demographic research – historical, current, and projected demographics – to include market trade areas by radius/drive time, and custom trade area

**B. Boots on the Ground Analysis**

1. Identify/Evaluate/Catalog priority commercial properties for development, re-development and higher and best use opportunities
2. Identification of priority business categories for recruitment and/or local expansion
3. Perform competitive analysis of existing shopping centers and retail corridors
4. Active outreach to local brokers and land owners

**C. Retail Recruitment**

1. Pro-active retail recruitment for targeted zones
2. **Clients** will contact a minimum of 50 retailers, restaurants, brokers and/or developers
3. Updates on new activity will be provided to Clients’ designated primary point of contact (Sec. II-A) via Basecamp, telephone, or email on a monthly and/or as needed basis
4. One market visit per calendar year included in agreement, any travel outside of the agreement shall be approved and paid for by the contracting entity
5. ICSC conference representation- updates provided according to the yearly conference schedule

**II. CLIENTS AGREEMENT**

*This section **Client** outlines what the City of Starkville (the “Clients”) will provide for Retail Strategies (the “Consultant”).*

**A. Point of Contact**

1. One individual shall be specifically designated by Clients and identified to Consultant as primary point of contact (“POC”)
2. POC will be responsible for regular communications between Clients and Consultant
3. POC will be responsible for communicating all of Consultants updates and activities to Clients as necessary
4. POC will be the primary facilitator of communication as it relates to concerns from board members, city council and/or other decision making community leaders
5. POC will be competent to aid Consultant in navigation of local political landscape
6. POC will have access to Basecamp and will post messages and on –going local updates in a timely manner

**B. Information and Material Requested by Consultant:**

1. Consultant will provide POC with no less than 3 business days’ notice before materials and other information are needed
2. Clients/ POC understands that Consultant’s ability to stay on schedule will depend on receiving requested information by the requested deadline
3. Clients/ POC will provide consultant with ongoing updates related to retail growth and development, including but not limited to: (i) businesses that open, close, or rumors associated, as such; (ii) changes in economic drivers (i.e. significant increase or decrease in employees for major employment, school enrollments, housing or medical); (iii) new ownership of real estate or changes in the owner’s personal situation that may affect willingness to sell property
4. Clients/ POC will inform Consultant of plans to attend ICSC conferences providing ample time to assist in planning

**C. Information and Material Requested by Clients:**

1. POC will provide Consultant with no less than 3 business days' notice before a full update is needed
2. Clients/ POC understand the confidentiality of communication containing retailer specific information and will notify Consultant before sharing such information publically

**EXHIBIT B**

**Certificate of Insurance**

**5. DISCUSSION AND CONSIDERATION OF PROFESSIONAL SERVICES AGREEMENT WITH CORNERSTONE GOVERNMENT AFFAIRS, LLC.**

Alderman Maynard offered a motion to approve and authorize the Mayor to execute a Professional Services Agreement with Cornerstone Government Affairs, LLC, a business which provides strategic consulting and advocacy services to assist its clients in dealing with federal, state and local governments and governmental and regulatory authorities to be paid with budget amendments of \$30,000 from the following sources: \$10,000 from the Innovation District reimbursement, \$10,000 from the Mayor's professional services line, and \$10,000 from the Mayor's miscellaneous line. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Nay
Alderman Lisa Wynn	Voted: Nay
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Nay
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**SERVICE AGREEMENT**

SERVICE AGREEMENT, dated February 16, 2016 (this "Agreement") between CORNERSTONE GOVERNMENT AFFAIRS, LLC, a limited liability company duly organized under the laws of the District of Columbia, and doing business as CORNERSTONE GOVERNMENT AFFAIRS, LLC (hereafter referred to as "CORNERSTONE") with its principal place of business at 300 Independence Avenue, SE, Washington, D.C. 20003, and STARKVILLE, MISSISSIPPI ("Starkville" of "THE CLIENT"), with its principal office at 110 West Main Street, Starkville, MS 39759.

WHEREAS, CORNERSTONE is in the business of providing strategic consulting and advocacy services to assist its clients in dealing with federal, state and local governments and governmental and regulatory authorities ("GR Services"); and

WHEREAS, the parties desire to enter into this Agreement to set forth the basic terms and conditions that will govern the relationship under which CORNERSTONE will provide GR Services to THE CLIENT.

NOW THEREFORE, in consideration of the foregoing recitals, the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Term. The term of this Agreement shall commence on February 16, 2016 and continue through September 16, 2016 (the "Initial Term"). The parties may agree to extend the Initial Term for one or more additional periods by mutual written agreement (the Initial Term together with each renewal period shall be referred to as the "Term").
2. Termination. This Agreement may be terminated with or without cause, in whole or in part, at any time during the Term by any party after thirty (30) days written notice to the other party. CORNERSTONE shall be paid all fees and expenses otherwise owed it under the terms of this Agreement through the effective date of such termination.
3. Services by CORNERSTONE. During the term, CORNERSTONE shall provide GR Services to THE CLIENT as follows:
  - Monitor legislation and policy actions and advocate on THE CLIENT'S behalf on these actions impacting current and potential business;
  - Prepare draft bills and amendments that accomplish THE CLIENT'S legislative and/or statutory objectives;
  - Identify and facilitate State of Mississippi business development and marketing opportunities;
  - Assist THE CLIENT with intelligence about possible contracting opportunities with Mississippi State Government Agencies and industries within the private sector;
  - Facilitate meetings and events to provide THE CLIENT access to legislators, the executive branch, and/or state agencies to ensure THE CLIENT'S perspective on pertinent issues is emphasized;
  - Assist THE CLIENT with intelligence about possible contracting opportunities with Federal Government Agencies;
  - Identify and facilitate federal business development and marketing opportunities; and
  - Establish new and broaden existing relationships with key individuals in the Presidential Administration as well as with key members of Congress.

In performing all of these tasks, CORNERSTONE will serve as an independent contractor and not act in the role of an agent or legal representative on behalf of THE CLIENT. Cornerstone shall not have the authority to bind or obligate THE CLIENT, its officers, agents or employees. THE CLIENT does not reserve any right to control the methods or manner of performance of the services by Cornerstone. Cornerstone, in performing the services provided herein, shall not act as an agent or employee of THE CLIENT, but shall be and act as an independent contractor, and shall be free to perform the services by such methods and in such manner as Cornerstone may choose.

4. Payment. Payment for the services shall be made as outlined below:
  - Payment shall be made electronically by Starkville to CORNERSTONE in seven (7) advance monthly payments of four thousand two hundred and eighty five dollars and seventy-one cents (\$4,285.71) plus reasonable and customary out-of-pocket expenses with any out of town travel being approved in advance by the Starkville Board of Aldermen. Starkville shall make the first payment of the Fee within thirty (30) business days of the date this Agreement is executed and monthly thereafter.

The total amount of payments to CORNERSTONE for the GR Services during the Term shall amount to thirty thousand dollars (\$30,000.00). Federally appropriated funds may not be used to pay for any services provided or expenses incurred under this contract.

5. Confidentiality. CORNERSTONE agrees to keep all information provided by THE CLIENT during the course of this Agreement ("Protected Information") confidential, will use Protected Information solely to enable it to perform its obligations hereunder, and will not disclose any information concerning this Agreement to any person or entity without the prior express written consent of the THE CLIENT; provided, however, that Protected Information may be provided by CORNERSTONE (i) to those of its employees who need such information to enable CORNERSTONE to perform its obligations hereunder and who are required to keep such information confidential, and (ii) to its auditors, consultants and advisors who agree to keep such information confidential or are otherwise bound to restrictions on disclosure. Protected Information shall not include information which (x) is now or hereafter becomes part of the public domain (y) was received by CORNERSTONE from a third party under no obligation of confidentiality to THE CLIENT or (z) is disclosed by THE CLIENT to a third party without restriction. In the event that such disclosure is required by applicable law, regulation or court order, CORNERSTONE agrees if reasonably practicable, to refrain from such disclosure until such time as THE CLIENT has received written notice with regard to any required disclosure (provided that notice of the required disclosure is not prohibited by law), and THE CLIENT and/or CORNERSTONE have had a reasonable opportunity to contest the basis for disclosure and review the content of any disclosure proposed to be made to any person or entity.

6. No Verification by CORNERSTONE. It is understood that CORNERSTONE cannot undertake to verify all facts supplied to it by THE CLIENT or related entities or all factual matters included in materials prepared or used by CORNERSTONE and approved by THE CLIENT or related entities.

7. Compliance with Law. CORNERSTONE shall be responsible, at its own expense, for complying with any federal law and/or regulation governing lobbying, including, but not limited to any law or rule requiring registration of or the filing of public disclosure reports by lobbyists, which law or rule applies by reason of any service to be performed or activity to be conducted.

8. No Assignment. Neither party shall assign any of its rights or delegate any of its duties or obligations under this Agreement without the express written consent of the other party provided that any party may assign this Agreement to a wholly owned subsidiary of the party.

9. Governing Law. This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with the laws of the State of Mississippi. Venue for any dispute arising between the parties shall be in the Circuit Court of Oktibbeha County, Mississippi or the United States District Court for the Northern District of Mississippi, Aberdeen Division, as applicable.

10. Entire Agreement. This Agreement contains the entire understanding between the parties. It may be changed only by written agreement signed by each party.

IN WITNESS WHEREOF, the authorized representatives of the parties do hereby execute this Agreement as of the date first above written.

CORNERSTONE GOVERNMENT AFFAIRS, LLC

Date:

\_\_\_\_\_  
Campbell Kaufman  
Managing Partner

THE CITY OF STARKVILLE, MISSISSIPPI

Date: \_\_\_\_\_

\_\_\_\_\_  
Parker Wiseman  
Mayor

**6. PRESENTATION FOR THE RENOVATION OF POLICE DEPARTMENT BY CHIEF R. FRANK NICHOLS AND GARY SHAFER.**

Mayor Wiseman introduced Gary Schafer and Chief Frank Nichols who then presented an update of the progress made and two options for the renovations of the City building on Lampkin Street to be utilized as a Police Department. Option 1 was built around the 3 million budgeted, but will not fully renovate the building. Option 2, a full renovation, will cost approximately 5.4 million.

Following discussion, Alderman Carver offered a motion to table the discussion of the Police Department building. This motion was seconded by Alderman Little and the Board voted as follows to table the matter:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**7. DISCUSSION AND CONSIDERATION OF THE APPROVAL OF THE SPECIAL EVENT OF THE MSU CHAPTER OF THE LANDSCAPE ARCHITECT PROFESSIONALS FOR THEIR 40TH ANNIVERSARY.**

Alderman Maynard offered a motion, pending proof of appropriate insurance, to approve the Special Event request by the Mississippi State University Student Chapter of the National Association of Landscape Professional to hold the National Collegiate Landscape Competition 40<sup>th</sup> Anniversary Celebration and authorize City participation with in-kind services estimated at \$2,460 to the City at the intersection of Maxwell Street and University Drive from 6pm to 11pm on March 18, 2016. This motion was seconded by Alderman Vaughn and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Recused

Alderman Scott Maynard Voted: Yea  
Alderman Roy A'. Perkins Voted: Yea  
Alderman Henry Vaughn, Sr. Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

#### **8. DISCUSSION AND CONSIDERATION OF A RESOLUTION CLARIFYING LEGAL DESCRIPTIONS FOR THE COTTON MILL MARKETPLACE TIF.**

Alderman Carver offered a motion authorizing a Resolution clarifying legal descriptions for the Cotton Mill Marketplace TIF. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver Voted: Yea  
Alderman Lisa Wynn Voted: Yea  
Alderman David Little Voted: Yea  
Alderman Jason Walker Voted: Yea  
Alderman Scott Maynard Voted: Yea  
Alderman Roy A'. Perkins Voted: Yea  
Alderman Henry Vaughn, Sr. Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

#### **A RESOLUTION CORRECTING AND/OR SUPPLEMENTING THE MINUTES OF THE MAYOR AND BOARD OF ALDERMEN OF APRIL 1, 2014, PERTAINING TO THE COTTON MILL HOTEL PORTION OF THE TAX INCREMENT FINANCING PLAN, COTTON MILL MARKETPLACE PROJECT, STARKVILLE, MISSISSIPPI, JUNE 2008, AS AMENDED AND RESTATED MARCH 2014.**

**WHEREAS**, the Mayor and Board of Aldermen of the City of Starkville, Mississippi, (the "Governing Body" of the "Municipality"), acting for and on behalf of the Municipality, hereby finds, determines and adjudicates as follows:

**WHEREAS**, the Governing Body on March 18, 2014, adopted a resolution declaring its intent to consider an amendment to the *Tax Increment Financing Plan, Cotton Mill Marketplace Project, Starkville, Mississippi, June 2008*, and directed that a public hearing be held on April 1, 2014 with respect to the *Tax Increment Financing Plan, Cotton Mill Marketplace Project, Starkville, Mississippi, June 2008, As Amended and Restated March 2014* (the "TIF Plan"). Such amendment divided the Tax Increment Financing District created pursuant to the TIF Plan (the "TIF District") into three (3) portions, with each portion to be mutually exclusive as if it were its own TIF District and any portion thereof would not be used to secure any TIF bonds for any other portions of the TIF District.

**WHEREAS**, as directed by the aforesaid resolution and as required by law, a Notice of Public Hearing was published by the City Clerk of the Municipality in the *Starkville Daily News*, such newspaper having a general circulation within the Municipality, and was so published in said newspaper on March 20, 2014, as evidenced by the publisher's proof of publication of the same heretofore presented to the Governing Body and filed with the City Clerk.

**WHEREAS**, on April 1, 2014, the public hearing was held and all in attendance were given an opportunity to state or present their oral and/or written comments on the TIF Plan.

**WHEREAS**, on April 1, 2014, the Governing Body adopted a resolution (the “April 2014 Resolution”) adopting and approving the TIF Plan as presented, but the legal description of the Cotton Mill Hotel Portion of the TIF District attached to the April 2014 Resolution in the minutes of the April 1, 2014 meeting of the Governing Body is illegible and should be corrected or supplemented by a legible description of the TIF District as established and partitioned in such minutes.

**WHEREAS**, it is now necessary and proper to go forward with the financing of the infrastructure improvements with regard to the Cotton Mill Hotel Portion of the TIF District, and in that regard, it is necessary and proper to correct or supplement the minutes of the April 1, 2014 meeting of the Governing Body to include a legible legal description of the Cotton Mill Hotel Portion of the TIF District in the minutes of the April 1, 2014 meeting of the Governing Body, a copy of which is attached hereto as **Attachment A**.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE MUNICIPALITY, AS FOLLOWS:**

SECTION 1. A legible copy of the legal description of the Cotton Mill Hotel Portion of the TIF District pursuant to the TIF Plan is ordered to be shown on the minutes of April 1, 2014, and such minutes are hereby ordered to be revised and corrected Nunc Pro Tunc to include Attachment A along with and beside the previous illegible legal descriptions found in the minutes the Governing Body of April 1, 2014.

SECTION 2. All findings and determinations made in the April 2014 Resolution are hereby affirmed and determined to be true and correct.

SECTION 3. For cause, this resolution is effective from and after the date hereof.

Alderman \_\_\_\_\_ moved and Alderman \_\_\_\_\_ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Ben Carver	voted: _____
Alderman David Little	voted: _____
Alderman Scott Maynard	voted: _____
Alderman Roy A. Perkins	voted: _____
Alderman Jason Walker	voted: _____
Alderman Lisa Wynn	voted: _____
Alderman Henry N. Vaughn, Sr.	voted: _____

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the 16<sup>th</sup> day of February, 2016.

City of Starkville, Mississippi

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Parker Wiseman, Mayor

ATTEST:

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Lesa Hardin, City Clerk

(SEAL)

(SEAL)

