

Resolution No. 2017-7-18-3

Authorized Representative Agreement Execution Resolution

A RESOLUTION by the City Council of the Town of Vinton, Texas (the "Town") authorizing Mayor Manuel Leos, Sr., the Designated Representative of the Town, to execute an agreement with the Texas Water Development Board for funding in the amount of \$11,646,454.

WHEREAS, the Texas Water Development Board made a commitment to provide financial assistance in the form of the purchase of Certificates of Obligation in an amount not to exceed \$5,085,000 and principal forgiveness in the amount of \$11,646,454 to the Town to finance a wastewater system project upon execution of a principal forgiveness agreement; therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF VINTON, TEXAS:

SECTION 1. Approval of Agreement. The agreement setting out the terms and conditions of the financial assistance between the Texas Water Development Board and the Town is approved and the Town's Designated Representative is authorized to execute the agreement on behalf of the Town.

SECTION 2. Effective Date. This Resolution shall become effectively immediately after its adoption.

PASSED AND APPROVED, this the 18TH day of July , 2017.

By: 

ATTEST: 

(Seal)

