

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS COPPELL RECREATION DEVELOPMENT CORPORATION

We, the undersigned officers of the Coppel Recreation Development Corporation (the "Corporation"), hereby certify as follows:

1. The Board of Directors (the "Board") of the Corporation convened in a regular meeting on June 13, 2018, at the designated meeting place, and the roll was called of the duly constituted officers and members of the Board, to wit:

Mark Tepper, President
Biju Mathew, Vice President
Mahbuba Khan, Secretary
Karen Hunt
Marvin Franklin
Noah Webster

and all of said persons were present except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

RESOLUTION APPROVING THE EXECUTION OF A PROJECT AGREEMENT IN CONNECTION WITH PROJECTS OF THE CORPORATION AND THE ISSUANCE OF CITY OF COPPELL, TEXAS, COMBINATION TAX AND LIMITED SURPLUS REVENUE CERTIFICATES OF OBLIGATION, SERIES 2018; AND RESOLVING OTHER MATTERS RELATED THERETO

was duly introduced for the consideration of the Board. It was then duly moved and seconded that said Resolution be adopted and, after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried with all members present voting "AYE" except the following:

NAY: __

ABSTAIN: __

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in the Board minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Board minutes of said meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose, and that said meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

3. The Board has approved and hereby approves the aforesaid Resolution; and the President and Secretary of the Board hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED AND SEALED ON JUNE 13, 2018.

Secretary, Board of Directors

President, Board of Directors

(Seal)

RESOLUTION APPROVING THE EXECUTION OF A PROJECT AGREEMENT IN CONNECTION WITH PROJECTS OF THE CORPORATION AND THE ISSUANCE OF CITY OF COPPELL, TEXAS, COMBINATION TAX AND LIMITED SURPLUS REVENUE CERTIFICATES OF OBLIGATION, SERIES 2018; AND RESOLVING OTHER MATTERS RELATED THERETO

THE STATE OF TEXAS
COUNTY OF DALLAS
COPPELL RECREATION DEVELOPMENT CORPORATION

WHEREAS, the Coppel Recreation Development Corporation (the "Corporation") was created by the City of Coppel, Texas (the "City"), in accordance with Article 5190.6, V.A.T.C.S., Section 4B ("Section 4B"), and now operates under the provisions of Chapters 501, 502 and 505 Texas Local Government Code (the "Act"); and

WHEREAS, a public hearing was held on the expenditure of funds to undertake projects within the City as authorized by the Act and an election held on May 4, 1996, and reauthorized and extended pursuant to an election held on November 5, 2013 (the "Election") to undertake the following projects: (i) construction, acquisition and equipment of a performing arts center and (ii) construction, acquisition and equipment of related parking facilities, related roads, streets and water and sewer facilities and other related improvements that enhance any of the items listed above (collectively, the "Projects") and to pay maintenance and operating costs of the Projects, which will be undertaken by the Corporation in accordance with the Act and the Election, to be financed from the proceeds of the City's Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2018 (the "Certificates"); and

WHEREAS, there has been presented to the Board of Directors of the Corporation (the "Board") a Project Agreement (the "Project Agreement") between the Corporation and the City, pursuant to which the Corporation has agreed to pay the costs of the Projects by remitting sales tax revenues to the City in amounts equal to the debt service payments on the Certificates issued to fund the Projects; and

WHEREAS, it is hereby officially found and determined that the Projects are authorized by the Act and the Election and will be a benefit to the City and its residents and that the improvements will promote new or expanded business development; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE OF THE COPPELL RECREATION DEVELOPMENT CORPORATION:

Section 1. The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

Section 2. The Board hereby finds and determines that a public hearing was held and concluded on May 24, 2018 in reference to the expenditure of funds and the undertaking of the Projects.

Section 3. The Project Agreement is hereby approved in substantially the form presented at this meeting, with such changes thereto as may be required after final pricing of the Certificates, and the President of the Board is hereby authorized to execute and deliver the Project Agreement.