**ATTACHMENT A**

**LEGAL DESCRIPTION**

**TAX INCREMENT FINANCING PLAN, COTTON MILL MARKETPLACE PROJECT**

**STARKVILLE, MISSISSIPPI**

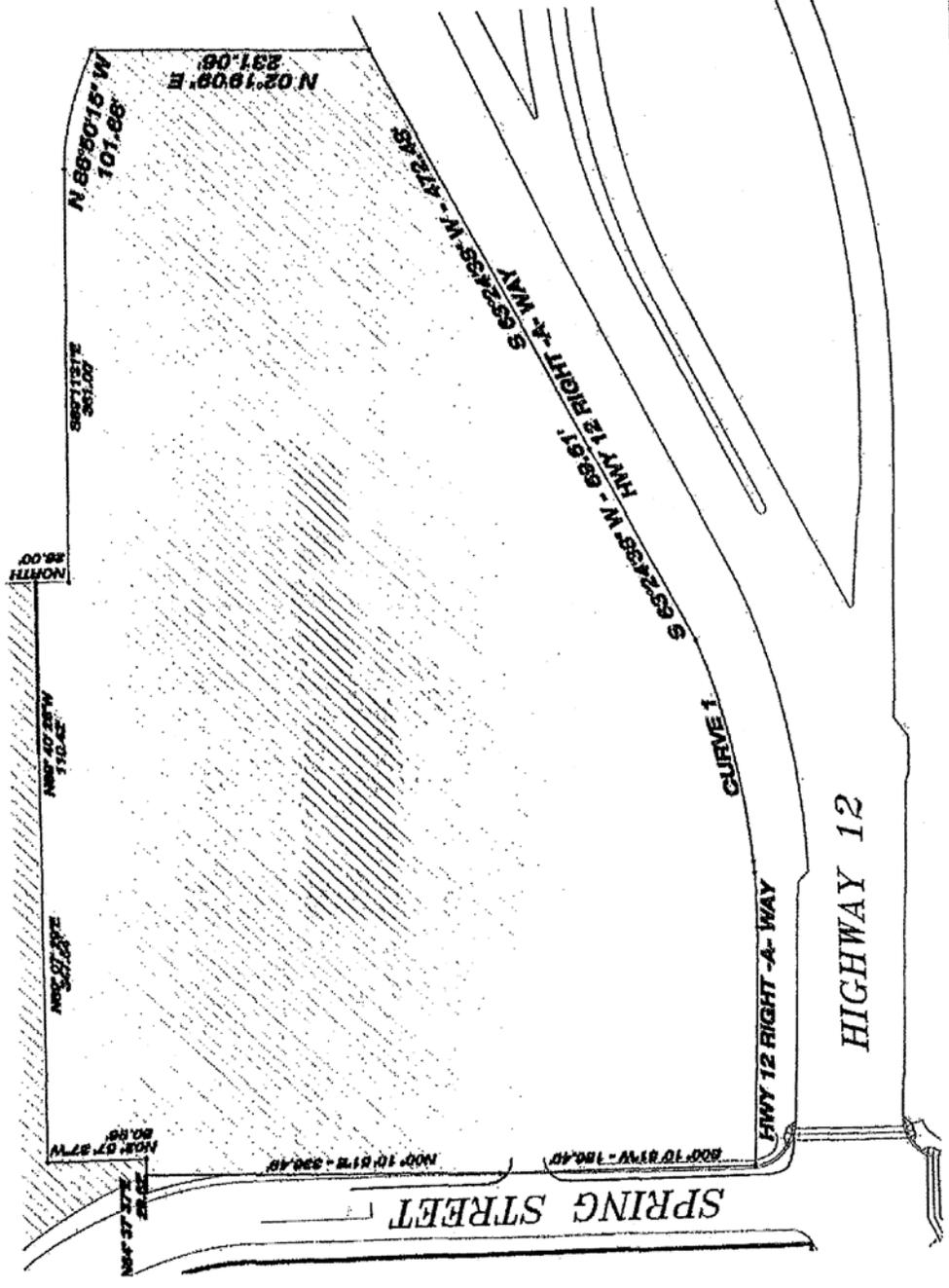
**JUNE 2008**

**AS AMENDED AND RESTATED MARCH 2014**

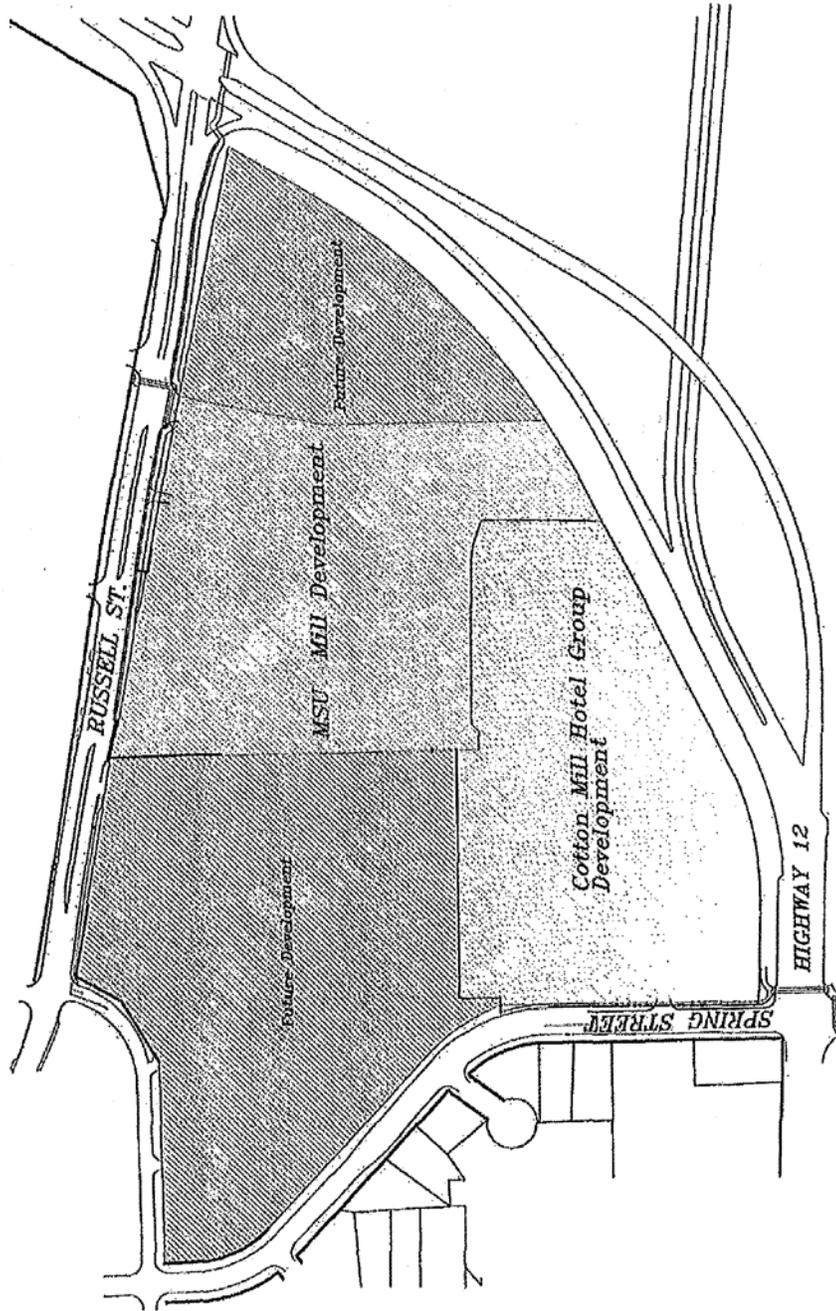
**EXHIBIT 1**

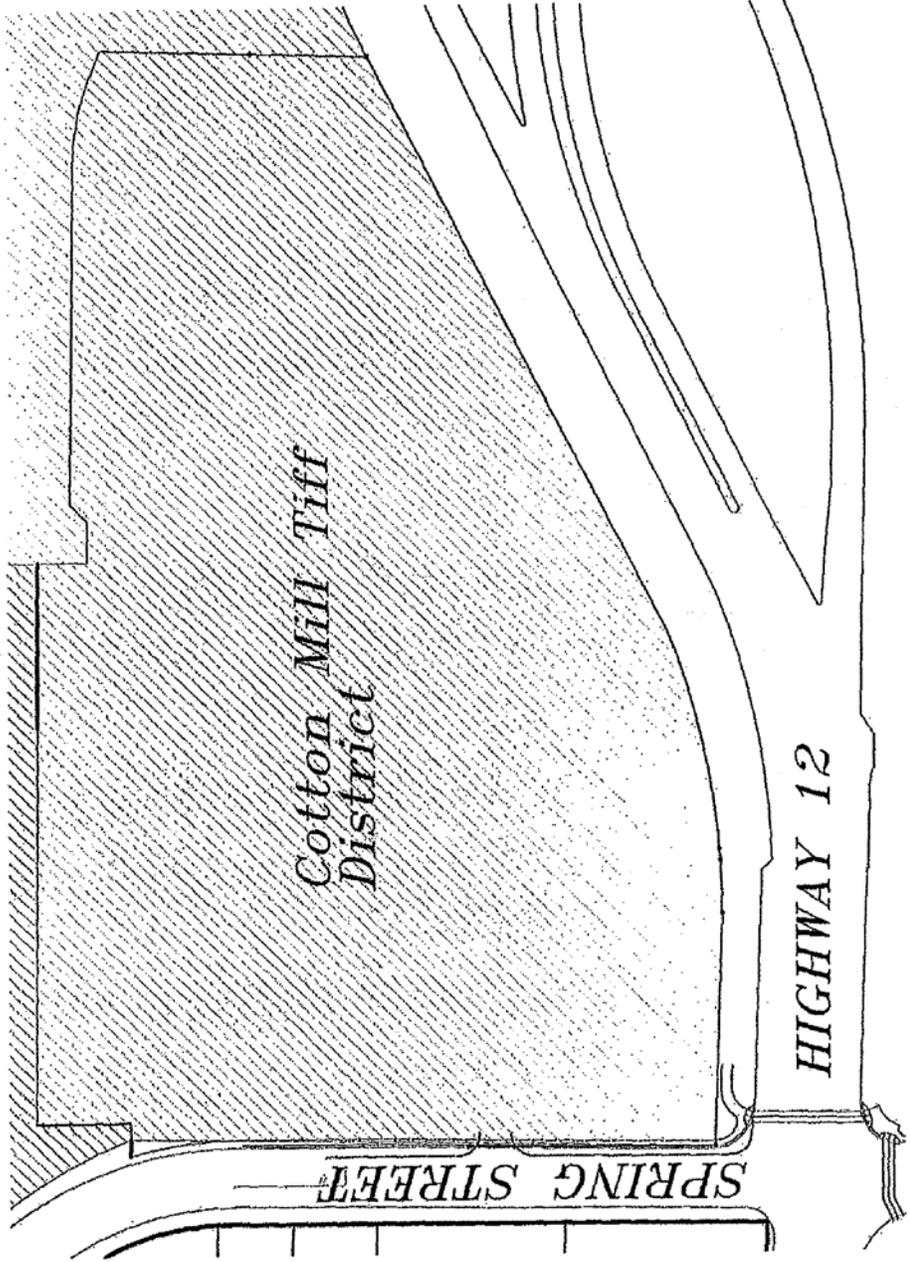
- Map of Tax Increment Financing District
- Legal description of Cotton Mill Hotel Group Portion and Survey  
Note: 1.4 acres owned by Mississippi State University to be attached upon receipt of survey.
- Legal description of MSU Portion and survey.

COTTON MILL HOTEL PORTION OF TIF DISTRICT



*Tax Increment Financing District  
Cotton Mill Marketplace Project*







**Parcel #1 (Josey, Bumgardner and Miller Parcel)**

Being a 0.73 acre parcel part of Lots 18, 18-B and 18-C of Block 31 as shown on the A.L. Goodman Official Map of the City of Starkville, Mississippi 1974 Edition and being more particularly described as follows, to wit.

Commencing at an iron pin at the Northeast Corner of Lot #1A of Block 10 of the University Urban Renewal Area (dated 4-15-77) as platted and recorded in the Office of the Chancery Clerk, Oktibbeha County, Mississippi. and run East for a distance of 13.39 feet; thence South for a distance of 643.83 feet to the POINT OF BEGINNING of the parcel herein described. From said POINT OF BEGINNING run South 00 degrees 48 minutes 04 seconds East for a distance of 280.04 feet; thence South 89 degrees 18 minutes 22 seconds West for a distance of 279.06 feet; thence North 00 degrees 04 minutes 51 seconds East for a distance of 47.64 feet; thence South 89 degrees 45 minutes 09 seconds East for a distance of 220.74 feet; thence North 00 degrees 37 minutes 51 seconds East for a distance of 188.09 feet; thence North 89 degrees 40 minutes 28 seconds West for a distance of 110.42 feet; thence North 03 degrees 11 minutes 09 seconds West for a distance of 8.92 feet; thence North 05 degrees 05 minutes 35 seconds West for a distance of 48.11 feet; thence South 87 degrees 00 minutes 07 seconds East for a distance of 168.09 feet to the POINT OF BEGINNING. Said parcel being part of Lots 18, 18-B and 18-C of Block 31 as shown on the A.L. Goodman Official Map of the City of Starkville, Mississippi, 1974 Edition and contains 0.73 acres.

**Parcel #2 (University Investments Parcel)**

Being part of Lot #18 of Block 31 as shown on the A.L. Goodman Official Map of the City of Starkville, Mississippi, 1974 Edition and being more particularly described as follow, to wit.

Commencing at an iron pin found at the Northeast Corner of Lot #1 of the University Urban Renewal Area (dated 4-15-77) as platted and recorded in the Office of the Chancery Clerk, Oktibbeha County, Mississippi and run East for a distance of 13.39 feet; thence South for a distance of 643.83 feet; thence North 88 degrees 31 minutes 14 seconds West for a distance of 170.19 feet; thence South 09 degrees 05 minutes 29 seconds East for a distance of 44.03 feet to the POINT OF BEGINNING of the parcel herein described. From said POINT OF BEGINNING run South 03 degrees 11 minutes 09 seconds East for a distance of 8.92 feet; thence South 89 degrees 40 minutes 28 seconds East for a distance of 110.42 feet; thence South 00 degrees 37 minutes 51 seconds West for a distance of 188.09 feet; thence North 89 degrees 45 minutes 09 seconds West for a distance of 220.74 feet; thence South 00 degrees 04 minutes 51 seconds West for a distance of 196.47 feet; thence South 82 degrees 57 minutes 51 seconds West for a distance of 263.70 feet; thence North 00 degrees 10 minutes 51 seconds East for a distance of 336.49 feet; thence North 84 degrees 37 minutes 37 seconds East for a distance of 29.62 feet; thence North 02 degrees 57 minutes 37 seconds West for a distance of 80.96 feet; thence North 89 degrees 07 minutes 29 seconds East for a distance of 347.54 feet to the POINT OF BEGINNING. Said parcel being part of Lot #18 of Block 31 as shown on the A.L. Goodman Official Map of the City of Starkville, Mississippi, 1974 Edition and contains 3.36 acres.

Date

**SITE DATA AND ANALYSIS, continued**



**Aerial Map**



**LEGAL DESCRIPTION- PROPOSED HOTEL**

Commencing at an iron pin found at the Northeast corner of lot 1A of Block 10 of the University Urban Renewal Area dated 4/15/77, and run East, a distance of 36.74 feet; thence South 943.13 feet to the POINT OF BEGINNING. From said POINT OF BEGINNING; thence North 83 degrees 03 minutes 02 seconds East, a distance of 326.64 feet; thence North 02 degrees 16 minutes 11 seconds East, a distance of 154.35 feet; thence South 86 degrees 50 minutes 15 seconds East, a distance of 101.66 feet; thence South 02 degrees 19 minutes 09 seconds West, a distance of 231.06 feet; thence South 63 degrees 24 minutes 38 seconds West, a distance of 472.48 feet; thence North, a distance of 254.20 feet to the POINT OF BEGINNING.

Being part of Block 31 of the City of Starkville, Mississippi as shown on the A.L. Goodman Official Map of the City of Starkville, Mississippi, 1974 Edition as recorded in the office of the Chancery Clerk, Oktibbeha County, Mississippi and containing 2.03 acres.

**LEGAL DESCRIPTION- REMAINDER OF NICHOLAS PROPERTY (LESS PROPOSED HOTEL)**

Commencing at an iron pin found at the Northeast corner of lot 1A of Block 10 of the University Urban Renewal Area dated 4/15/77, and run East, a distance of 36.74 feet; thence South 923.83 feet to the POINT OF BEGINNING. From said POINT OF BEGINNING; run South 00 degrees 01 minutes 02 seconds East, a distance of 19.30 feet; thence South, a distance of 254.20 feet; thence South 63 degrees 24 minutes 38 seconds West, a distance of 69.61 feet to the point of curve of a non tangent curve to the right (Curve 1), of which the radius point lies North 26 degrees 55 minutes 40 seconds West, a radial distance of 673.40 feet; thence westerly along the arc, through a central angle of 14 degrees 54 minutes 12 seconds, a distance of 175.16 feet; thence North 02 degrees 09 minutes 52 seconds West, a distance of 169.07 feet; thence North 89 degrees 49 minutes 09 seconds West, a distance of 327.14 feet; thence North 00 degrees 10 minutes 51 seconds East, a distance of 40.70 feet; thence East, a distance of 261.61 feet; thence North 00 degrees 04 minutes 51 seconds East, a distance of 148.83 feet; thence North 89 degrees 18 minutes 22 seconds East, a distance of 279.06 feet; thence North 89 degrees 58 minutes 58 seconds East, a distance of 19.44 feet to the POINT OF BEGINNING.

Being part of Block 31 of the City of Starkville, Mississippi as shown on the A.L. Goodman Official Map of the City of Starkville, Mississippi, 1974 Edition as recorded in the office of the Chancery Clerk, Oktibbeha County, Mississippi and containing 2.26 acres.

## PROPERTY DESCRIPTION

A tract or parcel of land containing 5,730 Acres (249,580 Sq. Ft.), more or less, located in the South Half (S1/2) of the Northwest Quarter (NW1/4) of Section 2 Township 18 North, Range 14 East and also being part of Block 31 of the City of Starkville, Oktibbeha County, Mississippi and being more particularly described as follows, to wit:

COMMENCING at a concrete right-of-way marker located 82.00 feet left of the Centerline Station 15+30.16 of the Northwest Ramp of Mississippi State Highway 12, Project No. F-018-3(2) and also being North 02 degrees 32 minutes 20 seconds West 3,212.46 feet from a 2 inch diameter steel fence post labeled MSU Property Line Sta. 15 located at the Southwest Corner of the Southeast Quarter (SE1/4) of the aforesaid Section 2, Township 18 North, Range 14 East, Oktibbeha County, Mississippi; thence run South 63 degrees 14 minutes 36 seconds West for a distance of 130.64 feet to a brass disk at Urban Corner No. 50, said point being the POINT OF BEGINNING of the hereafter described tract or parcel of land; thence run along the Northernly line of the Northwest Ramp of Mississippi State Highway Number 12, as now laid out and in use, for the following calls and distances: South 62 degrees 48 minutes 43 seconds West for a distance of 191.41 feet to a 2" iron pipe; South 63 degrees 31 minutes 21 seconds West for a distance of 205.53 feet to a  $\frac{1}{2}$ " iron pipe; South 64 degrees 23 minutes 42 seconds West for a distance of 14.89 feet to an iron rod; South 63 degrees 08 minutes 08 seconds West for a distance of 176.57 feet to an iron rod; thence follow the arc of a clockwise curve to the right that bears South 74 degrees 47 minutes 42 seconds West for a distance of 148.37 feet to an iron rod; thence follow the arc of a clockwise curve to the right for a distance of 49.67 feet, said curve having a Radius of 649.02 feet, a Delta Angle of 03 degrees 07 minutes 37 seconds and being subtended by a chord that bears South 83 degrees 21 minutes 53 seconds West for a distance of 49.66 feet to an iron rod; thence follow the arc of a clockwise curve to the right for a distance of 10.00 feet, said curve having a Radius of 743.54 feet, a Delta Angle of 00 degrees 49 minutes 39 seconds and being subtended by a chord that bears South 85 degrees 39 minutes 49 seconds West for a distance of 10.00 feet to an iron rod; thence follow the arc of a clockwise curve to the right for a distance of 48.40 feet, said curve having a Radius of 743.54 feet, a Delta Angle of 03 degrees 46 minutes 13 seconds and being subtended by a chord that bears South 87 degrees 57 minutes 23 seconds West for a distance of 48.39 feet to an iron rod; thence follow the arc of a clockwise curve to the right for a distance of 48.40 feet, said curve having a Radius of 743.54 feet, a Delta Angle of 03 degrees 43 minutes 46 seconds and being subtended by a chord that bears South 87 degrees 57 minutes 23 seconds West for a distance of 48.39 feet to a concrete right-of-way marker; thence, continuing along the Northernly right-of-way line of Mississippi State Highway Number 12, run North 88 degrees 00 minutes 29 seconds West for a distance of 209.60 feet to an iron rod at the intersection of the aforesaid Northernly right-of-way line of Mississippi State Highway Number 12 and the Eastern right-of-way line of Spring Street, as now laid out and in use; thence following the aforesaid Eastern right-of-way line of Spring Street, run North 00 degrees 18 minutes 01 seconds East for a distance of 220.64 feet to an iron rod on the aforesaid Eastern right-of-way line; thence, leaving the aforesaid Eastern right-of-way line of Spring Street, run South 89 degrees 42 minutes 53 seconds East for a distance of 249.47 feet to an iron rod; thence run North 79 degrees 41 minutes 49 seconds East for a distance of 13.65 feet to an iron rod; thence run North 00 degrees 15 minutes 16 seconds East for a distance of 145.66 feet to an iron rod; thence run North 89 degrees 16 minutes 46 seconds East for a distance of 291.48 feet to an iron rod; thence continue North 89 degrees 16 minutes 46 seconds East for a distance of 8.00 feet to an 8" nail; thence run South 00 degrees 41 minutes 10 seconds East for a distance of 19.99 feet to a punch mark in the concrete; thence run North 89 degrees 18 minutes 18 seconds East for a distance of 325.40 feet to an iron rod; thence run North 02 degrees 09 minutes 10 seconds East for a distance of 154.10 feet to a fence corner; thence run South 86 degrees 47 minutes 35 seconds East for a distance of 93.48 feet to a fence corner; thence run South 02 degrees 09 minutes 20 seconds West for a distance of 235.08 feet back to the POINT OF BEGINNING.

