

Township of Birch Run
County of Saginaw, State of Michigan

Minutes of a regular meeting of the Township Board of the Township of Birch Run, County of Saginaw, State of Michigan (the "Local Unit"), held in Township Center in said Township, on the 10 day of April, 1990, at 7:30 o'clock P.m., Eastern Daylight Time.

PRESENT: Members Edgar Scharrer, Marcia Strong, Maria Foerster, Thomas Totten, Cliff White

ABSENT: Members none

The following preamble and resolution were offered by Member Clifford White and supported by Member Thomas Totten:

WHEREAS, the Local Unit has requested the Department of Public Works (the "DPW") of the County of Saginaw (the "County") to authorize the issuance and sale of bonds, pursuant to Act 185, Public Acts of Michigan, 1957, as amended, in an amount not to exceed Five Million Dollars (\$5,000,000), for the purpose of defraying part of the cost of sewage disposal system improvements to service the Local Unit; and

WHEREAS, prior to issuance of bonds the County must either receive prior approval of the bonds from the

Department of Treasury (the "Department") of the State of Michigan (the "State") or be exempt from prior approval as provided in Chapter III, Section 11 of Act 202, Public Acts of Michigan, 1943, as amended; and

WHEREAS, in order to be exempt from prior approval, the DPW and the Local Unit must notify the Department of the State of the County's intent to issue the bonds.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Township Supervisor and the Township Clerk of the Local Unit each is authorized to notify the Department of the Local Unit's participation in the bonds described in the preamble to this resolution and to request an order providing an exception for the bonds from prior approval by the Department and the DPW is authorized and requested to pay the related fee.

2. The Township Supervisor and the Township Clerk of the Local Unit each is also authorized to complete and deliver to the Department an application for prior approval of the bonds described in the preamble to this resolution in the event an exception from prior approval is not available.

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

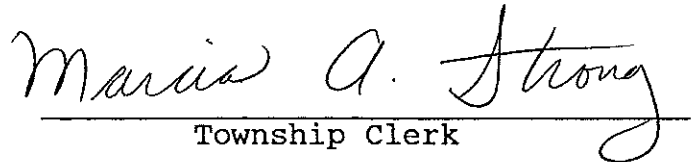
AYES: Members Scharrer, Strong, Foerster, Totten, White

NAYS: Members None

RESOLUTION DECLARED ADOPTED.

Marion A. Strong
Township Clerk

I hereby certify that the attached is a true and complete copy of a resolution adopted by the Township Board of the Township of Birch Run, County of Saginaw, State of Michigan, at a regular meeting held on the 10 day of April, 1990, and that public notice of said meeting was given pursuant to and in full compliance with Act No. 267, Public Acts of Michigan, 1976 and that minutes of the meeting were kept and will be or have been made available as required by said Act.


Township Clerk

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NOTICE OF INTENT TO ISSUE AN OBLIGATION

NAME OF MUNICIPALITY (ISSUER IS COUNTY OF SAGINAW) Township of Birch Run		COUNTY Saginaw	DATE OF CLOSE OF MOST RECENT FISCAL YEAR March 31, 1990
TITLE OF PROPOSED OBLIGATION Saginaw Co. Sewage Disposal System (Birch Run Twp. Sewage Disposal System) And Bonds		DATE NOTICE WAS AUTHORIZED	
MAXIMUM AMOUNT OF PROPOSED OBLIGATION Not to exceed \$5,000,000.00		LEGAL AUTHORITY FOR OBLIGATION Act 185 P.A. of 1957 as amended, MCL 123.731	
PURPOSE Pay the costs of sewage disposal system improvements to serve the Township of Birch Run			

NAME AND ADDRESS OF BOND ATTORNEY Donald W. Keim Miller, Canfield, Paddock and Stone, Suite 2500, Detroit, Michigan 48226		PHONE (313) 963-6420
NAME AND ADDRESS OF FINANCIAL CONSULTANT OR UNDERWRITER Kennedy Square, Ste. 2130, Detroit, Michigan 48226 (R. J. Bendzinski)		PHONE (313) 961-8222

I certify that this Notice of Intent and attachments were authorized by the governing body of this municipality on the date listed above and that they are complete and accurate in all respects. I further certify that I have accurately indicated by marking the appropriate box below whether the municipality does or does not meet the following conditions. I request the state treasurer to authorize an exception to any prior approval in accordance with P.A. 202 of 1943 as amended.

- | | | |
|-------------------------------------|-------------------------------------|--|
| YES | NO | |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 1. The municipality has filed with the Department of Treasury an audit report, prepared by a C.P.A., for the last fiscal year not later than 120 days after the fiscal year ended (or 180 days if an extension was approved by the state treasurer). |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2. If the answer to #1 is no, the municipality has filed with the Department of Treasury an audit report, prepared by C.P.A., for the next preceding fiscal year not later than 120 days after the fiscal year ended (or 180 days if an extension was approved by the state treasurer). |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 3. The municipality did not end its last fiscal year with a deficit condition in one or more funds. |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. If the answer to #3 is no, a financial plan to correct the deficit condition has been filed, certified, and instituted as required by law. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 5. The municipality is not in default in the payment of the principal of or interest on any of its obligations, whether or not governed by the Act. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 6. With respect to all outstanding obligations the municipality has complied, within the last three years, with the securities laws and other requirements of the Act and of the agreements under which the obligations were issued. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 7. With respect to all outstanding obligations the municipality is authorized to levy ad valorem property taxes in an amount sufficient to meet the requirements of Section 1a of Chapter VII of the Act. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 8. With respect to all outstanding obligations the municipality is in compliance with all covenants governing such obligations. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 9. Within the preceding 12 months the municipality has transferred to the appropriate agency within 30 days from the due date:
A. Taxes withheld on the income of employees.
B. Taxes collected by the municipality as agent for another taxing unit.
C. Any contribution required by a pension, retirement, or benefit plan. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 10. The ad valorem property taxes of the municipality falling due in the preceding fiscal year is not more than 25% delinquent (without regard to any payments from the county delinquent tax revolving fund). |

Although the conditions in number(s) 1 are not met (answered "no"), the attached information indicates that they are inconsequential. Additional attached justification indicates that, although numbers (circle those applicable) 6, 7, 8, 9 are answered "no," they will not create the possibility of a default.

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|-------------------------------------|-------------------------------------|---|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 11. The obligation is for the purpose of refunding an existing obligation or for a qualified school energy or asbestos removal bond. (If yes, see instructions 9 and 10.) |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 12. The bonds issued pursuant to this application will be considered Private Activity Bonds as defined in the Tax Reform Act of 1986. (If yes, you must also request an allocation of the state ceiling from the Department of Treasury, Municipal Finance Division.) |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 13. The obligation will be rated by a nationally recognized agency. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 14. The obligation will be sold at public sale. |

The municipality agrees to file documentation required by Section 10(1) Chapter III of the Act within 10 days after delivery of the obligation to the purchaser.

SIGNATURE OF AUTHORIZED MUNICIPAL OFFICIAL <i>Edgar Scharrer</i>	OFFICIAL'S NAME Edgar Scharrer	OFFICIAL'S TITLE Supervisor
ADDRESS (No. and Street, City, State, ZIP) 8411 Main Street, Birch Run, MI 48415		PHONE (517) 624-9773



Birch Run Township

8411 Main St. • P.O. Box 152
Birch Run, Michigan 48415
(517) 624-9773

To Whom It May Concern;

Birch Run Township's Fiscal year ended on March 31, 1990.
The township is in the process of having it's audit completed.
The audit will be done within the 120 day period.