

**RESOLUTION NO. 2018-5157**

**RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE CERTAIN EXPENDITURES OF THE ROUND ROCK TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION**

**WHEREAS**, Round Rock Transportation and Economic Development Corporation (the "Issuer") expects to pay expenditures in connection with the project described below (the "Project") prior to the issuance of obligations to finance the Project; and

**WHEREAS**, Project is the design and construction of a convention center to be owned by the City of Round Rock, located adjacent to the Kalahari Resort Hotel; and

**WHEREAS**, the Issuer finds, considers and declares that the reimbursement of the Issuer for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the Issuer and, as such, chooses to declare its intention to reimburse itself for such payments at such time as it issues obligations to finance the Project, Now Therefore

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROUND ROCK TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION,**

Section 1. The Issuer reasonably expects to incur debt, as one or more separate series of various types of obligations, with an aggregate maximum principal amount not to exceed \$48,000,000 for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No obligations will be issued by the Issuer in furtherance of this Resolution after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

Section 3. The foregoing notwithstanding, no obligation will be issued pursuant to this Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

The Board of Directors hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

**RESOLVED** this 25th day of January, 2018.

By: \_\_\_\_\_, its \_\_\_\_\_  
Round Rock Transportation and Economic  
Development Corporation

ATTEST:

\_\_\_\_\_, Secretary