**9. DISCUSSION AND CONSIDERATION OF TIF BOND RESOLUTION – CITY OF STARKVILLE COTTON MILL PROJECT, SERIES 2016.**

Alderman Wynn offered a motion approving a Resolution authorizing and directing the issuance of tax increment financing revenue bonds, series 2016, of the city of Starkville, Mississippi, in the maximum principal amount of four million dollars (\$4,000,000) allocated to the TIF portion out of the authorized amount of eight million five hundred thousand dollars (\$8,500,000) pertaining to the entire TIF district. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

A RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE OF TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2016, OF THE CITY OF STARKVILLE, MISSISSIPPI, IN THE MAXIMUM PRINCIPAL AMOUNT OF FOUR MILLION DOLLARS (\$4,000,000) ALLOCATED TO THE TIF PORTION OUT OF THE AUTHORIZED AMOUNT OF EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000) PERTAINING TO THE ENTIRE TIF DISTRICT, TO RAISE MONEY FOR THE PURPOSE OF PROVIDING FUNDS NECESSARY TO PAY THE COST OF CONSTRUCTING VARIOUS INFRASTRUCTURE IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, INSTALLATION AND/OR RELOCATION OF UTILITIES SUCH AS WATER, SANITARY SEWER, NATURAL GAS LINES, ELECTRICITY, CONSTRUCTION OF DRAINAGE IMPROVEMENTS, CONSTRUCTION OF ROADWAYS AND CURB AND GUTTER, INSTALLATION OF TRAFFIC SIGNALIZATION AND SIGNAGE, ACQUISITION OF RIGHTS OF WAY, LANDSCAPING OF RIGHTS-OF-WAY, RELATED ENGINEERING FEES, ATTORNEY’S FEES, TIF PLAN PREPARATION FEES, CAPITALIZED INTEREST, AND OTHER RELATED SOFT COSTS, WHICH PROJECT IS UNDERTAKEN IN CONNECTION WITH THE DEVELOPMENT OF A COMMERCIAL RETAIL SHOPPING CENTER AND OTHER RELATED DEVELOPMENT, PURSUANT TO PLANS PRESENTED TO AND APPROVED BY THE MUNICIPALITY; PRESCRIBING THE FORM AND INCIDENTS OF SAID BONDS; PROVIDING FOR THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE TAX INCREMENT REVENUES TO BE DERIVED FROM A TAX INCREMENT FINANCING PLAN IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS; MAKING PROVISION FOR MAINTAINING THE TAX-EXEMPT STATUS OF SAID BONDS; APPROVING AND AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT; ACKNOWLEDGING AND AUTHORIZING THE EXECUTION OF POST ISSUANCE COMPLIANCE PROCEDURES; AND FOR RELATED PURPOSES.

WHEREAS, the Mayor and Board of Aldermen of the City of Starkville, Mississippi, (the “Governing Body” of the “Municipality”), acting for and on behalf of the Municipality, hereby find, determine and adjudicate as follows:

1. (a) In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Act" shall mean the "Tax Increment Financing Act," Sections 21-45-1 *et seq.* of the Mississippi Code of 1972, as amended.

"Ad Valorem TIF Revenues" shall mean, excluding the public school districts operating in the Municipality and the County, the additional ad valorem tax revenue received by the Municipality and the County resulting from ad valorem taxes on the Captured Assessed Value of real property and the personal property located within the boundaries of the TIF District.

"Additional Bonds" shall mean Bonds subsequently issued on a parity of lien with the Series 2016 Bonds, pursuant to the requirements of this Bond Resolution.

"Annual Debt Service Requirement" shall mean for any Fiscal Year, the sum of the following with respect to all Outstanding Bonds: (a) all amounts required to pay principal (at maturity or upon mandatory redemption other than mandatory sinking fund redemption payments), (b) the amount of any mandatory sinking fund requirement (including for the Fiscal Year in which such Bonds shall be redeemed from the sinking fund only such amount as was not required to be funded prior to such Fiscal Year), and (c) interest due on all Outstanding Bonds.

"Board of Supervisors" shall mean the Board of Supervisors of the County.

"Bond" or "Bonds" or "Series 2016 Bonds" shall mean the Series 2016 Bonds and any Additional Bonds or any of such Bonds.

"Bond Counsel" shall mean Jones Walker LLP, Jackson, Mississippi, or any other nationally recognized attorneys on the subject of municipal bonds.

"Bond Payments" shall mean payments of principal of, premium, if any, and interest on the Bonds, and Paying Agent charges pertaining to the Bonds, and any other payments as are provided for in this Bond Resolution regarding the payment of and security for the Bonds, and specifically including any prepayments of principal on the Bonds.

"Bond Purchase Agreement" shall mean one or more bond purchase agreements to be entered into between the Municipality and the Purchaser for the purchase and sale of the Series 2016 Bonds, attached here to as **Attachment A**.

"Bond Resolution" shall mean this resolution, as same may be amended from time to time.

"Bond Year" shall mean, with respect to the Series 2016 Bonds, the period beginning on the Closing Date and ending with the ensuing last day of September, and each one-year period thereafter during which any of the Series 2016 Bonds remain Outstanding; provided, however, that the final Bond Year shall end on the date the Series 2016 Bonds are retired.

"Business Day" shall mean a day of the year on which banks located in the city in which the principal office of the Paying Agent is located are not required or authorized to remain closed.

"Captured Assessed Value" shall mean, with respect to real property within the TIF District, including personal property located thereon, the amount by which the Current Assessed Value of such property exceeds the Original Assessed Value, as such terms are defined in Section 21-45-21, Mississippi Code of 1972, as amended.

"Clerk" or "City Clerk" shall mean the City Clerk of the Municipality.

"Closing Date" with respect to the Series 2016 Bonds shall mean the date of issuance and delivery of the Series 2016 Bonds to the Purchaser.

"Code" shall mean the Internal Revenue Code of 1986, as amended, supplemented or superseded, and any regulations thereunder.

"County" shall mean Oktibbeha County, Mississippi.

"Current Assessed Value" shall mean the amount, to be certified each year by the City Clerk, by which the assessed value of real property, including personal property located thereon, described in the tax increment financing plan has increased or decreased from the Original Assessed Value.

"Department of Revenue" shall mean the Mississippi Department of Revenue, formerly known as the State Tax Commission of the State.

"Developer" shall mean the Cotton Mill Hotel Group, LLC, a Mississippi limited liability company, and its successors and assigns, the developer of the Project.

"Development Agreement" shall mean the Second Amended and Restated Development and Reimbursement Agreement by and between the Municipality and the Developer, adopted and approved by the Governing Body on April 1, 2014, and dated as of April 7, 2014, as same may be amended or restated from time to time.

"Fiscal Year" shall mean the period commencing on the first day of October of one year and ending with the last day of September of the following year.

"Governing Body" shall mean the Mayor and Board of Aldermen of the Municipality.

"Holder" or "Bondholder" or any similar term, shall mean any Person who shall be the Registered Owner of any Outstanding Bonds.

"Improvement Fund" shall mean the Series 2016 Tax Increment Improvement Fund (Cotton Mill Marketplace Project), which is created and established as a special trust fund of the Municipality, separate and apart from all other funds and accounts of the Municipality, pursuant to Section 2.01 of this Bond Resolution. The moneys in the Improvement Fund shall be used to pay the costs of issuance of the Series 2016 Bonds and the costs of the Infrastructure Improvements (including, without limitation, reimbursements to the Municipality or Developer for the moneys advanced for the Infrastructure Improvements in accordance with and as detailed in the Development Agreement).

"Infrastructure Improvements" shall mean constructing various infrastructure improvements including, but not limited to, installation and/or relocation of utilities such as water, sanitary sewer, natural gas lines, electricity, construction of drainage improvements, construction of roadways and curb and gutter, installation of traffic signalization and signage, acquisition of rights of way, landscaping of rights-of-way, related engineering fees, attorney's fees, TIF Plan preparation fees, capitalized interest, and other related soft costs, which project is undertaken in connection with the development of commercial retail shopping center and other related development, pursuant to plans presented to and approved by the Municipality.

“Interlocal Agreement” shall mean the Interlocal Cooperation Agreement, authorized by the Act, providing for a joint undertaking between the Municipality, on November 23, 2010, and the County, on March 19, 2012, in connection with the issuance of the Series 2016 Bonds, whereby the County agreed to pledge the Ad Valorem TIF Revenues identified within the TIF District for the payment by the Municipality of the principal of and interest on the Series 2016 Bonds.

"Maximum Annual Debt Service Requirement" shall mean, at any given time of determination with respect to the Series 2016 Bonds or any series thereof, an amount equal to the maximum Annual Debt Service Requirement coming due thereon for the then current or any future Fiscal Year.

"Mayor" shall mean the Mayor of the Municipality.

“Municipality” shall mean City of Starkville, Mississippi.

"Original Assessed Value" shall mean, with regard to ad valorem taxes of the Municipality and the County, the assessed value of all real and personal property included in the TIF District at the time the TIF Plan was approved.

“Original Sales Value” shall mean, with regard to sales taxes of the Municipality, the amount of the sales taxes collected by the State within the boundaries of the TIF District and subsequently diverted or rebated to the Municipality in the twelve-month period ending on the last day of the month before the effective date of the approval of the TIF Plan.

"Outstanding Bonds" in connection with the Series 2016 Bonds shall mean, as of the time in question, all Bonds authenticated and delivered under this Bond Resolution, or any resolution authorizing and directing the issuance of any Additional Bonds, except:

(a) Bonds deemed paid under Section 9.02 hereof or under any similar provisions in any resolution authorizing and directing the issuance of any Additional Bonds; and

(b) Bonds in substitution for which other Bonds have been authenticated and delivered pursuant to Sections 3.03(b), 3.04 or 3.05 hereof.

In determining whether the Holders of a requisite aggregate principal amount of Bonds Outstanding have concurred in any request, demand, authorization, direction, notice, consent or waiver under the provisions hereof, unless all Bonds Outstanding are so held, Bonds which are held by or on behalf of the Municipality or any Person controlling, controlled by or under common control with the Municipality shall be disregarded for the purpose of any such determination.

"Paying Agent" shall mean any bank, trust company or other institution, or the City Clerk, designated, whether herein or hereafter, by the Governing Body, and with approval of the Purchaser, to make payments of the principal of and interest on the Series 2016 Bonds, to serve as registrar and transfer agent for the registration of owners of the Series 2016 Bonds and for the performance of other duties as may be herein or hereafter specified by the Governing Body.

"Payment Date" shall mean such dates as are set out in the Bond Purchase Agreement for the payment of principal of and interest on the Series 2016 Bonds.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization and a government or agency or political subdivision thereof.

“Pledged Revenues” shall mean seventy-five percent (75%) of the Ad Valorem TIF Revenues and seventy-five percent (75%) of the Sales Tax TIF Revenues for the TIF Portion.

“Procedures” shall mean the Post Issuance Compliance Procedures in substantially the form set out in **Attachment B** hereto.

“Project” shall mean the Cotton Mill Marketplace Project.

"Purchaser" shall mean the purchaser or purchasers of the Series 2016 Bonds named in the Bond Purchase Agreement or Agreements.

"Record Date" shall mean, as to interest payments, the 15th day of the calendar month preceding the dates set for payment of interest on the Series 2016 Bonds and, as to payments of principal, the 15th day of the calendar month preceding the maturity date thereof.

"Redemption Price" shall mean, with respect to a Bond, the principal amount thereof, plus the applicable premium, if any, payable upon redemption thereof in accordance with its terms.

"Redevelopment Plan" shall mean the Municipality's *Tax Increment Financing Redevelopment Plan, Starkville, Mississippi, February 2006*, approved and adopted by the Governing Body on April 4, 2006, after public hearings as required by law.

"Registered Owner" shall mean the Person whose name shall appear as the owner of a Bond in the registration records of the Municipality as of the Record Date.

“Responsible Party” shall mean the party specified in each section of the Procedures as being responsible for compliance.

“Sales Tax TIF Revenues” shall mean, with respect to the Municipality, the increase in the amount of the municipal sales tax diversion received by the Municipality from sales taxes collected within the boundaries of the TIF District, calculated in the manner set forth in the Act.

"Series 2016 Bonds" shall mean the Municipality's Tax Increment Financing Revenue Bonds, Series 2016 (Cotton Mill Marketplace Project) authorized and directed to be issued in this Bond Resolution, to be dated the date of delivery thereof. The Series 2016 Bonds shall be in the maximum principal amount of Four Million Dollars (\$4,000,000) allocated to the TIF Portion, but in the actual amount sold and issued pursuant to the Bond Purchase Agreement.

"State" shall mean the State of Mississippi.

"Subsection 148(f)" shall mean Subsection 148(f) of the Code.

"Subsection 148(f) Regulations" shall mean any regulations promulgated from time to time pursuant to Subsection 148(f).

“TIF Bond Fund” shall mean the Municipality's Tax Increment Financing Fund (Cotton Mill Marketplace Project), which is created and established as a special trust fund of the Municipality, separate and apart from all other funds and accounts of the Municipality, pursuant to Sections 2.01 and 5.02 of this Bond Resolution. The TIF Bond Fund will receive a sufficient portion of the Pledged Revenues for the payment of principal of, premium, if any, and interest on the Series 2016 Bonds, and related payment expenses for the Series 2016 Bonds.

"TIF District" for this purpose shall mean the entire Tax Increment Financing District created pursuant to the TIF Plan.

"TIF Plan" shall mean the Municipality's *Tax Increment Financing Plan, Cotton Mill Marketplace Project, Starkville, Mississippi, June 2008*, approved and adopted by the Governing Body on June 17, 2008, *As Amended and Restated March 2014*, by the Governing Body on April 1, 2014, and the County's *Tax Increment Financing Plan, Cotton Mill Marketplace Project, Starkville, Mississippi, June 2008*, approved and adopted by the Board on March 5, 2012, *As Amended and Restated March 2014* by the Board on April 7, 2014.

"TIF Portion" shall mean the "Cotton Mill Hotel Portion" of the TIF District, pursuant to the TIF Plan.

"TIF Revenues" shall mean the Ad Valorem TIF Revenues and the Sales Tax TIF Revenues of the Municipality.

(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

2. The Act authorizes municipalities and counties in the State of Mississippi to undertake and carry out redevelopment projects as defined therein with the use of tax increment financing.

3. After conducting public hearings as required by law, the Governing Body of the Municipality approved and adopted the Redevelopment Plan on April 4, 2006, which Redevelopment Plan constitutes a qualified plan under the Act.

4. The Governing Body of the Municipality conducted a public hearing on June 17, 2008, as required by law, and approved the *Tax Increment Financing Plan, Cotton Mill Marketplace Project, Starkville, Mississippi, June 2008*.

5. Subsequently, the Board of the County conducted a public hearing on March 5, 2012, as required by law, and approved the TIF Plan.

6. The Governing Body of the Municipality conducted a public hearing on April 1, 2014, as required by law, and approved the *Tax Increment Financing Plan, Cotton Mill Marketplace Project, Starkville, Mississippi, June 2008, As Amended and Restated March 2014*.

7. Subsequently, the Board of the County conducted a public hearing on April 7, 2014, as required by law, and approved the amended and restated TIF Plan.

8. On April 1, 2014, the Municipality adopted and approved a resolution approving and confirming the execution of the Second Amended and Restated Development and Reimbursement Agreement between the Municipality and the Developer dated April 7, 2014.

9. The Governing Body of the Municipality adopted and approved on November 23, 2010, and the Board of the County adopted and approved on March 19, 2012, an Interlocal Agreement whereby the County agreed to pledge its portion of the Ad Valorem TIF Revenues identified within the TIF District for the payment by the Municipality of the principal of and interest on the Series 2016 Bonds.

10. The Governing Body of the Municipality adopted and approved on May 6, 2014, and the Board of the County adopted and approved on May 5, 2014, an Amended and Restated Interlocal Agreement, wherein the City and County agreed to pledge Ad Valorem TIF Revenues and Sales Tax Revenues in a proportional amount provided therein in connection with the City's issuance of bonds for the Cotton Mill Marketplace Project.

11. The Municipality is now authorized under the provisions of the Act to issue the Series 2016 Bonds to provide financing for the Infrastructure Improvements, said Series 2016 Bonds to be payable solely from the Pledged Revenues as provided herein.

12. The maximum aggregate principal amount of the Series 2016 Bonds authorized herein for the TIF Portion is Four Million Dollars (\$4,000,000), out of the authorized amount of Eight Million Five Hundred Thousand Dollars (\$8,500,000) for the entire TIF District. The actual amount issued pursuant to this Bond Resolution shall be such amount as is actually sold and delivered pursuant to the Series 2016 Bond Purchase Agreement. Any authorized but unissued amount may be issued pursuant to a subsequent resolution or resolutions of the Municipality.

13. Pursuant to the Act, the Municipality is authorized to sell the Series 2016 Bonds at public or private sale, such sale to be consummated pursuant to the Bond Purchase Agreement, and it is necessary and appropriate for the Municipality to approve the Bond Purchase Agreement and to authorize the Mayor and City Clerk to execute the Bond Purchase Agreement on behalf of the Municipality provided that: (a) the aggregate principal amount of the Series 2016 Bonds shall not exceed \$4,000,000, (b) the Bond Purchase Agreement shall be executed within eighteen (18) months of the adoption of the Bond Resolution, (c) the term of the Series 2016 Bonds shall not extend for more than twenty-five (25) years from the date thereof, (d) the overall interest rate for the Series 2016 Bonds shall not exceed eleven percent (11%) per annum and (e) the payments of principal of and interest on the Series 2016 Bonds can be made from Pledged Revenues as provided for in the TIF Plan.

14. The Municipality indicated its desire to go forward with preparation for the issuance of the Series 2016 Bonds by engaging Demery Grubbs, Government Consultants, Jackson, Mississippi, to serve as Financial Advisor in connection with the issuance of the Series 2016 Bonds, by engaging Chris Latimer, Mitchell McNutt & Sams, P.A., Columbus Mississippi, to serve as Counsel for the Municipality in connection with the issuance of the Series 2016 Bonds, and by engaging Jones Walker LLP, Jackson, Mississippi, to serve as Bond Counsel in connection with the issuance of the Series 2016 Bonds.

15. The Series 2016 Bonds are not private activity bonds as such term is defined in Section 141 of the Code and the Governing Body does not reasonably anticipate that the Municipality or any other subordinate entities thereof will issue more than Ten Million Dollars (\$10,000,000) of tax-exempt obligations (other than private activity bonds) in this calendar year. It is necessary to designate the Series 2016 Bonds as qualified tax-exempt obligations within the meaning of Section 265(b)(3) of the Code.

16. The Municipality reasonably expects that not less than 85% of the spendable proceeds of the Series 2016 Bonds will be used to carry out the governmental purposes of the Series 2016 Bonds within a three-year period beginning on the date of issuance of the Series 2016 Bonds. No more than 50% of the proceeds of the Series 2016 Bonds will be invested in non-purpose investments (as defined in Section 148(f)(6)(A) of the Code) having a substantially guaranteed yield for four years or more.

17. The Governing Body desires to approve and adopt the Post Issuance Compliance Procedures in substantially the form attached hereto as **Attachment B**.

18. The Governing Body does now find and determine that it is necessary, advisable and in the public interest that the Series 2016 Bonds be prepared, executed and issued as hereinafter provided.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY AS FOLLOWS:

**ARTICLE 1**  
**STATUTORY AUTHORITY; SALE AND AWARD OF SERIES 2016 BONDS**

**SECTION 1.01. AUTHORITY OF THIS RESOLUTION; REIMBURSEMENT.** This Bond Resolution is adopted pursuant to the authority of and in compliance with the provisions of the Act. Reimbursement to the Developer for expenditures for the Infrastructure Improvements may be made as provided in the Development Agreement.

**SECTION 1.02. SALE OF SERIES 2016 BONDS PURSUANT TO BOND PURCHASE AGREEMENT.** The Series 2016 Bonds shall be sold to the Purchaser pursuant to one or more Bond Purchase Agreements. The form of the Bond Purchase Agreement attached hereto as **Attachment A** is hereby approved in substantially the form attached hereto, and the Mayor and City Clerk are authorized to execute and deliver the Bond Purchase Agreement for and on behalf of the Municipality, with such completions, changes, insertions and modifications as shall be approved by the Mayor and the City Clerk on behalf of the Municipality and the Purchaser, the execution thereof by the Mayor and City Clerk to be conclusive evidence of such approval by the Municipality, provided that: (a) the aggregate principal amount of the Series 2016 Bonds shall not exceed Four Million Dollars (\$4,000,000) out of the Four Million Dollars (\$4,000,000) allocated to the TIF Portion in the TIF Plan, (b) the Bond Purchase Agreement shall be executed within eighteen (18) months of the adoption of the Bond Resolution, (c) the term of the Series 2016 Bonds shall not extend for more than twenty-five (25) years, (d) the overall interest rate for the Series 2016 Bonds shall not exceed eleven percent (11%) per annum, and no single interest rate shall exceed eleven percent (11%), and (e) the Bond Payments can be made from projected Pledged Revenues generated within the TIF District as provided for in the TIF Plan.

