



City of Hawk Cove, Texas
1585 Maria St., Hawk Cove, TX 75474
Ph.: (903) 447-5330 – Fax: (903) 447-9112

RESOLUTION NO. 2020-003

**RESOLUTION DESIGNATING CITY REPRESENTATIVES TO NEGOTIATE WITH
THE UNITED STATES DEPARTMENT OF AGRICULTURE REGARDING THE CITY'S OUTSTANDING DEPT**

WHEREAS, THE City of Hawk Cove, Texas (the "City") has issued and there are currently outstanding the City's Combination Tax and Revenue Certificates of Obligation, Series 2005 (collectively, the "Outstanding Obligations");

WHEREAS, the Outstand Obligations were sold to the United State of America acting by and through its agency, the Rural Utilities Service or its successor agency ("USDA") and;

WHEREAS, USDA has offered to refinance the Outstanding Obligations by purchasing, or exchanging for the Outstanding Obligations, refunding bonds that would be secured by a combination pledge of ad valorem taxes and net revenues of the City's sewer system and;

WHEREAS, this City Council finds and determines that it is necessary and proper to designate officials to represent the City in discussion and negotiations with the USDA and;

WHEREAS, changes in the administration of the City constitute reassignment of previously designated representatives and authority;

THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF HAWK COVE, TEXAS THAT:

Section 1. (a) The Mayor, Mayor Pro Tem and the City Administrator (collectively, the "City Representatives") are hereby authorized and directed to review and analyze any offer presented by USDA with regard to the Outstanding Obligations, to meet and discuss with USDA officials with regard to addressing and requirements of the Outstanding Obligations.

(b) All City Representatives are to be present in order to conduct and/or enter into any discussion with representatives of the USDA (no individual meetings and/or discussions).

(c) It shall be within the sole authority and discretion of the City Council to approve any agreed-upon refinancing and/or resolution of the Outstanding Obligations and the terms and conditions thereof.

Section 2. This resolution shall be effective immediately upon its adoption and supersedes and replaces prior resolution 2019-005, duly passed and approved October 8, 2019.

DULY PASSED, APPROVED AND EFFECTIVE this ____ day of _____, 2020.

ATTEST:

Darren Evans, Mayor
City of Hawk Cove, Texas

City Secretary, City of Hawk Cove, Texas