

RESOLUTION AUTHORIZING TREASURY FILING
TOWNSHIP OF PINCONNING

Minutes of a special meeting of the Township Board of the Township of Pinconning, County of Bay, State of Michigan, held on the 28th day of February, 2001 at 1:00 o'clock p.m., Eastern Standard Time.

PRESENT: Members: MOORE, KUSTERER, STALSBERG,
JACQUES, SABOURIN

ABSENT: Members: NONE

The following preamble and resolution were offered by Member MOORE and supported by KUSTERER:

WHEREAS, the Township intends to authorize the issuance and sale of its 2001 Special Assessment Limited Tax Bonds (the "Bonds"), pursuant to Act 188, Public Acts of Michigan, 1954, as amended, in an aggregate amount of One Million Five Hundred Thousand Dollars (\$1,500,000), for the purpose of defraying part of the cost of acquiring and constructing Water Supply System improvements for the Township; and

WHEREAS, it is necessary to obtain the approval of the Michigan Department of Treasury prior to the issuance of any bonds;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Chairman, Secretary and Treasurer are each authorized to notify the Michigan Department of Treasury of the Township's intent to issue the bonds described in the preamble to this Resolution, to pay the required filing fee and to request an order providing exception for the bonds from prior approval by the Department of Treasury and to apply for any related waivers, or exception from prior approval is not available.

2. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: Members MOORE, KUSTERER, STALSBERG
JACQUES, SABOURIN

NAYS: Members NONE

RESOLUTION DECLARED ADOPTED.

Donald H Moore
 Township Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Township of Pinconning, County of Bay, State of Michigan, at a special meeting held on February 28, 2001, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Donald H. Moore
Township Clerk



DELIB:2216970.1\110855-00002

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

NOTICE OF INTENT OF ISSUE AN OBLIGATION

Name of Municipality Township of Pinconning	County Bay	Date of close of Most Recent Fiscal Year 3/31/00
Title of Proposed Obligation Water Supply System Revenue Bonds, Series 2001		Date Notice Was authorized 8/10/00
Maximum Amount of Proposed Obligation \$700,000	Legal Authority for Obligation Act <u>94</u> P A of Michigan, <u>1933</u> as Amended, MCL _____	
Purpose Pay part of the cost of Water Supply System improvements in the Township.		
Name and Address of Bond Attorney Dennis R. Neiman, Miller, Canfield, Paddock and Stone, P.L.C., 150 W. Jefferson, Suite 2500, Detroit, Michigan 48226		PHONE (313) 496-7519
Name and Address of Financial Consultant or Underwriter Mr. Thomas Traciak, ACI Finance Inc., 1178 North Meridian Road, Mason, Michigan 48854-9470		PHONE (517) 676-6050

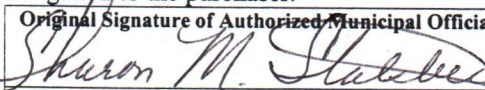
I certify that this Notice of Intent and attachments were authorized by the governing body of this municipality on the date listed above and that they are complete and accurate in all respects. I further certify that have accurately indicated by marking the appropriate box below whether the municipality does or does not meet the following conditions. I request the State Treasurer to authorize an exception to any prior approval in accordance with PA 202 of 1943, as amended.

- | YES | NO | |
|-------------------------------------|--------------------------|---|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 1. The municipality has filed with the Department of Treasury an audit report, prepared by a CPA, for the last fiscal year not later than 120 days after the fiscal year ended (or 180 days if an extension was approved by the State Treasurer). |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. If the answer to #1 is no, the municipality has filed with the Department of Treasury an audit report, prepared by a CPA, for the next preceding fiscal year not later than 120 days after the fiscal year ended (or 180 days if an extension was approved by the State Treasurer). |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 3. The municipality did not end its last fiscal year with a deficit condition in one or more funds. |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. If the answer to #3 is no, a financial plan to correct the deficit condition has been filed, certified, and instituted as required by law. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 5. The municipality is not in default in the payment of the principal of or interest on any of its obligations, whether or not governed by the Act. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 6. With respect to all outstanding obligations the municipality has complied, within the last three years, with the set aside and other requirements of the Act and of the agreements under which the obligations were issued. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 7. With respect to all outstanding obligations the municipality is authorized to levy ad valorem property taxes in an amount sufficient to meet the requirements of Section 1a of Chapter VII of the Act. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 8. With respect to all outstanding obligations the municipality is in compliance with all covenants governing such obligations. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 9. Within the proceeding 12 months the municipality has transferred to the appropriate agency within 30 days from the due date:
A. Taxes withheld on the income of employees.
B. Taxes collected by the municipality as agent for another taxing unit.
C. Any contribution required by a pension, retirement, or benefit plan. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 10. The ad valorem property taxes of the municipality falling due in the preceding fiscal year is not more than 25% delinquent (without regard to any payments from the county delinquent tax revolving fund). |

Although the conditions in number(s) _____ are not met (answered "no"), the attached information indicates that they are inconsequential. Additional. Additional attached justification indicates that, although numbers (circle those applicable) 6, 7, 8, and 9 are answered "no", they will not create the possibility of a default.

- | | | |
|--------------------------|-------------------------------------|---|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 11. The obligation is for the purpose of refunding an existing obligation or for a qualified school energy or asbestos removal bond. (If yes, see instructions 9 and 10.) |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 12. The bonds issued pursuant to this application will be considered Private Activity Bonds as defined in the Tax Reform Act of 1986. (If yes, you must also request an allocation of the state ceiling from the Department of Treasury, Municipal Finance Division.) |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 13. The obligation will be rated by a nationally reorganized agency. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 14. The obligation will be sold at public sale. |

The municipality agrees to file documentation required by Section 10(1), Chapter III of the Act within 10 days after delivery of the obligation to the purchaser.

Original Signature of Authorized Municipal Official 	Official's Name Sharon Stalsberg	Official's Title Supervisor
Address (No. and Street, City, State, Zip) 1751 Cody-Esty Road, P.O. Box 58, Pinconning, Michigan 48650		Phone (517) 879-4018