**ARTICLE II.**  
**ESTABLISHMENT OF FUNDS; APPLICATION OF SERIES 2016 BOND PROCEEDS**

**SECTION 2.01. ESTABLISHMENT OF FUNDS.** There are hereby affirmed or established the following special funds.

(a) TIF Bond Fund. The Series 2016 Tax Increment Financing Fund (Cotton Mill Marketplace Project) (the "TIF Bond Fund") is hereby created and established as a special trust fund of the Municipality, separate and apart from all other funds and accounts of the Municipality. The TIF Bond Fund will receive Pledged Revenues for the payment of principal of, premium, if any, and interest on the Series 2016 Bonds, and related payment expenses for the Series 2016 Bonds.

(b) Improvement Fund. The Series 2016 Tax Increment Improvement Fund (Cotton Mill Marketplace Project) (the "Improvement Fund") is hereby created and established as a special fund of the Municipality. The Improvement Fund shall be held as a special trust fund separate and apart from all other funds and accounts of the Municipality. The moneys in the Improvement Fund shall be used to pay the costs of issuance of the Series 2016 Bonds and the costs of the Infrastructure Improvements, including, without limitation, reimbursements to the Municipality or Developer for the moneys advanced for the Infrastructure Improvements in accordance with and as detailed in the Development Agreement.

APPLICATION OF SERIES 2016 BOND PROCEEDS. All moneys received from the sale of the Series 2016 Bonds shall, on the date of delivery of the Series 2016 Bonds, be applied as follows:

Improvement Fund. A sum equal to the costs of issuance of the Series 2016 Bonds shall be used to pay the costs of issuance of the Series 2016 Bonds. The remaining proceeds of the sale of the Series 2016 Bonds shall be deposited into the Improvement Fund.

**ARTICLE III.**  
**AUTHORIZATION, TERMS AND EXECUTION OF THE SERIES 2016 BONDS**

**SECTION 3.01. AUTHORIZATION AND TERMS OF THE SERIES 2016 BONDS; REDEMPTION PRIOR TO MATURITY.** In order to finance the Infrastructure Improvements, negotiable TIF Bonds of the Municipality in the maximum aggregate principal amount of Four Million Dollars (\$4,000,000) for the TIF Portion are hereby authorized and directed to be issued. The Series 2016 Bonds shall be issued as fully registered bonds; shall be dated such date as is subsequently provided for in the Bond Purchase Agreement; shall be in the denominations of each annual maturity thereof; shall be numbered consecutively in numerical order from one (1) upward; shall bear interest from the date thereof at the rates provided for in the Bond Purchase Agreement authorized herein, commencing on a date to be specified in the Bond Purchase Agreement, payable semiannually on such dates in each year as are specified in the Bond Purchase Agreement; and shall mature, subject to prior redemption, if so provided in the Bond Purchase Agreement, on the dates and in the years and principal amounts set out in the Bond Purchase Agreement.

The Series 2016 Bonds shall be issued in such actual amounts as specified in the Bond Purchase Agreement and actually sold and delivered. The remaining authorized but unissued Bonds shall then be such amount as equals Four Million Dollars (\$4,000,000), out of the authorized amount of Four Million (\$4,000,000), less the amount issued pursuant to this Bond Resolution and the Bond Purchase Agreement.

The Series 2016 Bonds may be subject to optional redemption prior to their respective maturities at the election of the Municipality if so provided in the Bond Purchase Agreement, to the extent and as set forth in the Bond Purchase Agreement, either in whole or in part on any date, at the principal amount thereof together with accrued interest to the date fixed for redemption.

Interest shall cease to accrue on any of the Series 2016 Bonds which are duly called for prior redemption on the date set for redemption if payment thereof on the redemption date has been duly made or provided for.

Notice of each redemption, if any, shall be mailed, postage prepaid, not less than thirty (30) days prior to the redemption date, to all Registered Owners of the Series 2016 Bonds to be redeemed at their addresses as they appear on the registration books of the Municipality kept by the Paying Agent. If less than all of the outstanding Series 2016 Bonds of a maturity are to be redeemed, the particular Series 2016 Bonds to be redeemed shall be selected by the Paying Agent by lot or random selection in such manner as the Paying Agent shall deem fair and appropriate. The Paying Agent may provide for the selection of portions of the principal of the Series 2016 Bonds (in the principal amount of any annual maturity thereof), and for all purposes of this Bond Resolution, all provisions relating to the redemption of the Series 2016 Bonds shall relate, in the case of any Series 2016 Bond redeemed or to be redeemed only in part, to the portion of the principal of such Series 2016 Bond which has been or is to be redeemed.

If less than all of a Series 2016 Bond is to be redeemed, then in such case, upon the surrender of such Series 2016 Bond, there shall be issued to the Registered Owner thereof, without charge

therefor, for the unredeemed balance of the principal amount of such Series 2016 Bond, a new Series 2016 Bond or Series 2016 Bonds of like designation, interest rate and maturity in any authorized denomination.

Prior to the date fixed for redemption, if any, moneys shall be placed in trust with the Paying Agent to pay the Redemption Price of the Series 2016 Bonds called for redemption and accrued interest thereon to the redemption date, with irrevocable instructions to apply such funds to such payment on such date. Upon the occurrence of the above conditions, the Series 2016 Bonds, or portions thereof, thus called for redemption shall cease to bear interest from and after the redemption date, shall no longer be protected by this Bond Resolution and shall not be deemed to be outstanding under the provisions of this Bond Resolution.

### **SECTION 3.02. PAYMENTS OF INTEREST AND PRINCIPAL.**

(a) Payments of principal shall be made upon presentation and surrender of the Series 2016 Bonds then due for payment at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

(b) Payment of each installment of interest on the Series 2016 Bonds shall be made to the Record Date Registered Owner thereof. Interest shall be payable in the aforesaid manner irrespective of any transfer or exchange of any such Series 2016 Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Interest on the Series 2016 Bonds shall be paid and, following presentation and surrender of the Series 2016 Bonds as set forth in Section 3.02(a) hereof, principal of the Series 2016 Bonds shall be paid by check or draft delivered to or mailed on the applicable Payment Date to the Registered Owners at the addresses appearing in the registration records of the Paying Agent. Any such address may be changed by written notice from the Registered Owner to the Paying Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Paying Agent, such notice to be received by the Paying Agent not later than the 15th day of the calendar month preceding the applicable Payment Date to be effective as of such date.

### **SECTION 3.03. EXECUTION, VALIDATION AND DELIVERY OF THE SERIES 2016 BONDS.**

(a) The Series 2016 Bonds shall be executed by the manual or facsimile signature of the Mayor, and countersigned by the manual or facsimile signature of the City Clerk, with the seal of the Municipality imprinted or affixed thereto; provided, however, all signatures and seals appearing on the Series 2016 Bonds, other than the signature of an authorized officer of the Paying Agent hereafter provided for, may be facsimile and shall have the same force and effect as if manually signed or impressed. In case any official of the Municipality whose signature or a facsimile of whose signature shall appear on the Series 2016 Bonds shall cease to be such official before the delivery or reissuance thereof, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery or reissuance.

(b) In case any Series 2016 Bond shall become mutilated or be stolen, destroyed or lost, the Municipality shall, if not then prohibited by law, cause to be authenticated and delivered a new Series 2016 Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated Series 2016 Bond, or in lieu of and in substitution for such Series 2016 Bond stolen, destroyed or lost, upon the Registered Owner's paying the reasonable expenses and charges of the Municipality in connection therewith, and in case of a Series 2016 Bond stolen, destroyed or lost, his filing with the Municipality or Paying Agent evidence satisfactory to them that such Series 2016 Bond was stolen, destroyed or lost, and of his ownership thereof, and furnishing the

Municipality or Paying Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote.

(c) The Series 2016 Bonds shall be delivered to the Purchaser upon payment of the purchase price therefor in accordance with the terms and conditions of their sale and award, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the Series 2016 Bonds, and the final, unqualified approving opinion of Bond Counsel.

(d) Prior to or simultaneously with the delivery by the Paying Agent of any of the Series 2016 Bonds, the Municipality shall file with the Paying Agent:

(1) a copy, certified by the City Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale and validation of the Series 2016 Bonds; and

(2) an authorization to the Paying Agent, signed by the Mayor, to authenticate and deliver the Series 2016 Bonds to the Purchaser.

(e) The Paying Agent shall authenticate the Series 2016 Bonds and deliver them to the Purchaser upon payment of the purchase price of the Series 2016 Bonds to the Municipality.

(f) The Paying Agent is hereby authorized upon the written approval of the Mayor to have printed from time to time as necessary additional Series 2016 Bond certificates, which certificates may bear the manual or facsimile seal of the Municipality and manual or facsimile signatures of the officials of the Municipality as of the date of the authorization thereof.

(g) The Series 2016 Bonds herein directed to be issued shall be submitted to validation under the provisions of Sections 31-13-1 through 31-13-11, Mississippi Code of 1972, and, to that end, the City Clerk is hereby instructed to make up, certify and transmit to the State Bond Attorney a transcript of proceedings and other documents relating to the issuance of the Series 2016 Bonds.

(h) When the Series 2016 Bonds shall have been validated and executed as herein provided, they shall be registered as an obligation of the Municipality in the office of the City Clerk in a book maintained for that purpose, and the City Clerk shall cause to be imprinted upon each of the Series 2016 Bonds, over his manual or facsimile signature and impressed or facsimile seal, his certificate in substantially the form set out in Section 3.07 hereof.

**SECTION 3.04. INTERCHANGEABILITY OF SERIES 2016 BONDS.** The Series 2016 Bonds, upon surrender thereof at the office of the Paying Agent, together with an assignment duly executed on the Series 2016 Bond by the Registered Owner or his attorney or legal representative, may be exchanged for an equal aggregate principal amount of Series 2016 Bonds of the same series and maturity, of any denomination or denominations authorized by this Bond Resolution, and bearing interest at the same rate.

**SECTION 3.05. TRANSFER OF SERIES 2016 BONDS.**

(a) Each Series 2016 Bond shall be transferable only on the books of the Municipality kept by the Paying Agent, upon surrender thereof at the principal office of the Paying Agent, together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the transfer of any such Series 2016 Bond, the Municipality shall issue in the name of the transferee a new Series 2016 Bond or Series 2016

Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Series 2016 Bond.

(b) The Municipality and the Paying Agent may deem and treat the Person in whose name any Series 2016 Bond shall be registered upon the books of the Municipality as the absolute owner thereof, whether such Series 2016 Bond shall be overdue or not, for the purpose of receiving payment of the principal or Redemption Price of and interest on such Series 2016 Bond and for all other purposes. All such payments so made to any such Registered Owner or upon his order shall be valid and effectual to satisfy and discharge the liability of the Municipality upon such Series 2016 Bond to the extent of the sum or sums so paid. Neither the Municipality nor the Paying Agent shall be affected by any notice to the contrary.

(c) In all cases in which the privilege of transferring Series 2016 Bonds is exercised, the Paying Agent shall authenticate and deliver Series 2016 Bonds in accordance with the provisions of this Bond Resolution, without expense to the Series 2016 Bondholders.

(d) Neither the Municipality nor the Paying Agent shall be obligated to exchange or transfer any Series 2016 Bond during the fifteen (15) days next preceding (i) a Payment Date or (ii) in the case of any proposed redemption of Series 2016 Bonds, the date of the mailing of notice of such redemption.

### **SECTION 3.06. PROVISIONS CONCERNING THE PAYING AGENT.**

(a) The Paying Agent for the Series 2016 Bonds, which shall serve as paying agent, registrar and transfer agent, shall be the City Clerk or such bank as is designated in accordance with the Bond Purchase Agreement.

(b) So long as any of the Series 2016 Bonds shall remain outstanding, the Municipality shall maintain with the Paying Agent records for the registration and transfer of the Series 2016 Bonds. The Paying Agent is hereby appointed as the registrar for the Series 2016 Bonds, in which capacity the Paying Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, any Series 2016 Bond entitled to registration or transfer.

(c) The Municipality shall pay or reimburse the Paying Agent (other than the City Clerk, if so designated) for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between the Municipality and the Paying Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Paying Agent, shall be made by the Municipality on a case-by-case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the Governing Body.

(d) (1) A Paying Agent may at any time resign and be discharged of its duties and obligations as Paying Agent by giving at least sixty (60) days' written notice to the Municipality, and may be removed as Paying Agent at any time by resolution of the Governing Body delivered to the Paying Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Paying Agent, and shall be transmitted to the Paying Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of a Paying Agent shall become effective until a successor Paying Agent has been appointed pursuant to this Bond Resolution.

(2) Upon receiving notice of the resignation of a Paying Agent, the Municipality shall promptly appoint a successor Paying Agent by resolution of the Governing Body. Any appointment of a successor Paying Agent shall become effective on the effective date of the resignation or removal of the predecessor Paying Agent upon acceptance of appointment by the successor Paying Agent. If no successor Paying Agent shall have been so appointed and have accepted appointment within thirty (30) days after the notice of resignation, the resigning Paying Agent may petition any court of competent jurisdiction for the appointment of a successor Paying Agent, which court may thereupon, after such notice as it may deem appropriate, appoint a successor Paying Agent.

(3) In the event of a change of Paying Agents, the predecessor Paying Agent shall cease to be custodian of any funds held pursuant to this Bond Resolution in connection with its role as such Paying Agent, and the successor Paying Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Paying Agent shall be fully paid. Every predecessor Paying Agent shall deliver to its successor Paying Agent all records of account, registration records, lists of Registered Owners and all other records, documents and instruments relating to its duties as such Paying Agent.

(4) Any successor Paying Agent other than the City Clerk appointed under the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.

(5) Every successor Paying Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Paying Agent and to the Municipality an instrument in writing accepting such appointment hereunder, and thereupon such successor Paying Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and subject to all the duties and obligations, of its predecessor.

(6) Should any transfer, assignment or instrument in writing be required by any successor Paying Agent from the Municipality to more fully and certainly vest in such successor Paying Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Paying Agent, any such transfer, assignment and written instruments shall, on request, be executed, acknowledged and delivered by the Municipality.

(7) The Municipality will provide any successor Paying Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the Series 2016 Bonds.

(8) All duties and obligations imposed hereby on a Paying Agent or successor Paying Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by this Bond Resolution.

(e) Successor as Paying Agent. Any Person into which a Paying Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its assets as a whole or substantially as a whole, or any Person resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Paying Agent hereunder and vested with all the powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of either the Municipality or the successor Paying Agent, anything herein to the contrary notwithstanding, provided only that such successor Paying Agent shall be satisfactory to the Municipality and eligible under the provisions of this Section.

**SECTION 3.07. FORM OF THE SERIES 2016 BONDS.** The Series 2016 Bonds and the registration and authentication certificate thereon shall be in substantially the following form, with such omissions, insertions and variations as may be approved by the Mayor and City Clerk, execution thereof to be conclusive evidence of such approval:

[BOND FORM]

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

CITY OF STARKVILLE, MISSISSIPPI

TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2016

COTTON MILL MARKETPLACE PROJECT

NO. \_\_\_\_\_ \$ \_\_\_\_\_

Rate of Interest

Maturity Date

Dated Date

\_\_\_\_\_ %

\_\_\_\_\_, 20\_\_

\_\_\_\_\_, 20\_\_

Registered Owner: \_\_\_\_\_

Principal Amount: \_\_\_\_\_ DOLLARS

The City of Starkville, Mississippi (the "Municipality"), a political subdivision existing under the Constitution and laws of the State of Mississippi, acknowledges itself to owe and for value received, promises to pay in lawful money of the United States of America to the Registered Owner identified above, on the maturity date stated above, upon the presentation and surrender of this bond at [the principal corporate trust office] of \_\_\_\_\_, or its successor, as paying agent (the "Paying Agent") for the Tax Increment Financing Revenue Bonds, Series 2016 (Cotton Mill Marketplace Project), of the Municipality (the "Series 2016 Bonds"), on the maturity date identified above, the principal amount identified above. Payment of the principal amount of this Series 2016 Bond shall be made to the Registered Owner hereof whose name shall appear in the registration records of the Municipality maintained by the Paying Agent, which will also serve as registrar and transfer agent for the Series 2016 Bonds, as of the 15th day of the calendar month preceding the maturity date hereof.

All capitalized terms not otherwise defined herein shall have the meaning set forth in the resolution authorizing and directing the issuance of the Series 2016 Bonds, adopted by the Governing Body of the Municipality on \_\_\_\_\_ (the "Bond Resolution").

The Municipality further promises to pay interest on such principal amount from the date of this Series 2016 Bond or from the most recent interest payment date to which interest has been paid at the rate of interest set forth above, payable on \_\_\_\_\_ 1, 20\_\_, and semiannually thereafter on \_\_\_\_\_ 1<sup>st</sup> and \_\_\_\_\_ 1<sup>st</sup> of each year until said principal sum is paid, to the Registered Owner hereof whose name shall appear in the registration records of the Municipality maintained by the Paying Agent as of the 15th day of the calendar month preceding the applicable interest payment date.

Payments of principal of and interest on this Series 2016 Bond shall be made by check or draft delivered directly to or mailed on the date on which interest or principal and interest shall be due and payable (or, with respect to principal, such later date on which any Series 2016 Bond shall be presented and surrendered for payment as provided herein) to such Registered Owner at his address as it appears on such registration records. The Registered Owner hereof may change such address by written notice to the Paying Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Paying Agent, such notice to be received by the Paying Agent not later than the 15th day of the calendar month preceding the applicable principal or interest payment date.

This Series 2016 Bond is one of a series of bonds of like date of original issue, tenor and effect, except as to denomination, number, rate of interest and date of maturity, issued in the aggregate authorized principal amount of Four Million Dollars (\$4,000,000), out of the authorized amount of Four Million Dollars (\$4,000,000), to raise money to pay for the "Infrastructure Improvements," which shall mean constructing various infrastructure improvements including, but not limited to, installation and/or relocation of utilities such as water, sanitary sewer, natural gas lines, electricity, construction of drainage improvements, construction of roadways and curb and gutter, installation of traffic signalization and signage, acquisition of rights of way, landscaping of rights-of-way, related engineering fees, attorney's fees, TIF Plan preparation fees, capitalized interest, and other related soft costs, which project is undertaken in connection with the development of commercial retail shopping center and other related development, pursuant to plans presented to and approved by the Municipality.

This Series 2016 Bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-45-1 *et seq.* of the Mississippi Code of 1972, as amended, and by the further authority of proceedings duly had by the Governing Body, including the Bond Resolution.

The Series 2016 Bonds are limited obligations of the Municipality payable solely from, and secured by, a pledge of a sufficient amount of the Pledged Revenues. This Series 2016 Bond does not constitute an indebtedness of the Municipality within the meaning of any constitutional provision or statutory limitation of the State of Mississippi, and shall never constitute nor give rise to a pecuniary liability of the Municipality or a charge against its general credit or taxing power other than as provided in the Bond Resolution.

