

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS APPROVING A BOND RESOLUTION AUTHORIZING THE ISSUANCE OF REVENUE REFUNDING BONDS DESIGNATED AS THE “CITY OF SEGUIN, TEXAS HIGHER EDUCATION FACILITIES CORPORATION HIGHER EDUCATION REVENUE REFUNDING BONDS (TEXAS LUTHERAN UNIVERSITY PROJECT), SERIES 2022” BY THE CITY OF SEGUIN, TEXAS HIGHER EDUCATION FACILITIES CORPORATION; SATISFYING THE REQUIREMENTS CONTAINED IN SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AND AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH**

WHEREAS, the City of Seguin, Texas (the *City*) has, pursuant to Chapter 53A, as amended, Texas Education Code (the *Act*), previously approved and created the City of Seguin, Texas Higher Education Facilities Corporation, a Texas non-profit corporation (the *Issuer*); and

WHEREAS, the Issuer is empowered to finance and refinance the cost of “educational facilities” and “housing facilities”, as defined in the Act, as well as facilities incidental, subordinate, or related thereto or appropriate in connection therewith, by the issuance of obligations of the Issuer originally financed with the proceeds of the Refunded Obligations as defined in the Issuer Resolution; and

WHEREAS, the Issuer’s Board of Directors (the *Board*) has, by a resolution adopted on May 3, 2022 (the *Issuer Resolution*), declared its intent to issue its limited obligation revenue refunding bonds pursuant to the terms of the Act, to (i) refinance certain University (hereinafter defined) obligations originally incurred to provide educational facilities and housing facilities for the University (the *Project*), for the benefit of Texas Lutheran University (the *University*) and (ii) to pay the costs of issuance for the revenue refunding bonds; and

WHEREAS, the Bylaws of the Issuer require that the City Council of the City (the *City Council*) approve the Issuer Resolution and the contemplated sale of the bonds described in the Issuer Resolution (the *Bonds*) by the Issuer; and

WHEREAS, the City Council finds and declares that the action of the Board should be approved and the Project and the issuance of the Bonds described in the Issuer Resolution are in the best interests of the residents of the City for the reasons therein set forth; and

WHEREAS, pursuant to section 147(f) of the Internal Revenue Code of 1986, as amended (the *Code*), the Issuer’s Bond Counsel, Norton Rose Fulbright US LLP, conducted a public hearing following reasonable public notice with respect to the Bonds and the Project on April 29, 2022 (the *Hearing*); and

WHEREAS, in order to satisfy the requirements of section 147(f) of the Code, it is necessary for the City Council or the Mayor of the City to approve the Bonds after the conduct of

the Hearing has been held, together with any other necessary elected official or governing body pursuant to the Code; and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS THAT:

Section 1. The Issuer Resolution, as adopted by the Board, agreeing to and declaring an intent to issue limited obligation revenue refunding bonds for the purposes set forth in the Issuer Resolution, and authorizing matters related or incidental to the foregoing, is hereby approved, and the Mayor or Mayor Pro Tem, as appropriate, is hereby authorized to execute and deliver the Approval Certificate attached hereto in substantially final form as Exhibit A.

Section 2. This Resolution is adopted for the purpose of satisfying the conditions and requirements of the Act, the Bylaws of the Issuer, and sections 103 and 147(f) of the Code and the regulations promulgated thereunder.

Section 3. The Bonds, which are issued in a maximum aggregate principal amount not to exceed \$13,500,000 to refinance the Refunded Obligations and to pay certain costs of issuance of the Bonds, are hereby approved pursuant to section 147(f) of the Code.

Section 4. The approvals herein given are in accordance with the provisions of section 147(f) of the Code, and are not to be construed as any undertaking by the City, and the Bonds shall never constitute an indebtedness or pledge of the City, or the State of Texas, within the meaning of any constitutional or statutory provision, and the holders of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any part out of any funds raised or to be raised by taxation or any other revenues of the Issuer, the City, or the State of Texas, except those revenues assigned and pledged by the Issuer in the Indenture of Trust and Security Agreement, dated as of May 3, 2022, to be executed by and among the Issuer, U.S. Bank Trust Company, National Association, Houston, Texas, and the University, in connection with the issuance of the Bonds.

Section 5. The Mayor and the City Secretary and the other officers of the City are hereby authorized, jointly and severally, to execute and deliver such additional endorsements, instruments, certificates, documents, or paper necessary and advisable to carry out the intent and purposes of this Resolution and the Issuer Resolution on behalf of the City.

Section 6. The City Manager of the City, or her designee, is authorized to accomplish all administrative matters (as may be necessary or desired), with respect to directives included in this Resolution. The public purposes of the City, which the Issuer may further on behalf of the City, are as set forth in the Act, the Issuer's Articles of Incorporation, and the Bylaws.

Section 7. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

Section 8. All resolutions or ordinances, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 9. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 10. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 11. This Resolution shall take effect on the date of its adoption by the City Council.

*[The remainder of this page intentionally left blank]*

PASSED AND APPROVED, this the 3rd day of May, 2022.

CITY OF SEGUIN, TEXAS

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Mayor

ATTEST:

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City Secretary

(CITY SEAL)

## **EXHIBIT A**

### *Approval Certificate*