

Phillipsburg Public Building Commission Agenda
945 2nd Street
Phillipsburg, KS
7/20/20

1. Call To Order Following City Council Meeting- Lance Munyon
2. Reading & Approval Of June 15, 2020 Minutes

Documents:

[pbc 061520 minutes.pdf](#)

3. Unfinished Business
4. New Business
 - Larry Kleeman Ranson Financial Group LLC- PBC Bond Refinance
5. Adjourn

**PHILLIPSBURG PUBLIC BUILDING COMMISSION
MEETING
June 15, 2020**

The Phillipsburg Public Building Commission met in regular session on June 15, 2020 following the Phillipsburg City Council meeting at 6:48 p.m., at the Phillipsburg City Office, 945 Second Street.

CALL TO ORDER President Lance Munyon called the meeting to order.

ATTENDANCE PRESENT: Board members Mike James, Vickie Gibbs; Tracy Sanson; Terry McConnell; Pete Rogers; Bret Miles.

ABSENT: NONE.

ALSO PRESENT: Scott Sage, City Attorney; Shawn Ellenberger; Rachel Martin, My Phillips County Online; Tiffini Gross, City Clerk; Scott Aust, Community Development Director; Kirby Ross, Phillips County Review; Larry Kleeman, Ranson Financial Group, LLC.

MINUTES APPROVED Moved by Rogers, seconded by Miles, to approve the March 2, 2020 meeting minutes as written. Voting Aye: ALL. Opposed: NONE.

ELECTION OF OFFICERS Moved by James, seconded by Miles to approve Lance R. Munyon as Public Building Commission President. Voting Aye: ALL. Opposed: NONE. Moved by Miles, seconded by Sanson to approve Mike James as Vice President. Voting Aye: ALL. Opposed: NONE. Moved by James, seconded by Sanson to approve Vickie Gibbs as Secretary. Voting Aye: ALL. Opposed: NONE.

RESOLUTION PBC20-01 The following resolution was presented:

RESOLUTION NO. PBC20-01

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF
REFUNDING REVENUE BONDS, SERIES 2020 OF THE CITY OF
PHILLIPSBURG, KANSAS PUBLIC BUILDING.**

WHEREAS, under the authority of K.S.A. 12-1757 *et seq.* and Charter Ordinance No. 10 of the City of Phillipsburg, Kansas (the “City”) (jointly, the “Act”) created the City of Phillipsburg, Kansas Public Building Commission, a municipal corporation of the State of Kansas (the “Issuer” and the “PBC”);

WHEREAS, the PBC has previously issued and has outstanding its Revenue Bonds, Series 2011 (the “Series 2011 Bonds”); and

WHEREAS, due to the current interest rate environment, the PBC has the opportunity to issue its refunding revenue bonds in order to achieve an interest cost savings on the Series 2011 Bonds scheduled to mature in the years 2020 through 2031, inclusive, in the principal amount of \$2,080,0000 (the “Refunded Bonds”); and

WHEREAS, the PBC desires to authorize Ranson Financial Group LLC, the financial advisor for the PBC and City (the “Financial Advisor”) in conjunction with the Secretary, officials

of the City, and Gilmore & Bell, P.C., bond counsel (“Bond Counsel”), to prepare and distribute a preliminary official statement and take all other preliminary action necessary to sell said refunding revenue bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF PHILLIPSBURG, KANSAS PUBLIC BUILDING COMMISSION, AS FOLLOWS:

Section 1. The PBC, Financial Advisor and Bond Counsel are hereby authorized to take all actions as necessary to effectuate the sale and delivery of the PBC’s Refunding Revenue Bonds, Series 2020 (the “Series 2020 Bonds”), including the distribution and preparation of a preliminary official statement (the “Preliminary Official Statement”) and notice of bond sale (the “Notice of Bond Sale”) and distribute such documents to prospective purchasers of the Series 2020 Bonds. The Notice of Bond Sale is approved in substantially the form presented with this Resolution. Bids for the purchase of the Series 2020 Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and shall be delivered to the PBC at its meeting to be held on such date referenced therein, at which meeting the PBC shall review such bids and shall award the sale of the Series 2020 Bonds or reject all bids. The Notice of Bond Sale is approved in substantially the form presented attached hereto.

The PBC hereby consents to the use and public distribution by the Purchaser of the Preliminary Official Statement in connection with the offering for sale of the Series 2020 Bonds.

Section 3. For the purpose of enabling the purchaser of the Series 2020 Bonds (the “Purchaser”) to comply with the requirements of Rule 15c2-12 of the Securities Exchange Commission (the “Rule”), the Chairperson and Secretary or other appropriate officers of the PBC are hereby authorized: (a) to approve the form of said Preliminary Official Statement, and to execute the “Certificate Deeming Preliminary Official Statement Final”, in substantially the form attached hereto as *Exhibit A*, as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the PBC's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary; to enable the Purchaser to comply with the requirement of the Rule.

Section 4. The PBC agrees to provide to the Purchaser within seven business days of the date of the purchase contract for the Series 2020 Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 5. The President, Secretary, and other officers and representatives of the PBC, the Financial Advisor, and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the offering for sale of the Series 2020 Bonds.

Section 6. This Resolution shall be in full force and effect from and after its adoption.

Moved by James, seconded by Sanson to approve Resolution PBC20-01. Voting Aye: ALL. Opposed: NONE.

ADJOURN

Moved by Gibbs, seconded by McConnell, to adjourn time – 6:51 p.m.

Vickie Gibbs, Secretary