[Series 2016 Bonds maturing after \_\_\_\_\_ 1, 20\_\_\_, are subject to redemption prior to their respective maturities at the election of the Municipality on and after \_\_\_\_\_ 1, 20\_\_\_, either in whole or in part on any date, with the maturities and principal amounts thereof to be determined by the Municipality, at a redemption price equal to 100% of the principal amount thereof (the "Redemption Price") together with accrued interest to the date fixed for redemption.]

[At least thirty (30) days before the redemption date of any Series 2016 Bonds, the City Clerk shall cause a notice of any such redemption to be filed with the Paying Agent and (if the Registered Owner is other than the Paying Agent) to be mailed, postage prepaid, to all Registered Owners of the Series 2016 Bonds to be redeemed at their addresses as they appear on the registration books on the date of such mailing, but failure so to file or mail any such notice shall not affect the validity of the proceedings for such redemption. Each such notice shall set forth the date fixed for redemption, the Redemption Price to be paid, the place or places at which payment shall be made and, if less than all of the Series 2016 Bonds of any one maturity shall be called for redemption, the distinctive numbers and letters, if any, of such Series 2016 Bonds to be redeemed.]

Less than all of a Series 2016 Bond may be so redeemed, and in such case, upon the surrender of such Series 2016 Bond, there shall be issued to the Registered Owner thereof, without charge therefor, for the unredeemed balance of the principal amount of such Series 2016 Bond, a new Series 2016 Bond or Series 2016 Bonds of like series, designation, interest rate and maturity in any authorized denomination.

The Series 2016 Bonds are registered as to both principal and interest, and are to be issued or reissued in the denomination of \$\_\_\_\_\_ or any integral multiple of \$5,000 in excess thereof up to the amount of a single maturity.

This Series 2016 Bond may be transferred or exchanged by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent, but only in the manner provided by and subject to the limitations in the Bond Resolution, and upon surrender and cancellation of this Series 2016 Bond. Upon such transfer or exchange, a new Series 2016 Bond or Series 2016 Bonds of like aggregate principal amount in authorized denominations of the same maturities will be issued.

The Municipality and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Municipality nor the Paying Agent shall be affected by any notice to the contrary.

If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in the Bond Resolution, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding day which is a Business Day, with the same force and effect as if done on the nominal date provided in the Bond Resolution, and no interest shall accrue for the period after such nominal date.

The Municipality in the Bond Resolution has covenanted and agreed that it will perform all duties required by law and by the Bond Resolution and that it will apply the proceeds of the Series 2016 Bonds to the purposes above set forth.

This Series 2016 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Bond Resolution until the certificate of registration and authentication hereon shall have been signed by the Paying Agent.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the Series 2016 Bonds, in order to make the same legal and binding limited obligations of the Municipality, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law.

IN WITNESS WHEREOF, the Municipality has caused this Series 2016 Bond to be executed in its name by the manual or facsimile signature of the Mayor, countersigned by the manual or facsimile signature of the City Clerk, under the impressed or facsimile seal of the Municipality, which said facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, all as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

City of Starkville, Mississippi

\_\_\_\_\_, Mayor

Countersigned:

\_\_\_\_\_  
City Clerk

(SEAL)

There shall be printed on or accompany the Series 2016 Bonds a registration and authentication certificate in substantially the following form:

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This Series 2016 Bond is one of the Series 2016 Bonds described in the within mentioned Bond Resolution and is one of the Tax Increment Financing Revenue Bonds, Series 2016 Cotton Mill Marketplace Project) of the City of Starkville, Mississippi.

\_\_\_\_\_,  
as Paying Agent

\_\_\_\_\_  
Authorized Signatory

Date of Registration and Authentication: \_\_\_\_\_

There shall be printed on or accompany the Series 2016 Bonds a registration and validation certificate and an assignment form in substantially the following forms:

REGISTRATION AND VALIDATION CERTIFICATE

STATE OF MISSISSIPPI

COUNTY OF OKTIBBEHA

I, the undersigned City Clerk of the City of Starkville, Mississippi, do hereby certify that the within Series 2016 Bond has been duly registered by me as an obligation of said Municipality pursuant to law in a book kept in my office for that purpose, and has been validated and confirmed by Validation Judgment of the Chancery Court of Oktibbeha County, Mississippi, rendered on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
City Clerk

(SEAL)

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

\_\_\_\_\_  
(Name and Address of Assignee)

the within Series 2016 Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ as registrar and transfer agent to transfer the said note on the records kept for registration thereof with full power of substitution in the premises.

Signature guaranteed:

\_\_\_\_\_  
(Bank, Trust Company or Paying Agent)

\_\_\_\_\_  
(Authorized Signatory)

NOTICE: Signature(s) must be guaranteed by an institution that is a participant in a Securities Transfer Association recognized signature guarantee program.

\_\_\_\_\_  
NOTICE: The signature to this Assignment must correspond with the Registered Owner as it appears upon the face of the within Series 2016 Bond in every particular, without alteration or enlargement or any change whatever.

Date of Assignment: \_\_\_\_\_

Insert Social Security Number or Other Tax Identification Number of Assignee: \_\_\_\_\_

[END OF BOND FORM]

**ARTICLE IV.  
SECURITY FOR THE SERIES 2016 BONDS**

**SECTION 4.01. SERIES 2016 BONDS SECURED BY PLEDGE OF PLEDGED REVENUES.** The payment of the principal of, premium, if any, and interest on the Series 2016 Bonds shall be secured by a lien on the Pledged Revenues required to pay such amounts when due. A sufficient amount of the Pledged Revenues is hereby irrevocably pledged to pay the principal of, premium, if any, and interest on the Series 2016 Bonds, along with all other payments provided for in this Bond Resolution, as the same become due and payable.

**SECTION 4.02. PLEDGE OF MONEYS IN CERTAIN FUNDS AND ACCOUNTS.** The amounts held in the TIF Bond Fund are also hereby pledged to the payment of debt service on the Series 2016 Bonds. The moneys in the Improvement Fund, to the extent not used for the Infrastructure Improvements, is pledged to the use described in Section 6.01 hereof.

**SECTION 4.03. RIGHTS OF REGISTERED OWNERS.** The pledges made herein and the covenants and agreements herein set forth to be performed on behalf of the Municipality shall be for the equal benefit, protection and security of the Registered Owners of any and all Outstanding Bonds.

**SECTION 4.04. SERIES 2016 BONDS ARE LIMITED OBLIGATIONS.** The Series 2016 Bonds shall not be or constitute an indebtedness of the Municipality within the meaning of any constitutional provision or statutory limitation of the State of Mississippi, but shall be payable solely from a sufficient amount of the Pledged Revenues, as herein provided. No Bondholder shall ever

have the right to compel the exercise of ad valorem taxing power of the Municipality or taxation in any form of any property therein to pay the principal of and interest on the Series 2016 Bonds, or the making of any other payments provided for in this Bond Resolution other than to the extent provided herein.

**ARTICLE V.  
PLEDGED REVENUES AND APPLICATION THEREOF**

**SECTION 5.01. PLEDGED REVENUES.** The Pledged Revenues sufficient to provide for the deposits hereinafter required by this Article shall be deposited as provided and in accordance with the provisions of Section 5.02 hereof. The TIF Bond Fund shall constitute a special trust fund for the purposes provided in this Bond Resolution, and shall be kept separate and distinct from all other funds of the Municipality and used only in the manner provided for in this Bond Resolution.

**SECTION 5.02. DISPOSITION OF PLEDGED REVENUES; ESTABLISHMENT OF TIF BOND FUND; DISCONTINUANCE OF PAYMENTS.** Pledged Revenues shall be set aside for, allocated to and deposited in the following funds without further direction of or action by the Governing Body:

(1) TIF Bond Fund.

(A) Pledged Revenues. Pledged Revenues sufficient to provide for the Bond Payments shall be deposited in or credited to the TIF Bond Fund in accordance with this Bond Resolution. The Municipality will, not less than annually, transfer the moneys on deposit in the TIF Bond Fund to the Paying Agent for the Bond Payments at the times, in the amounts and in the manner provided for in the Bond Resolution.

(B) Surplus Moneys. In the event that the Pledged Revenues are sufficient for the payments on the Series 2016 Bonds and surplus moneys remain, then such excess shall be returned to the Municipality and returned to the County in the amounts, in the proportions, at the times and in the manner provided for in the Interlocal Agreement.

(C) Additional Deposits to TIF Bond Fund. In addition to the deposits into the TIF Bond Fund described above, there shall also be deposited into the TIF Bond Fund:

(i) any income received from investment of moneys on deposit in the TIF Bond Fund;

(ii) any balance remaining in the Improvement Fund following completion of the Infrastructure Improvements which is transferred to the TIF Bond Fund pursuant to Section 6.01 hereof; and

(iii) any other funds available to the Municipality which may lawfully be used for payment of the principal of and interest on the Series 2016 Bonds and which the Governing Body, in its discretion, directs to be deposited into the TIF Bond Fund.

(b) Discontinuance of Payments to TIF Bond Fund. No further payments or deposits into the TIF Bond Fund allocable to the Series 2016 Bonds shall be required when the amount of moneys in the TIF Bond Fund allocable to the Series 2016 Bonds are at least equal to the aggregate principal amount of the Series 2016 Bonds then Outstanding, plus the amount of interest then due or to become due on the Series 2016 Bonds then Outstanding, or when the Series 2016 Bonds shall be deemed fully paid within the meaning of Section 9.02 hereof.

**SECTION 5.03. INVESTMENT OF MONEYS ON DEPOSIT IN THE FUNDS.** The moneys at any time on deposit in the TIF Bond Fund or the Improvement Fund provided for by this Bond Resolution, not immediately required for disbursement for the purposes established, shall be invested in such instruments or investments as are permissible under applicable law of the State, including any applicable regulations of the State Treasurer. The income received on the investment of any such moneys shall be credited to the fund for which such investments are made, except as specifically provided otherwise in this Article.

**ARTICLE VI.  
IMPROVEMENT FUND**

**SECTION 6.01. IMPROVEMENT FUND.** Pursuant to Section 2.01 hereof, the proceeds of the Series 2016 Bonds remaining after the payment of the costs of issuance described in said Section shall be irrevocably deposited by the Municipality into a fund hereby established and designated the Improvement Fund. Moneys in the Improvement Fund shall be applied solely and only to payment of costs of the Infrastructure Improvements, including, without limitation, reimbursements to the Municipality or Developer for the moneys advanced for the Infrastructure Improvements in accordance with and as detailed in the Development Agreement. Any balance remaining in the Improvement Fund after completion of the Infrastructure Improvements shall be transferred to the TIF Bond Fund and applied to the payment of the interest on, and then to the payment of principal solely on the Series 2016 Bonds on the Payment Date or Payment Dates following such transfer.

**ARTICLE VII.  
COVENANTS OF THE MUNICIPALITY**

**SECTION 7.01. ISSUANCE OF OTHER OBLIGATIONS PAYABLE OUT OF TIF REVENUES.** Except upon the conditions and in the manner provided in Article IX hereof, the Municipality will not issue any other obligations payable from the TIF Revenues, nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or any other charge having priority to or being on a parity with the lien of the Series 2016 Bonds and the interest thereon, upon any of the TIF Revenues.

Other than with regard to Additional Bonds, all obligations subsequently issued by the Municipality secured by TIF Revenues shall contain an express statement that such obligations are junior, inferior and subordinate in all respects to the Series 2016 Bonds as to lien on and source of and security for payment from the TIF Revenues, and in all other respects.

**ARTICLE VIII.  
DEFAULT**

**SECTION 8.01. DEFAULT.** An "Event of Default" as used in this Bond Resolution shall mean either of the following: (1) failure to pay the principal of, premium, if any, or interest on any of the Series 2016 Bonds when such payments shall become due; (2) failure to comply with any other of the covenants of the Municipality set out in this Bond Resolution and the continuation thereof for thirty (30) days after written notice specifying such failure shall have been given to the Municipality by any Series 2016 Bondholder; or (3) filing by the Municipality of a petition under federal bankruptcy laws or a petition seeking composition of indebtedness under any other applicable federal or state laws.

The Holders of not less than twenty-five percent (25%) of the aggregate principal amount of the outstanding Series 2016 Bonds may, upon an Event of Default, by suit, action, mandamus or other proceedings at law or in equity enforce and compel performance by the appropriate official or officials of the Municipality of any or all of the acts or duties to be performed by the Municipality

under the provisions of the Act and this Bond Resolution to the extent allowed by law. The Holders of not less than fifty-one percent (51%) in aggregate principal amount of the Series 2016 Bonds then outstanding may appoint a trustee for the Holders of all outstanding Series 2016 Bonds with authority to represent such Series 2016 Bondholders in any legal proceedings for the enforcement and protection of the rights of such Series 2016 Bondholders under this Bond Resolution.

Nothing in this Bond Resolution contained shall, however, affect or impair the right of any Series 2016 Bondholder to enforce the payment of the principal of and interest on any Series 2016 Bond at and after the maturity thereof, or the obligation of the Municipality to pay the principal of and interest on each of the Series 2016 Bonds issued hereunder to the respective Series 2016 Bondholders thereof at the time and place and in the manner in said Series 2016 Bonds expressed.

## **ARTICLE IX. ADDITIONAL BONDS; DEFEASANCE**

**SECTION 9.01. ADDITIONAL BONDS.** (a) No Additional Bonds shall be issued unless all of the following conditions are complied with:

(1) The Municipality must be current in all deposits into the TIF Bond Fund and all payments theretofore required to have been deposited or made by it under the provisions of this Bond Resolution.

(2) (A) The consent of the Holders of one hundred percent (100%) of the then Outstanding Series 2016 Bonds to the issuance of such Additional Bonds shall have been obtained, or (B) the amount of the Pledged Revenues during any twelve (12) consecutive months of the eighteen (18) months immediately preceding the delivery of the Additional Bonds will be at least equal to one hundred twenty percent (120%) of the Maximum Annual Debt Service Requirement, calculated by including the estimated debt service on the proposed Additional Bonds.

(3) The Additional Bonds shall be issued for a purpose or purposes authorized by the Act.

(b) Such Additional Bonds:

(1) shall be dated, shall bear interest at a rate or rates not in excess of the rate then permitted by applicable law, and shall be payable as to principal and interest and shall mature on such Payment Dates as shall be specified in the Additional Bonds Resolution;

(2) shall have such particular designations added to their title as the Municipality may determine, and may be in such denominations as shall be specified in the Additional Bonds Resolution; and

(3) may contain provisions for the redemption thereof at such Redemption Price or Prices, at such time or times, upon such notice, in such manner and upon such other terms and conditions as shall be specified in the Additional Bonds Resolution.

(c) The Municipality shall not issue any other obligations whatsoever payable from the TIF Revenues which rank equally as to lien and source and security for their payment from such TIF Revenues with the Series 2016 Bonds, except in the manner and under the conditions provided in this Section. Junior and subordinate bonds may be issued from time to time within the discretion of the Municipality.

**SECTION 9.02. DEFEASANCE OF SERIES 2016 BONDS.** If the Municipality shall pay or cause to be paid, or there shall otherwise be paid, to the Holders of all Series 2016 Bonds the outstanding principal of, premium, if any, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Bond Resolution, then the pledge of any Pledged Revenues, and other moneys and securities pledged under this Bond Resolution and all covenants, agreements and other obligations of the Municipality to the Series 2016 Bondholders, shall thereupon cease, terminate and become void and be discharged and satisfied.

Series 2016 Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and held in trust by the Paying Agent (through deposit by the Municipality of funds for such payment or redemption or otherwise) shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this Section. All outstanding Series 2016 Bonds of a series shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this Section if (a) in case any of said Series 2016 Bonds are to be redeemed on a date prior to their maturity, the Municipality shall have adopted a resolution or order directing the call and redemption of such Series 2016 Bonds on said date, (b) there shall have been deposited with the Paying Agent either moneys in an amount which shall be sufficient, or moneys which shall be invested in direct obligations of the United States, or obligations the principal of and interest on which is guaranteed by the United States, and which obligations are not redeemable prior to their maturity by the issuer or any other Person other than the holder thereof, the principal of and the interest on which when due will provide money which, together with the moneys, if any, deposited with the Paying Agent at the same time, shall be sufficient, without reinvestment, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Series 2016 Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and (c) in the event said Series 2016 Bonds are not by their terms subject to redemption within the next succeeding 60 days, the Municipality shall have adopted a resolution or order directing the call and redemption of such Series 2016 Bonds on such date and notice to the holders of such Series 2016 Bonds has been given that the deposit required by (b) above has been made with the Paying Agent and that said Series 2016 Bonds are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption price, if applicable, on said Series 2016 Bonds. Neither investments nor moneys deposited with the Paying Agent pursuant to this Section nor principal or interest payments on any such investments shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or interest payments on the Series 2016 Bonds; provided, that if the interest on such investments deposited with the Paying Agent, if not then needed for such purpose, may to the extent practicable and legally permissible, be reinvested in investments of the type allowed in Section 5.03 of this Bond Resolution maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if applicable, and interest due or to become due on said Series 2016 Bonds to the redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments may be paid over to the Municipality, as received by the Paying Agent, free and clear of any trust, lien or pledge.

## **ARTICLE X. MISCELLANEOUS**

**SECTION 10.01. RESOLUTION CONSTITUTES CONTRACT.** In consideration of the acceptance of the Series 2016 Bonds by those who shall hold the same from time to time, this Bond Resolution shall be deemed to be and shall constitute a contract between the Municipality and such Series 2016 Bondholders, and the covenants and agreements herein set forth to be performed by the Municipality shall be for the equal benefit, protection and security of the Holders of any and all of the Series 2016 Bonds, all of which shall be of equal rank and without preference, priority, or distinction

of any of the Series 2016 Bonds over any other thereof except as expressly provided therein and herein.

**SECTION 10.02. MODIFICATION OR AMENDMENT.**   ▪ No material modification or amendment of this Bond Resolution or of any resolution amendatory hereof or supplemental hereto, may be made without the consent in writing of the Holders of two-thirds or more in principal amount of the Series 2016 Bonds then Outstanding; provided, however, that no modification or amendment shall permit a change in the maturity of the Series 2016 Bonds or a reduction in the rate of interest thereon, or affect the unconditional promise of the Municipality to pay the interest and principal on the Series 2016 Bonds, as the same mature and become due, from the Pledged Revenues, or reduce such percentage of Holders of the Series 2016 Bonds required above for such modification or amendment without the consent of the Holders of all of the Series 2016 Bonds.

(b) The foregoing shall not be construed to prohibit supplemental amendments of this Bond Resolution without the consent of Series 2016 Bondholders for the following purposes:

(1) to add to the covenants and agreements of the Municipality herein contained other covenants and agreements thereafter to be observed and performed by the Municipality, provided that such other covenants and agreements shall not either expressly or implicitly limit or restrict any of the obligations of the Municipality contained in this Bond Resolution;

(2) to cure any ambiguity or to cure, correct or supplement any defect or inconsistent provision contained in this Bond Resolution or in any supplemental resolution or to make any provisions with respect to matters arising under this Bond Resolution or any supplemental resolution for any other purpose if such provisions are necessary or desirable and are not inconsistent with the provisions of this Bond Resolution or any supplemental resolution and do not adversely affect the interests of the Holders of the Series 2016 Bonds; or

(3) to subject to the lien of the Series 2016 Bonds and the pledge herein contained additional revenues or receipts.

(c) Notwithstanding any provision herein to the contrary, this Bond Resolution may be amended by resolution of the Municipality prior to the delivery of the Series 2016 Bonds with the consent of the Purchaser.

**SECTION 10.03. SEVERABILITY OF INVALID PROVISIONS.** If any one or more of the covenants, agreements, or provisions of this Bond Resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements, or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of any of the other provisions of this Bond Resolution or of the Series 2016 Bonds or coupons issued hereunder.

