



Christian County Commission

100 West Church St, Room 100
Ozark, MO 65721

SCHEDULED

MEETING ATTACHMENTS (ID # 5213)

Meeting: 11/09/20 08:25 AM

Department: County Clerk

Category: Meeting Items

Prepared By: Paula Brumfield

Initiator: Paula Brumfield

Sponsors:

DOC ID: 5213

Meeting Attachments

ATTACHMENTS:

- 110920 ORDER NO 11-09-2020-01 OSRD Bank Loan (PDF)

ORDER

CHRISTIAN COUNTY COMMISSION

PURSUANT TO ITS DUTIES AS CONSTRUCTION MANAGER UNDER THE INTERGOVERNMENTAL AGREEMENT DATED AUGUST 24, 2017, THE COMMISSION HAS BEEN ADVISED BY THE CONSTRUCTION CONTRACTOR THAT IT HAS COMPLETED THE WORK AND HAS ISSUED ITS FINAL REQUEST FOR PAYMENT UNDER THE CONTRACT,

WHEREAS, Ozark Special Road District (the "District") as owner of the Finley River Bridge (the "Project") and as Grantee under the FEMA Grant has advised that the State of Missouri office has indicated that final funding on the Grant cannot be presently made and may take up to six months before funding can be administratively processed, and as a consequence, it has filed its Resolution requesting the assistance of the County in securing funding for the payment; and

WHEREAS, the District as owner of the Project and grantee in the request for assistance of Christian County has detailed the agreement it has negotiated with Ozark Bank in a Resolution and now is requesting consideration by the Commission of authorization, pursuant to the County's statutory enabling authority to authorize issuance of the Grant Anticipation Note and approval of the execution by the District of a Grant Anticipation Note to be issued to Ozark Bank to secure funding for the final payment to the contractor on the Project; and

WHEREAS, the District anticipates the receipt of funding of the federal grant from the Federal Emergency Management Agency ("FEMA") for certain flood related bridge repair and replacement project (the "Grant"); and

WHEREAS, the County has implemented the bridge repair and replacement project pending the receipt of the proceeds of the Grant and the District will receive reimbursement from the FEMA in the amount of the Grant which will enable retirement of the Note; and

NOW, THEREFORE, BE IT RESOLVED by the County Commission of Christian County, Missouri, as follows:

The County Commission approves of the issuance for the District of grant anticipation notes, secured by the Grants and subject to final approval by the Commission of the District, in one or more notes, in an aggregate principal amount not to exceed \$475,000 (the "Note"), for the object and purpose of financing the costs of the final portion of the costs Finley River Bridge Repair and Replacement Project that are the subject of the Grants. The Note to be issued by the District shall be secured by a pledge of the Grant as payment therefore and shall mature less than one year from the date of issuance thereof. The Note may be issued on a draw-down line of credit basis.

The President of the Commission of the District is, hereby authorized to execute and deliver (i) the Note on behalf of the District, in such form and with such terms as it may deem necessary and in the District's

best interest, (ii) one or more security, pledge and loan agreements as may be requested by the financial institution purchasing the Note, and (iii) all other documents and instruments necessary or convenient in connection with the issuance of the Note and/or the receipt of the Grants.

R. Phillips 11/9/2020
Presiding Commissioner *Ralph Phillips*

M. Roberts 11-09-2020
Commissioner

Jesse Blyden 11-09-2020
Commissioner

Kay Brown
County Clerk