**SECTION 10.04. PAYMENTS DUE ON DAYS OTHER THAN BUSINESS DAYS.** In any case where the date of maturity of interest on or principal of the Series 2016 Bonds or the date fixed for redemption of any Series 2016 Bonds, or the date on which any moneys are required to be deposited into a Fund pursuant hereto, shall be in the city in which the principal office of the Paying Agent is located a day other than a Business Day, then payment of interest or principal, and premium, if any, or deposit into the Funds pursuant hereto, need not be made on such date but shall be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, or the date fixed for deposit into a Fund, and no interest shall accrue for the period after such date.

**SECTION 10.05. ALLOCATION OF MONEYS.** Whenever any amounts are required by this Bond Resolution to be on deposit in a specified account or fund, it shall be sufficient if there is a clear allocation of such amounts in the records of the Municipality, notwithstanding that such amounts are combined with other moneys of the Municipality in a combined deposit or investment.

**SECTION 10.06. BOND RESOLUTION FOR BENEFIT OF MUNICIPALITY, PAYING AGENT AND REGISTERED OWNERS.** Nothing in this Bond Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any Person or entity, other than the Municipality, the Paying Agent, and the Registered Owners of the Series 2016 Bonds, any right, remedy or claim under or by reason of this Bond Resolution or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Bond Resolution contained shall be for the sole and exclusive benefit of the Municipality, the Paying Agent, and the Registered Owners of the Series 2016 Bonds.

**SECTION 10.07. CERTIFICATES OF CITY CLERK AND STATE TAX COMMISSION.** The City Clerk is hereby authorized and directed to execute and deliver a certificate pursuant to Section 21-45-21 of the Act each year while the TIF Plan is in effect certifying the Current Assessed Value and the Captured Assessed Value of the real and personal property included in the Tax Increment Financing Plan. The City Clerk is hereby further directed to request from the Department of Revenue a certification of the original value of the sales tax diversion revenues and to request each year while the TIF Plan is in effect a certificate of the Department of Revenue certifying the Captured Assessed Value of sales tax diversion revenues derived within the TIF District, pursuant to Section 21-45-21 of the Act.

## **ARTICLE XI. REPEALING CLAUSE AND EFFECTIVE DATE**

**SECTION 11.01. FURTHER ACTION.** The Mayor and the City Clerk are hereby authorized to execute such documents, instruments, certificates and papers, and do such acts and things as may be necessary or appropriate in connection with the authorization, sale, preparation, execution, issuance and delivery of the Series 2016 Bonds.

**SECTION 11.02. BONDS DESIGNATED AS A QUALIFIED TAX-EXEMPT OBLIGATIONS.**  
(a) The Series 2016 Bonds are hereby designated as a portion of the Ten Million Dollars (\$10,000,000) of “qualified tax-exempt obligations” of the Municipality within the meaning and for the purposes of Section 265(b)(3) of the Code. This designation is subject to the provisions subsection (b) hereof.

(b) Notwithstanding subsection (a) hereof, if in the judgment of the Mayor at the time of the sale and issuance of the Series 2016 Bonds, such Series 2016 Bonds should not be designated as “qualified tax-exempt obligations” pursuant to the Code, then the Series 2016 Bonds shall not be issued as “qualified tax-exempt obligations,” and the Series 2016 shall be sold without such designation, and the Bond Purchase Agreement should be revised to reflect such status. The Mayor is hereby authorized to make such revision based upon his judgment at the time of issuance of the Series 2016 Bonds.

**SECTION 11.03. REPEALING CLAUSE AND EFFECTIVE DATE.** All ordinances, resolutions or orders of the Governing Body in conflict with the provisions of this Bond Resolution shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective immediately upon the adoption thereof.

**SECTION 11.04. Severability; Ministerial Changes.** ■ If any section, paragraph, clause or provision of this Bond Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any other provision hereof.

(b) In the event the Bonds are delivered in a year other than is shown as the year identifying the series of the Bonds, then the year identifying the series of the Bonds shall be changed to the year of delivery thereof, and all references herein to the Series 2016 Bonds shall be deemed to be references to such re-designated bonds.

Alderman Lisa Wynn moved and Alderman David Little seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Ben Carver	voted: AYE
Alderman David Little	voted: AYE
Alderman Scott Maynard	voted: AYE
Alderman Roy A. Perkins	voted: AYE
Alderman Jason Walker	voted: AYE
Alderman Lisa Wynn	voted: AYE
Alderman Henry N. Vaughn, Sr.	voted: AYE

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the 16<sup>th</sup> day of February, 2016.

City of Starkville, Mississippi

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Parker Wiseman, Mayor

ATTEST:

---

Lesa Hardin, City Clerk

(SEAL)

ATTACHMENT A  
BOND PURCHASE AGREEMENT

CITY OF STARKVILLE, MISSISSIPPI  
TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2016  
COTTON MILL MARKETPLACE PROJECT

Date \_\_\_\_\_, 20\_\_

BOND PURCHASE AGREEMENT

City of Starkville, Mississippi  
Oktibbeha County, Mississippi

\_\_\_\_\_, with its principal offices located in \_\_\_\_\_, Mississippi (the "Purchaser"), offers to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") with the City of Starkville, Mississippi (the "Municipality") which, upon the Municipality's acceptance, will be binding upon the Municipality and the Purchaser. This offer is made subject to acceptance by the Municipality at or prior to the end of the day Central [Standard][Daylight Savings] Time on the date hereof and, if not so accepted, will be subject to withdrawal by the Purchaser upon written notice delivered to the Municipality by the Purchaser at any time prior to acceptance by the Municipality.

Capitalized terms used herein and not otherwise defined shall have the meanings given in the resolution authorizing and directing the issuance of a maximum aggregate principal amount of Four Million Dollars (\$4,000,000), out of the authorized amount of Four Million Dollars (\$4,000,000) for the TIF Portion, of Tax Increment Financing Revenue Bonds, Series 20\_\_ (Cotton Mill Marketplace Project), adopted \_\_\_\_\_, 20\_\_.

1. BACKGROUND

(a) The Municipality will issue and sell its maximum aggregate principal amount of Four Million Dollars (\$4,000,000), of Tax Increment Financing Revenue Bonds, Series 2016, Cotton Mill Marketplace Project (the "Series 2016 Bonds"). The Series 2016 Bonds are being issued to pay and/or reimburse the costs of the Infrastructure Improvements.

(b) The Series 2016 Bonds will be issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-45-1 et seq., Mississippi Code of 1972, as amended (the "Act"), and by the further authority of proceedings duly had by the Governing Body of the Municipality, including the Bond Resolution. The Series 2016 Bonds are payable from a sufficient amount of the Pledged Revenues. A sufficient amount of the Pledged Revenues has been pledged to pay the principal of, premium, if any, and interest on the Series 2016 Bonds and to make the payments into the TIF Bond Fund provided for in the Bond Resolution.

(c) The Series 2016 Bonds will contain the terms and provisions described in the Bond Resolution and will bear interest at the rates and mature on the dates all as more fully described in Section 4 of this Bond Purchase Agreement.

(d) [A preliminary official statement, final official statement or other disclosure documents [will] [will not] be distributed in connection with the [private] [public] sale and issuance of the Series 2016 Bonds.]

(e) In reliance upon the opinion of Jones Walker LLP, Bond Counsel, interest on the Series 2016 Bonds will be excluded from gross income for Federal income tax purposes under

existing statutes, regulations, rulings and court decisions; [and the Series 2016 Bonds will be designated as Qualified Tax-Exempt Obligations within the meaning of Section 265(b)(3) of the Code].

## 2. REPRESENTATIONS OF THE MUNICIPALITY

The Municipality makes the following representations, all of which will survive the purchase and offering of the Series 2016 Bonds:

(a) The Municipality is a political subdivision of the State of Mississippi, duly organized and existing under the laws of the State of Mississippi.

(b) The Municipality is authorized by the provisions of the Act and the Bond Resolution to issue the Series 2016 Bonds secured as set forth in the Bond Resolution.

(c) The Municipality has complied with all provisions of the Constitution and the laws of the State of Mississippi pertaining to the issuance and sale of the Series 2016 Bonds, including the Act, and has full power and authority to authorize and thereafter consummate all transactions contemplated by this Bond Purchase Agreement and the Series 2016 Bonds.

(d) The Municipality has duly adopted the necessary resolutions and has duly authorized the execution of this Bond Purchase Agreement and the issuance and sale of the Series 2016 Bonds, and has taken all actions and obtained all approvals necessary and appropriate to carry out the same.

(e) The Municipality has duly authorized all necessary actions to be taken by the Municipality for (i) the issuance and sale of the Series 2016 Bonds upon the terms set forth herein and in the Bond Resolution, (ii) the execution, delivery, receipt and due performance of this Bond Purchase Agreement and the Series 2016 Bonds, and any and all other agreements and documents as may be required to be executed, delivered and received by the Municipality in order to consummate the transactions contemplated hereby, and (iii) the consummation of the transactions contemplated hereby.

(f) There is no action, suit, proceeding, inquiry, investigation at law or in equity or before or by any court, public board or body pending or, to the best of the Municipality's knowledge, threatened against or affecting the Municipality (or any basis therefor), wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or the validity of the Series 2016 Bonds, this Bond Purchase Agreement or any agreement or instrument to which the Municipality is or is expected to be a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

(g) The execution and delivery by the Municipality of this Bond Purchase Agreement, the Series 2016 Bonds, and other agreements contemplated hereby and compliance with the provisions thereof will not conflict with or constitute, on the part of the Municipality, a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Municipality is subject or by which the Municipality is or may be bound.

(h) Any certificate signed by any of the Municipality's authorized officers and delivered to the Purchaser shall be deemed a representation and warranty by the Municipality to the Purchaser as to the statements made therein.

(i) To the knowledge of the Municipality, the Municipality is not in default, and at no time has been in default, in the payment of principal of, premium, if any, interest on, or otherwise in default with respect to bonds, notes, or other obligations which it has issued, assumed or guaranteed.

### 3. COVENANTS OF THE MUNICIPALITY

The Municipality agrees to the following covenants, all of which will survive the purchase and offering of the Series 2016 Bonds and any investigations made by or on behalf of the Purchaser:

(a) The Municipality shall apply the proceeds of the Series 2016 Bonds in accordance with the Bond Resolution.

(b) The Municipality shall not take or omit to take, as may be applicable, any action which would, in any way, cause the proceeds of the Series 2016 Bonds to be applied in a manner contrary to the requirements of the Bond Resolution.

(c) Whether or not the sale of the Series 2016 Bonds by the Municipality to the Purchaser is consummated, the Municipality agrees that the Purchaser shall have no obligation to pay any costs or expenses incident to the performance of the obligations of the Municipality under this Bond Purchase Agreement.

### 4. PURCHASE, SALE AND DELIVERY OF THE SERIES 2016 BONDS; FUNDS

(a) On the basis of the representations, warranties and covenants contained herein and in the other agreements referred to herein, and subject to the terms and conditions herein set forth, on the Closing Date, as such term is hereinafter defined, the Purchaser agrees to purchase from the Municipality and the Municipality agrees to sell to the Purchaser all, but not less than all, of the Series 2016 Bonds for a purchase price of \$\_\_\_\_\_, representing the par amount thereof, plus any interest, if any, accrued on the Series 2016 Bonds.

(b) The Municipality will deliver the Series 2016 Bonds to or for the account of the Purchaser against payment of the purchase price therefor on a date to be mutually agreed upon by the Municipality and the Purchaser (the "Closing Date"). The Series 2016 Bonds may be in printed, engraved, typewritten or photocopied form, and each such form shall constitute "definitive form."

(c) The Series 2016 Bonds shall be payable directly to the Purchaser; shall be dated the date of delivery thereof; shall be payable, both as to principal and interest, in lawful money of the United States of America at \_\_\_\_\_, \_\_\_\_\_, Mississippi, said bank to act as paying agent, registrar and transfer agent for said bonds; shall bear interest from the date thereof at the rates provided for in the maturity schedule included herein as **Attachment A**, payable semiannually on such dates in each year as are specified in the maturity schedule included herein as **Attachment A**, commencing on a date to be specified in the maturity schedule included herein as **Attachment A**; and shall mature, subject to prior redemption, as hereinafter provided, on the dates and in the years and principal amounts set out in the maturity schedule included herein as **Attachment A**.

(d) [The Series 2016 Bonds are subject to redemption prior to maturity at the election of the Municipality, either in whole or in part on any date, in inverse order of principal maturity, at the principal amount thereof together with accrued interest to the date fixed for redemption.]

(e) [In connection with the purchase, sale and delivery of the Series 2016 Bonds, the Purchaser represents and warrants to the Municipality the following:

(1) The Series 2016 Bonds will be sold and purchased as set forth in Section 4 hereof through a [public] [private] sale;

(2) The Purchaser [is] [is not] purchasing for more than one (1) account, and [is] [is not] purchasing the Series 2016 Bonds for its own account for the purpose of investment and not with a view towards distribution or resale;

(3) The Purchaser has knowledge and experience in financial and business matters and is capable of evaluating the risks and merits of purchasing the Series 2016 Bonds;

(4) The Purchaser has read and understands the Series 2016 Bond Documents (hereinafter described);

(5) The Purchaser has had an opportunity to obtain and has obtained from the Municipality all of the information, documents and materials it regards as necessary to evaluate the merits and risks of its purchase of the Series 2016 Bonds;

(6) The Purchaser recognizes that Bond Counsel and counsel for the Municipality are not responsible for any information contained in or omitted from materials regarding the Municipality and that it does not look to Bond Counsel or counsel for the Municipality to obtain such information on its behalf; and]

(f) [While it has no present intention to resell or otherwise dispose of all or any of the Series 2016 Bonds purchased by it, Purchaser (or if the Bonds are to be placed with qualified buyers, then such qualified buyers) agrees that any sale or transfer of the Series 2016 Bonds, other than in a primary offering as defined in Securities and Exchange Commission Rule 15c2-12, will be in principal amounts of not less than \$\_\_\_\_\_, and Purchaser assumes the responsibility for disclosing all material information in compliance with all applicable federal and Mississippi securities laws in the event of the resale of the Bonds. Purchaser further agrees to require any buyer or other transferee to acquire the Series 2016 Bonds subject to the transfer restrictions set forth in this paragraph.]

## 5. SERIES 2016 BOND DOCUMENTS

On or prior to the Closing Date, the Purchaser shall have received a copy, certified by the City Clerk of the Municipality, of the transcript of proceedings of the Governing Body of the Municipality in connection with the authorization, issuance, sale and validation of the Series 2016 Bonds. Such transcript shall include the Bond Resolution and the form of this Bond Purchase Agreement (collectively, the "Series 2016 Bond Documents").

## 6. CONDITIONS TO OBLIGATIONS OF THE PURCHASER

The obligation of the Purchaser to purchase and pay for the Series 2016 Bonds and the obligation of the Municipality to sell the Series 2016 Bonds to the Purchaser shall be subject to the following conditions precedent:

(a) The Municipality shall have performed all of its obligations hereunder and the statements made on behalf of the Municipality hereunder shall be true and correct on the date hereof and on the Closing Date, as if made on the Closing Date, and the Municipality shall deliver a certificate to such effect.

(b) Except as may have been agreed to by the Purchaser, as of the Closing Date, each of the Series 2016 Bond Documents and all other official actions of the Municipality relating thereto shall be in full force and effect and shall not have been amended, modified or supplemented.

(c) The Municipality shall have received the approving opinion of Jones Walker LLP, Bond Counsel, in form and substance acceptable to the Purchaser.

(d) The Purchaser shall have received the opinion of counsel to the Municipality, dated the Closing Date and addressed to the Purchaser, in form and substance acceptable to the Purchaser.

(e) Between the date of this Bond Purchase Agreement and the Closing Date, no material adverse change shall have occurred, nor shall any development have occurred involving a prospective material and adverse change in, or affecting the affairs, business, financial condition, results of operations, prospects or properties of the Municipality.

(f) On or prior to the Closing Date, all actions required to be taken as of the Closing Date in connection with the Series 2016 Bonds and the Series 2016 Bond Documents by the Municipality shall have been taken, and the Municipality shall have performed and complied with all agreements, covenants and conditions required to be performed or complied with by this Bond Purchase Agreement, the Series 2016 Bonds and the Series 2016 Bond Documents, as of the Closing Date, and the Municipality shall deliver a certificate to such effect insofar as the foregoing actions, agreements, covenants and conditions apply, and each of such agreements shall be in full force and effect and shall not have been amended, modified or supplemented, except as has been agreed to in writing by the Purchaser.

(g) None of the events referred to in Section 7, infra, of this Bond Purchase Agreement shall have occurred.

(h) The Purchaser shall have received a certificate, dated the Closing Date and signed on behalf of the Municipality, to the effect that:

(1) the Municipality has not received notice of any pending, nor to the Municipality's knowledge is there any threatened, action, suit, proceeding, inquiry or investigation against the Municipality, at law or in equity, by or before any court, public board or body, nor to the Municipality's knowledge is there any basis therefor, affecting the existence of the Municipality or the titles of its officers to their respective offices, or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2016 Bonds or the pledge of TIF Revenues to pay the principal of, premium, if any, and interest on the Series 2016 Bonds, or in any way materially adversely affecting or questioning (A) the existence and powers of the Municipality, (B) the use of the proceeds of the Series 2016 Bonds, (C) the validity or enforceability of the Series 2016 Bonds, the Bond Resolution or any proceedings of the Municipality taken with respect to the Series 2016 Bonds, (D) the execution and delivery of this Bond Purchase Agreement or the Series 2016 Bonds or (E) the power of the Municipality to carry out the transactions contemplated by this Bond Purchase Agreement or the Series 2016 Bonds;

(2) the Municipality has complied with all the covenants and satisfied all of the conditions on its part to be performed or satisfied at or prior to the Closing Date, and the representations and warranties of the Municipality contained herein are true and correct as of the Closing Date.

(i) Evidence, satisfactory in form and substance to the Purchaser and Bond Counsel, of a satisfactory and favorable conclusion to a bond validation proceeding under the laws of the State of Mississippi with respect to the Series 2016 Bonds shall have been received.

(j) Such additional opinions and other documents as the Purchaser or Bond Counsel may reasonably request to evidence performance of or compliance with the provisions of this Bond Purchase Agreement and the transactions contemplated hereby, all such Series 2016 Bonds and other documents to be satisfactory in form and substance to the Purchaser, shall have been received.

(k) If any conditions to the obligations of the Purchaser or the Municipality contained in this Bond Purchase Agreement are not satisfied and the satisfaction of such conditions shall not be waived by the Purchaser and the Municipality, then, at the option of the Purchaser and the Municipality, the Closing Date (1) shall be postponed for such period as may be necessary for such conditions to be satisfied, or (2) without limiting the generality of Section 11 of this Bond Purchase Agreement, the obligations of the Purchaser and the Municipality under this Bond Purchase Agreement shall terminate, and neither the Purchaser nor the Municipality shall have any further obligations or liabilities hereunder.

All of the legal opinions, Series 2016 Bonds, proceedings, instruments and other documents mentioned above or elsewhere in this Bond Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Purchaser and the Municipality.

## 7. TERMINATION

The Purchaser may terminate its obligations hereunder by written notice to the Municipality if, at any time subsequent to the date hereof and on or prior to the Closing Date:

(a) Legislation shall have been enacted or a decision by a court of the United States shall be rendered or any action taken by the Securities and Exchange Commission which, in the opinion of counsel to the Purchaser, has the effect of requiring the offer or sale of the Series 2016 Bonds to be registered under the Securities Act of 1933, as amended.

(b) (1) In the judgment of the Purchaser, the market price of the Series 2016 Bonds is adversely affected because (A) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange, (B) a general banking moratorium shall have been established by Federal, New York or Mississippi authorities, or (2) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance or sale of the Series 2016 Bonds or in any way contesting or affecting any authority or security for or the validity of the Series 2016 Bonds, or the existence or powers of the Municipality.

(c) There shall have occurred any change that, in the reasonable judgment of the Purchaser, makes unreasonable or unreliable any of the assumptions upon which payment of debt service on the Series 2016 Bonds is predicated.

(d) There shall have occurred any material change in the business or affairs of the Municipality which, in the reasonable judgment of the Purchaser, materially adversely affects the investment quality of the Series 2016 Bonds.

(e) Any legislation, ordinance, rule or regulations shall be enacted or be actively considered for enactment by any governmental body, department or agency of the State of

Mississippi, or a decision by any court of competent jurisdiction within the State of Mississippi shall be rendered, which, in the reasonable opinion of the Purchaser, materially or adversely affects the market price of the Series 2016 Bonds.

(f) A stop order, ruling regulation or official statement by or on behalf of the Office of Secretary of State of the State of Mississippi shall be issued or made to the effect that the issuance, offering or sale of the Series 2016 Bonds, or of obligations of the general character of the Series 2016 Bonds as contemplated hereby, is a violation of any provisions of the Blue Sky laws of the State of Mississippi.

(g) Any condition to the Purchaser's obligations hereunder is not satisfied or if there is any refusal, inability or failure on the part of the Municipality to comply with any of the terms or to fulfill any of the conditions provided for or contemplated by this Bond Purchase Agreement, or if for any reason the Municipality shall be unable to perform all of its obligations or satisfy conditions provided for or contemplated in this Bond Purchase Agreement.

(h) Additional material restrictions, not in force as of the date hereof, shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange.

8. CONDITION OF THE MUNICIPALITY'S OBLIGATIONS

The Municipality's obligations hereunder are subject to the Purchaser's performance of its obligations hereunder.

9. NOTICES

Any notice or other communication to be given to the Municipality and the Purchaser under this Bond Purchase Agreement may be given by delivering the same in writing as follows:

Municipality: City of Starkville, Mississippi  
Attention: City Clerk  
Starkville, Mississippi

Purchaser: \_\_\_\_\_  
Attention: \_\_\_\_\_  
\_\_\_\_\_, Mississippi

10. SUCCESSORS

This Bond Purchase Agreement is made solely for the benefit of the Municipality and the Purchaser (including their successors or assigns) and no other Person shall acquire or have any right hereunder or by virtue hereof (other than pursuant to Section 3 hereof).

11. SURVIVAL OF CERTAIN REPRESENTATIONS AND WARRANTIES

All agreements, covenants representations and warranties and all other statements of the Municipality set forth in or made pursuant to this Bond Purchase Agreement shall remain in full force and effect, regardless of any investigation, or statement as to the results thereof made by or on behalf of the Purchaser or the Municipality, and shall survive the Closing Date and the delivery of and payment for the Series 2016 Bonds.

12. GOVERNING LAW

This Bond Purchase Agreement shall be governed by the laws of the State of Mississippi.

13. MISCELLANEOUS

This Bond Purchase Agreement constitutes the only agreement among the parties hereto relating to the subject matter hereof and it supersedes and cancels any and all previous contracts, agreements or understandings with respect thereto. This Bond Purchase Agreement may not be amended or modified except in writing executed by all parties hereto.

14. COUNTERPARTS

This Bond Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Dated \_\_\_\_\_, 20\_\_.

Very truly yours,

\_\_\_\_\_  
Name

\_\_\_\_\_  
Company

\_\_\_\_\_  
Title

Accepted on \_\_\_\_\_, 20\_\_.

City of Starkville, Mississippi

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

ATTACHMENT A  
MATURITY SCHEDULE

ATTACHMENT B  
POST ISSUANCE COMPLIANCE PROCEDURES

# POST ISSUANCE COMPLIANCE PROCEDURES

## CITY OF STARKVILLE, MISSISSIPPI TAX INCREMENT FINANCING REVENUE BONDS, SERIES 2016 COTTON MILL MARKETPLACE PROJECT

DATED DATE \_\_\_\_\_  
CLOSING DATE \_\_\_\_\_

All words and phrases defined in the Bond Resolution shall have the same meanings herein. In addition, as used herein, the following words and phrases shall have the following meanings:

“Bond Counsel” shall mean Jones Walker LLP, Jackson, Mississippi.

“Bond Documents” shall mean the Bond Resolution, the Federal Tax Certificate and all other documents, certificates, writings and representations delivered in connection with the issuance of the Series 2016 Bonds.

"Bond Purchase Agreement" shall mean the bond purchase agreement or agreements to be entered into between the Municipality and the Purchaser for the purchase and sale of the Series 2016 Bonds.

“Bond Resolution” shall mean the resolution of the Municipality authorizing and directing the issuance of the Series 2016 Bonds, adopted \_\_\_\_\_.

"Municipality" shall mean the City of Starkville, Mississippi.

"Clerk" shall mean the City Clerk of the Municipality.

"Code" will mean the Internal Revenue Code of 1986, as amended, supplemented or superseded.

“Federal Tax Certificate” shall mean that certain Federal Tax Certificate, dated as of \_\_\_\_\_, executed by the Municipality in connection with the issuance of the Series 2016 Bonds.

"Governing Body" shall mean the Mayor and Board of Aldermen of the Municipality.

"Infrastructure Improvements" shall mean constructing various infrastructure improvements including, but not limited to, installation and/or relocation of utilities such as water, sanitary sewer, natural gas lines, electricity, construction of drainage improvements, construction of roadways and curb and gutter, installation of traffic signalization and signage, acquisition of rights of way, landscaping of rights-of-way, related engineering fees, attorney’s fees, TIF Plan preparation fees, capitalized interest, and other related soft costs, which project is undertaken in connection with the development of commercial retail shopping center and other related development, pursuant to plans presented to and approved by the Municipality.

"Mayor" shall mean the Mayor of the Municipality.

"Paying Agent" shall mean \_\_\_\_\_, Mississippi, which shall act as paying agent, registrar and transfer agent for the Series 2016 Bonds.

“Procedures” shall mean these Post Issuance Compliance Procedures.

“Purchaser” shall mean \_\_\_\_\_, the purchaser of the Series 2016 Bonds.

“Regulations” shall mean the regulations issued pursuant to the Code.

“Responsible Party” shall mean the party specified in each section of these Procedures as being responsible for compliance with these procedures.

"Series 2016 Bond" or "Series 2016 Bonds" shall mean the Tax Increment Financing Revenue Bonds, Series 2016 (Cotton Mill Marketplace Project), of the Municipality authorized and directed to be issued in the Bond Resolution.

## **General**

These Post Issuance Compliance Procedures are intended to complement, but not to be a substitute for, the requirements set forth in the Federal Tax Certificate and the Series 2016 Bond Documents.

### ***Information Regarding the Series 2016 Bonds:***

The Series 2016 Bonds [were] [were not] publicly offered, and the issue price (the "Issue Price") is the price paid by the first buyer of the Series 2016 Bonds (the aggregate payments made by the Purchaser under the Bond Purchase Agreement, including modifications thereof).

As certified by the Purchaser, the yield on the Series 2016 Bonds is not less than \_\_\_\_\_% per annum.

## **Use of Proceeds**

All of the proceeds of the Series 2016 Bonds must be spent for the Infrastructure Improvements. The Series 2016 Bond Documents provide that any proceeds of the Series 2016 Bonds remaining after completion of the projects to be financed within the Infrastructure Improvements shall be transferred to the TIF Bond Fund. If the amount remaining exceeds two percent (2.0%) of the proceeds of the Series 2016 Bonds, then Bond Counsel should be contacted to insure compliance with the Code and the Regulations.

## Temporary Periods

### Requirements:

Generally, sale and investment proceeds of this issue have a 3-year temporary period wherein the Municipality may invest at unrestricted yields. In order to qualify for the temporary period, the Municipality has certified that it expects to satisfy the following requirements:

### Time Test:

Option 1 The Municipality has entered into substantial binding commitments to expend at least 5% of the net sale proceeds on capital projects.

Option 2 The Municipality has certified that it reasonably expects to incur, [within 6 months] from the date of issuance (\_\_\_\_\_), a substantial binding commitment to expend at least 5% of the net sale proceeds on capital projects.

### 3-Year Temporary Period:

At least 85% of the net sales proceeds should be expended by the end of the 3 year period following the date of issuance, or \_\_\_\_\_.

**Timing:** If the Municipality is not on schedule to comply by the stated deadlines, the Responsible Party should contact Bond Counsel.

**Responsible Party:** \_\_\_\_\_  
*Initials of City Clerk*

## Pace of Spending of Proceeds

### Requirements:

The Federal Tax Certificate states the Municipality's expectation that it will meet the [Six] [Eighteen] [Twenty-four] Month Rebate Exception] described below:

**Timing:** On or prior to \_\_\_\_\_, the Responsible Party shall review all expenditures to determine whether the proceeds of the Series 2016 Bonds have been spent as required for such exception. If this expectation has not been met, the Responsible Party should immediately contact Bond Counsel.

Six Month Exception. All proceeds of the Series 2016 Bonds will be expended by no later than \_\_\_\_\_, and therefore the Municipality reasonably expects to satisfy the 6-month rebate exception of Section 1.148-7(c) of the Treasury Regulations.

18-Month Spending Rebate Exception. The Municipality plans and expects that: at least (15%) fifteen percent of the gross proceeds of the Series 2016 Bonds (as defined in Section 1.148-7(d)(3) of the Treasury Regulations) will be spent within the six-month period beginning on the Issue Date; at least 60 percent of such proceeds will be spent for such purposes within the one-year period beginning on the Issue Date; and

100% of such proceeds will be spent for such purposes within the 18-month period beginning on the Issue Date; provided that the spending requirement for the third spending period will be deemed satisfied if the Municipality holds a reasonable retainage (as defined in Section 1.148-7(h) of the Treasury Regulations) and allocates such reasonable retainage to expenditures within 30 months of the Issue Date. For purposes of the preceding sentence, the term "gross proceeds" includes any proceeds and replacement proceeds of the Series 2016 Bonds, other than amounts (1) in a bona fide debt service fund, (2) that, as of the Issue Date, are not reasonably expected to be gross proceeds but that become gross proceeds after the end of the 18-month spending period, (3) representing sale or investment proceeds derived from payments under any purpose investment of the issue and (4) representing repayments of grants (as defined in Section 1.148-6(d)(4) of the Treasury Regulations) financed by the issue.

Twenty-Four Month Spending Rebate Exception. (a) The Municipality reasonably expects that at least seventy-five percent (75%) of the available construction proceeds (as defined in subparagraph (c) below) of the Series 2016 Bonds will be used for construction expenditures (as defined in subparagraph (d) below) with respect to property which is owned by the Municipality. The Series 2016 Bonds are not private activity bonds as such term is defined in the Code.

(b) The Municipality reasonably expects that: at least ten percent (10%) of the available construction proceeds of the Series 2016 Bonds will be spent on the Project within the six-month period beginning on the Closing Date; at least forty-five percent (45%) of such proceeds will be spent on the Project within the one-year period beginning on the Closing Date; at least seventy-five percent (75%) of such proceeds will be spent on the Project within the eighteen-month period beginning on the Closing Date; and one hundred percent (100%) of such proceeds will be spent on the Project within the two-year period beginning on the Closing Date; provided that the spending requirement for the fourth (4<sup>th</sup>) spending period will be deemed satisfied if the Municipality holds a reasonable retainage (as defined in subparagraph (e) below) and allocates such reasonable retainage to expenditures within three (3) years of the Closing Date. In addition, the spending requirement for the fourth (4<sup>th</sup>) spending period will be deemed satisfied with respect to unspent proceeds that do not exceed the lesser of three percent (3%) of the issue price of the Series 2016 Bonds or \_\_\_\_\_ (\$\_\_\_\_\_ ) so long as the Municipality exercises due diligence to complete the Project. For purposes of determining compliance with the spending requirements as of the end of the first (1<sup>st</sup>) three (3) spending periods, available construction proceeds include the amount of future earnings the Municipality reasonably expected as of the Closing Date.

(c) For purposes of subparagraphs (a), (b) and (e), the term "available construction proceeds" means the sum of (1) the issue price (within the meaning of Section 1273 and 1274 of the Code) of the Series 2016 Bonds; and (2) earnings, if any, on the amounts described in clauses (1); and (3) the costs of issuance financed by the Series 2016 Bonds. For purposes of determining "available construction proceeds," earnings include earnings on any tax-exempt bond and earnings on gross proceeds used to pay issuance costs financed by the Series 2016 Bonds. Pre-issuance accrued interest on the Series 2016 Bonds and earnings thereon may be disregarded. The following are not "available construction proceeds:" amounts that are not gross proceeds because of the application of the universal cap rules of Section 1.148-6(b)(2) of the Treasury Regulations; amounts that are received as payment on any obligations

acquired to carry out the governmental purpose of the issue and earnings thereon; and, repayments of grants financed by the Municipality.

(d) For purposes of subparagraphs (a) and (b), the term "construction expenditures" means capital expenditures (as defined in Section 1.150-1 of the Treasury Regulations) that are allocable to the cost of real property (as defined in Section 1.148-7(c)(3)(i) of the Treasury Regulations) or constructed personal property (as defined in Section 1.148-7(g)(3) of the Treasury Regulations). Except for certain acquisitions under turnkey contracts (as defined in Section 1.148-7(g)(2) of the Treasury Regulations), construction expenditures do not include expenditures for acquisitions of interests in land or other existing real property.

(e) For purposes of subparagraph (b), the term "reasonable retainage" means an amount, not to exceed five percent (5%) of available construction proceeds as of the end of the fourth (4<sup>th</sup>) spending period, that is retained for reasonable business purposes relating to the property financed with the proceeds of the Series 2016 Bonds).

**Responsible Party:** \_\_\_\_\_  
*Initials of City Clerk*

### **TIF Bond Fund – Avoidance of Arbitrage Rebate**

**Requirements:**

The moneys in the TIF Bond Fund may be invested without restriction as long as the fund is used primarily to achieve a proper matching of tax revenues with principal and interest payments. If (1) the amount therein following the principal and interest payment on \_\_\_\_\_ of each year exceeds \$\_\_\_\_\_ (one-twelfth (1/12) of the lowest annual debt service on the Series 2016 Bonds) , and (2) any investments in the TIF Bond Fund exceed \_\_\_\_\_ %, then Bond Counsel should be contacted.

**Timing:** \_\_\_\_\_ of each year immediately following the principal and interest payment on \_\_\_\_\_ of each year.

**Responsible Party:** \_\_\_\_\_  
*Initials of City Clerk*

## Private Use of Bond Financed Facilities

### ***Requirements:***

The restrictions on private use of property are set forth in the Federal Tax Certificate.

Private use may result from the sale or lease of bond-financed property or the granting of special legal entitlements to a private business or the Federal government. Private business use can also result from contracts that permit private business activities to be conducted using bond-financed property or from research performed in a bond financed facility for private parties or the Federal government. In addition, private use may result if private non-profit entities have regular and extended use of bond financed property.

### ***Timing:***

Any material agreement that permits a private business or the Federal Government or any private non-profit entity to use bond-financed property should be reviewed prior to execution. Annually, a general review of the use of bond financed facilities should be conducted. Bond-financed property should not be sold or leased without first consulting with Bond Counsel.

***Responsible Party:*** \_\_\_\_\_  
*Initials of City Clerk*

## Remedial Action Upon Change in Use

### ***Requirements:***

A deliberate action that changes the use of the bond financed property and results in private business use in excess of permitted amounts can be remedied if remedial action is taken under Treasury Regulation §1.141-12.

Remedial action generally consists of redemption or defeasance of a portion of the outstanding bonds.

***Timing:*** The remedial action generally must be implemented within 90 days of the deliberate action.

***Responsible Party:*** \_\_\_\_\_  
*Initials of City Clerk*

## Record Retention

**Requirements:**

Records relating to the bond issue should be maintained until three years after all of the Series 2016 Bonds have been retired.

Records include the bond transcript, documentation of expenditures, and documentation of the government and private use of the bond financed property.

**Timing:** Ongoing.

**Responsible Party:** \_\_\_\_\_  
*Initials of City Clerk*

## Reporting to the Internal Revenue Service

**Requirements:**

IRS Form 8038-G for the Series 2016 Bonds will be filed promptly after the Closing but in any event on or before the 15th day of the second (2<sup>nd</sup>) calendar month after the close of the calendar quarter in which the Series 2016 Bonds were issued.

**Timing:** IRS Form 8038-G should be filed promptly after closing and no more than the date described above.

**Responsible Party:** Bond Counsel

Dated \_\_\_\_\_.

City of Starkville, Mississippi

\_\_\_\_\_, Mayor

ATTEST:

\_\_\_\_\_, City Clerk

**BOND TRANSCRIPT CERTIFICATE**

**STATE OF MISSISSIPPI  
OKTIBBEHA COUNTY**

I, Lesa Hardin, the duly qualified and acting City Clerk of the City of Starkville, Mississippi (the "Municipality"), hereby certify that the following persons have constituted the duly qualified and acting members of the Governing Body of the Municipality at all times relative to the proceedings pertaining to the issuance of the Tax Increment Financing Revenue Bonds, Series 2016 (Cotton Mill Marketplace Project) (the "Series 2016 Bonds"), to wit: Ben Carver, David Little, Scott Maynard, Roy A. Perkins, Jason Walker, Lisa Wynn, Henry N. Vaughn, Sr.

I further certify that Parker Wiseman, was the duly qualified and acting Mayor of the Municipality at all times relative to the proceedings pertaining to the issuance of the Series 2016 Bonds.

I further certify that the time set for holding regular meetings of the Mayor and Board of Aldermen (the "Governing Body") as set by its order is on the first and third Tuesday of each month at 5:30 o'clock p.m., unless otherwise specified by the Governing Body.

I hereby certify that the attached and foregoing pages included in this bond transcript constitute a full, true and complete transcript of all of the proceedings of the Governing Body which relate to and/or affect the issuance and sale of negotiable interest-bearing Series 2016 Bonds.

I further certify that this transcript includes all legal papers pertaining to the issuance of the Series 2016 Bonds, including excerpts of minutes of meetings of the Governing Body, resolutions and proofs of publication, all of which are on file in my office in the City Hall, and that all of the minutes for the meetings presented in this transcript have been properly signed as required by law.

I further certify that none of these proceedings or resolutions of the Governing Body in the matter of the issuance and sale of the Series 2016 Bonds have been amended, modified, vacated or rescinded in any manner, except as may be indicated; that all resolutions contained herein have been submitted to and approved by the Mayor of the Municipality; and that no appeal has been taken from any of the actions of the Governing Body in connection with said matter.

I further certify that there is no litigation now pending or threatened in any way involving the issuance and sale of the Series 2016 Bonds.

WITNESS MY SIGNATURE AND THE OFFICIAL SEAL OF THE CITY OF STARKVILLE MISSISSIPPI, this the \_\_\_\_\_ day of \_\_\_\_\_, 2016.

CITY OF STARKVILLE, MISSISSIPPI

(SEAL)  
SUBMITTED TO AND APPROVED BY:

\_\_\_\_\_  
Lesa Hardin, City Clerk

\_\_\_\_\_  
Parker Wiseman, Mayor

**10. DISCUSSION AND CONSIDERATION OF A RESOLUTION REGARDING DOWNTOWN PARKING ENFORCEMENT.**

Alderman Carver offered a motion to approve a Resolution regarding downtown parking enforcement as amended at the table. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI ESTABLISHING HOURS AND LOCATION OF ENFORCEMENT OF ON-STREET PARKING REGULATIONS IN THE DOWNTOWN AREA**

WHEREAS, the Mayor and Board of Aldermen of the City of Starkville, Mississippi, (the "Board" of the "City"), acting for and on behalf of the City, hereby find, determine and adjudicate as follows:

1. Section 106-393 of the City's Code of Ordinances states that "(o)n-street parking in the downtown area shall be limited to two hours per vehicle where marked or posted, except for other time limits or restrictions as marked or posted."
2. Section 106-396 of the City's Code of Ordinances states that "(t)he mayor and board of aldermen are authorized to adopt by resolution such rules and regulations as are necessary to effectuate the provisions of this article and to provide for safe parking."
3. In order to provide for the orderly, harmonious, and economic growth of the City's downtown area, it is necessary and proper to provide specific rules and regulations for on-street parking downtown.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The City shall enforce the two-hour parking time limit stated in Section 106-393 of the City's Code of Ordinances for on-street parking from 8 a.m. to 7 p.m., Monday through Friday, in the following locations: Main Street from Jackson Street to Meigs Street, Lafayette Street from Jefferson Street to Lampkin Street, Jackson Street from Jefferson Street to Lampkin Street, and Washington Street from Jefferson Street to Lampkin Street (collectively the "Downtown Area").
2. The City shall post signs in the Downtown Area to inform the public of the two-hour weekday parking time limit.

3. The Starkville Police Department shall enforce the two-hour weekday parking time limit in the Downtown Area and shall prosecute violators consistent with the provisions of Starkville's Code of Ordinances Sections 106-404 through 106-411 and the schedule of fines and penalties established by Starkville's Code of Ordinances and/or the Municipal Court.

Alderman \_\_\_\_\_ moved and Alderman \_\_\_\_\_ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Ben Carver	voted: _____
Alderman David Little	voted: _____
Alderman Scott Maynard	voted: _____
Alderman Roy A.' Perkins	voted: _____
Alderman Jason Walker	voted: _____
Alderman Lisa Wynn	voted: _____
Alderman Henry Vaughn, Sr.	voted: _____

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the 12<sup>th</sup> day of February, 2016.

City of Starkville, Mississippi

\_\_\_\_\_  
Parker Wiseman, Mayor

ATTEST:

\_\_\_\_\_  
Lesia Hardin, City Clerk

**11. DISCUSSION AND CONSIDERATION OF THE APPROVAL OF TRAVEL REQUEST FOR CODE ENFORCEMENT OFFICER JEFF LYLES TO ATTEND THE MISSISSIPPI ASSOCIATION OF CODE ENFORCEMENT EDUCATION CONFERENCE FROM MARCH 16-18, IN RIDGELAND, MS AT A COST NOT TO EXCEED \$700.**

Alderman Carver offered a motion to approve the travel request for code enforcement officer Jeff Lyles to attend the Mississippi Association of Code Enforcement Education Conference from March 16-18, in Ridgeland, MS at a cost not to exceed \$700. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**12. DISCUSSION AND CONSIDERATION OF AN APPEAL OF THE RECOMMENDATION BY THE PLANNING AND ZONING COMMISSION FOR RZ 15-05, A REQUEST FOR THE REZONING OF SEVERAL PARCELS LOCATED ON THE NORTH SIDE OF UNIVERSITY DRIVE BETWEEN CAMP AVENUE AND RUE DU GRAND FROMAGE WITH PARCEL NUMBERS 101C-00-002.00, 101C-00-001.00, 101D-00-001.00, 101D-00-002.00, 101D-00-003.00, AND 101D-00-004.00.**

Daniel Havelin and Buddy Sanders presented the background of RZ 15-05. The applicant, Capital Growth, received a recommendation of approval with conditions from the Planning and Zoning Commission for the rezoning of several parcels on University Drive on October 13, 2015. The request for rezoning had one parcel (101C-00-002.00) to be rezoned from T-4 to T-6, one parcel (101C-00-001.00) to be rezoned from C-2 to T-6, and four parcels (101D-00-001.00; 101D-00-002.00; 101D-00-003.00; 101D-00-004.00) to be rezoned from T-5 to T-6. The Commission voted 4-2 in favor of the approval. A petition appealing the Commission's recommendation was presented to City Staff on November 16, 2015. The petition included the names of property owner's within 160ft of the subject properties. The property owners on the petition own 13 of the 41 properties within 160ft or 31.7%. This exceeds the 20% required for a super majority vote for approval. The appeal was noticed by legal ad in the Starkville News and by letter on February 1, 2016.

Mayor Wiseman opened a Public Hearing. The applicants, represented by Attorney John Moore, requested a compromise of T5 zoning. Mr. Robert Camp stated they would be satisfied with T-5 Zoning. There being no further comments, the Mayor closed the Public Hearing.

Alderman Walker offered a motion to rezone parcel 101C-00-001.00 from C-2 to T-5 with specific finding that an error occurred in January 2012 when the subject property was not rezoned as part of the Transect District rezoning. The subject parcel (C-2) is surrounded by T-district zoning resulting in spot zoning for this property. Therefore, a zoning error has occurred that needs to be addressed to ensure orderly, planned growth.

Conditions:

1. In addition to the site being required to meet all requirements of the current Stormwater Ordinance, post-development runoff shall not exceed pre-development runoff at the point of sub-basin discharge for a 2 and 1- year event.
2. Minimum block width / length of 200' x 200'; Maximum block width / length of 400' x 400'.
3. Maximum lot size 120' width x 220' depth.
4. All construction traffic shall use the ingress / egress from College View Drive.
5. Camp Avenue shall be brought into compliance with city street standards.

This motion was seconded by Alderman Maynard and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

Alderman Walker offered a motion to rezone parcel 101C-00-002.00 from T-4 to T-5 with specific finding that an error occurred in January 2012 when the subject property was rezoned to T-4 as part of the Transect District. The subject parcel and one other parcel are the only lots in this neighborhood to be zoned T-4 west of Camp Avenue and therefore, an error has occurred that needs to be addressed to ensure orderly, planned growth.

Conditions:

1. In addition to the site being required to meet all requirements of the current Stormwater Ordinance, post-development runoff shall not exceed pre-development runoff at the point of sub-basin discharge for a 2 and 1- year event.
2. Minimum block width / length of 200' x 200'; Maximum block width / length of 400' x 400'.
3. Maximum lot size 120' width x 220' depth.
4. All construction traffic shall use the ingress / egress from College View Drive.
5. Camp Avenue shall be brought into compliance with city street standards.

This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**13. DISCUSSION AND CONSIDERATION OF THE REQUEST FOR VA 16-01 FOR A VARIANCE REQUESTED BY RAMSEY PARTNERS LP FROM RIGHT-OF-WAY AND ROAD REQUIREMENTS FOR ADELAIDE SUBDIVISION PHASE I WITH THE PARENT PARCEL NUMBERS 105 -15-007.00 AND 105 -22-001.00.**

Alderman Maynard offered a motion to grant the request for VA 16-01 for Variance requested by Ramsey Partners LP from right-of-way and road requirements for Adelaide Subdivision Phase I located on the west side of South Montgomery Street directly north of The Claiborne at Adelaide retirement community in a R-4a (pending) zone with the parent parcel numbers 105 -15-007.00 and 105 -22-001.00. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver	Voted: Absent
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea

Alderman Roy A'. Perkins Voted: Yea  
Alderman Henry Vaughn, Sr. Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**14. DISCUSSION AND CONSIDERATION OF PP 16-01 FOR PRELIMINARY PLAT REQUEST BY RAMSEY PARTNERS LP FOR THE ADELAIDE PHASE I SUBDIVISION WITH THE PARENT PARCEL NUMBERS 105 -15-007.00 AND 105 -22-001.00.**

Alderman Maynard offered a motion granting the request for PP 16-01 for Preliminary Plat approval for an 18 lot subdivision named Adelaide Phase I located on the west side of South Montgomery Street directly north of The Claiborne at Adelaide retirement community with the parent parcel numbers 105 - 15-007.00 and 105 -22-001.00. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver Voted: Absent  
Alderman Lisa Wynn Voted: Yea  
Alderman David Little Voted: Yea  
Alderman Jason Walker Voted: Yea  
Alderman Scott Maynard Voted: Yea  
Alderman Roy A'. Perkins Voted: Yea  
Alderman Henry Vaughn, Sr. Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**15. DISCUSSION AND CONSIDERATION OF THE REQUEST FOR PP 16-03 AND FP 16-02 FOR PRELIMINARY PLAT AND FINAL PLAT APPROVAL FOR AN 11 LOT SUBDIVISION NAMED EAST CREEK LOCATED AT THE NORTHWEST CORNER OF THE INTERSECTION OF GARRARD ROAD AND OLD WEST POINT ROAD IN A B-1 ZONE WITH THE PARENT PARCEL NUMBER 117C-00-036.01.**

Alderman Maynard offered a motion granting the request by Michael Kraker for PP 16-03 and FP 16-02 for Preliminary Plat and Final Plat approval for an 11 lot subdivision named East Creek located at the northwest corner of the intersection of Garrard Road and Old West Point Road in a B-1 Zone with the parent parcel number 117C-00-036.01. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver Voted: Yea  
Alderman Lisa Wynn Voted: Yea  
Alderman David Little Voted: Yea  
Alderman Jason Walker Voted: Yea  
Alderman Scott Maynard Voted: Yea  
Alderman Roy A'. Perkins Voted: Yea  
Alderman Henry Vaughn, Sr. Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**16. DISCUSSION AND CONSIDERATION OF THE REQUEST FOR PP 16-04 AND FP 16-03 FOR PRELIMINARY PLAT AND FINAL PLAT APPROVAL FOR A 4 LOT SUBDIVISION ON THE WEST SIDE OF BLUEFIELD ROAD +/-0.4 MILES SOUTH OF HIGHWAY 12 WEST IN AN R-1 ZONE WITH THE PARENT PARCEL NUMBERS 104-18-001.00 AND 104-18-001.03.**

Alderman Little offered a motion granting the approval of the request for PP 16-04 and FP 16-03 for

Preliminary Plat and Final Plat approval for a 4 lot subdivision on the west side of Bluefield Road +/-0.4 miles south of Highway 12 West in an R-1 zone with the parent parcel numbers 104-18-001.00 and 104-18-001.03

This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**17. DISCUSSION AND CONSIDERATION OF APPROVAL TO ADVERTISE THE BOARD APPROVED, ASSISTANT CITY PLANNER POSITION ON THE AMERICAN PLANNING ASSOCIATION AND MISSISSIPPI CHAPTER OF THE AMERICAN PLANNING ASSOCIATION WEBSITES.**

Alderman Maynard offered a motion approving the advertisement of the Assistant City Planner position on the American Planning Association and Mississippi Chapter of the American Planning Association website. This motion was seconded by Alderman Carver and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Nay
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**18. DISCUSSION AND CONSIDERATION OF THE ANNUAL SPECIAL EVENT, TOUCH-A-TRUCK, SPONSORED BY VOLUNTEER STARKVILLE TO BE HELD APRIL 23, 2016 FROM 10:00 AM UNTIL 2:00 PM, WITH A COST TO THE CITY OF \$3,100.00 IN IN-KIND SERVICES.**

Alderman Carver offered a motion approving the annual special event, Touch-A-Truck, sponsored by Volunteer Starkville to be held April 23, 2016 from 10:00 AM until 2:00 PM, with a cost to the City of \$3,100.00 in in-kind services. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**19. REQUEST APPROVAL OF THE CITY OF STARKVILLE CLAIMS DOCKET FOR ALL DEPARTMENTS AS OF FEBRUARY 10, 2016 FOR FISCAL YEAR ENDING 9/30/16.**

Upon the motion of Alderman Carver to move approval of the City of Starkville Claims Docket for all departments as of February 10, 2016 for fiscal year ending 9/30/16, duly seconded by Alderman Wynn, the Board voted as follows:

Alderman Ben Carver Voted: Yea  
 Alderman Lisa Wynn Voted: Yea  
 Alderman David Little Voted: Yea  
 Alderman Jason Walker Voted: Yea  
 Alderman Scott Maynard Voted: Yea  
 Alderman Roy A'. Perkins Voted: Nay  
 Alderman Henry Vaughn, Sr. Voted: Nay

Having received a majority affirmative vote, the Mayor declared the motion passed.

General Fund	001	\$ 301,670.76
Restricted Police Fund	002	145.08
Airport Fund	015	1,107.49
Sanitation	022	26,203.75
Landfill	023	844.59
Computer Assessments	107	175.00
HOME Program Grant	118	1,600.00
Park and Rec Tourism	375	316,490.44
Water/Sewer	400	799.97
Sub Total Before SED	Sub	\$ 649,037.08
Starkville Utilities Dept.		1,406,226.14
Total Claims	Total	\$ 2,055,263.22

**20. REQUEST APPROVAL OF THE JANUARY 2016 FINANCIAL STATEMENTS.**

Alderman Maynard offered a motion to accept the January 2016 financial statements as presented. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver Voted: Yea  
 Alderman Lisa Wynn Voted: Yea  
 Alderman David Little Voted: Yea  
 Alderman Jason Walker Voted: Yea  
 Alderman Scott Maynard Voted: Yea  
 Alderman Roy A'. Perkins Voted: Yea  
 Alderman Henry Vaughn, Sr. Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**21. REQUEST AUTHORIZATION TO RE-ADVERTISE TO FILL A VACANT POSITION OF DEPUTY CLERK - PAYROLL IN THE FINANCE AND ADMINISTRATION DEPARTMENT.**

Alderman Maynard offered a motion to authorize the re-advertisement of the vacant position of Deputy Clerk - Payroll. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Nay
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**22. REQUEST APPROVAL TO PURCHASE FIRE SERVICE COMMERCIAL WASHER AND DRYER FOR CLEANING AND MAINTENANCE OF FIREFIGHTER TURN-OUT GEAR AT AN APPROXIMATE COST OF \$12,002.00.**

Following a presentation from Chief Yarbrough, Alderman Wynn offered a motion to allow SFD to purchase fire service commercial washer and dryer for cleaning and maintenance of firefighter turn-out gear at an approximate cost of \$12,002.00 to be paid from MS Fire Rebate Funds. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**23. REQUEST AUTHORIZATION TO HIRE TWO TEMPORARY FULL-TIME DRIVERS IN THE SANITATION/ENVIRONMENTAL SERVICES DEPARTMENT.**

Alderman Little offered a motion to hire two temporary full-time drivers in the Sanitation/ Environmental Services Department at \$10.71 per hour worked, paid only for hours worked and not eligible for benefits. This motion was seconded by Alderman Maynard and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**24. REQUEST PERMISSION TO ALLOW STEPHANIE HALBERT TO ATTEND THE 21ST ANNUAL MISSISSIPPI HUMAN RESOURCE CONFERENCE & EXPO, MAY 16-18, 2016 IN BILOXI, MS, WITH ADVANCE TRAVEL NOT TO EXCEED \$900.00.**

Alderman Vaughn offered a motion to allow Stephanie Halbert to attend the 21st Annual Mississippi Human Resource Conference & Expo, May 16-18, 2016 in Biloxi, MS, with advance travel not to exceed \$900.00. Alderman Maynard seconded the motion and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**25. REQUEST PERMISSION TO ALLOW STEPHANIE HALBERT TO ATTEND THE HUMAN RESOURCE LAW SEMINAR, APRIL 8, 2016 IN JACKSON, MS, WITH ADVANCE TRAVEL NOT TO EXCEED \$335.00.**

Alderman Vaughn offered a motion to allow Stephanie Halbert to attend the Human Resource Law Seminar, April 8, 2016 in Jackson, MS, with advance travel not to exceed \$335.00. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**26. REQUEST PERMISSION TO ALLOW JOHANNA BEELAND TO COMPLETE AN INTERNSHIP WITH THE CITY OF STARKVILLE.**

Alderman Vaughn offered a motion to allow Johanna Beeland to complete an internship with the City of Starkville as a requirement to fulfill her Master degree of Public Policy and Administration. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**27. REQUEST APPROVAL TO ALLOW CORPORAL CHARLIE JONES AND OFFICER ANDREW JENKINS, TO ATTEND A 4 DAY LESS LETHAL INSTRUCTOR COURSE, WHICH**

**WILL BE HELD AT OXFORD POLICE DEPARTMENT, FROM JUNE 20 THROUGH JUNE 23, AT A COST OF \$895.00 PER OFFICER.**

Alderman Carver offered a motion allowing Corporal Charlie Jones and Officer Andrew Jenkins, to attend a 4 day Less Lethal Instructor Course, which will be held at Oxford Police Department, from June 20 through June 23, at a cost of \$895.00 per officer. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**28. REQUEST AUTHORIZATION FOR ASSISTANT CHIEF JOHN C. THOMAS TO ATTEND THE FBI NATIONAL ACADEMY ASSOCIATES MISSISSIPPI CHAPTER SPRING CONFERENCE MARCH 10-11, 2016, IN PEARL, MS WITH ADVANCE TRAVEL NOT TO EXCEED \$300.00.**

Alderman Carver offered a motion to authorize Assistant Chief John C. Thomas to attend the FBI National Academy Associates Mississippi Chapter Spring Conference March 10-11, 2016, in Pearl, MS at a cost not to exceed \$300. This motion was seconded by Alderman Wynn and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**29. REQUEST APPROVAL OF TRI STATE TRUCK CENTER, TO REPAIR THE 2012 MAC FRONT LOADER GARBAGE TRUCK IN THE AMOUNT OF \$10,175.28.**

Alderman Carver offered a motion to approve repairs to the 2012 Mac Front Loader Garbage Truck in the amount of \$10, 175.28 with Ms Gandy to research the warranty and see if it will cover any of the costs. This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**30. REQUEST AUTHORIZATION TO ACCEPT THE BID SUBMITTED BY ALTEC (THE SOLE BIDDER) AND PURCHASE A FIFTY-FIVE FEET MATERIAL HANDLING BUCKET TRUCK WITH CHASSIS, AT A COST OF \$187,879 WHICH INCLUDES A \$5,500 TRADE IN ALLOWANCE FOR SERVICE BUCKET TRUCK #34.**

Alderman Maynard offered a motion to purchase a fifty-five feet material handling bucket truck with chassis from Altec, the sole bidder, and for a total bid price of \$187,879 which includes a \$5,500 trade in allowance for service bucket truck #34. . This motion was seconded by Alderman Little and the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

**31. A MOTION TO ADJOURN UNTIL MARCH 1, 2016 @ 5:30 IN THE COURT ROOM AT CITY HALL LOCATED AT 110 WEST MAIN STREET.**

Upon the motion of Alderman Maynard, duly seconded by Alderman Walker, for the Board of Aldermen to adjourn the meeting until March 1, 2016 @ 5:30 at 110 West Main Street in the City Hall Courtroom, the Board voted as follows:

Alderman Ben Carver	Voted: Yea
Alderman Lisa Wynn	Voted: Yea
Alderman David Little	Voted: Yea
Alderman Jason Walker	Voted: Yea
Alderman Scott Maynard	Voted: Yea
Alderman Roy A'. Perkins	Voted: Yea
Alderman Henry Vaughn, Sr.	Voted: Yea

Having received a majority affirmative vote, the Mayor declared the motion passed.

SIGNED AND SEALED THIS THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 2016.

\_\_\_\_\_  
PARKER WISEMAN, MAYOR

Attest:

\_\_\_\_\_  
LESA HARDIN, CITY CLERK

(SEALED)