

RESOLUTION 18-02

A RESOLUTION AMENDING AND RESTATING A RESOLUTION CALLING A BOND ELECTION IN THE ST. CHARLES COUNTY AMBULANCE DISTRICT; ENGAGING THE SERVICES OF GILMORE & BELL, P.C., AS BOND COUNSEL TO THE DISTRICT; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, on May 24, 2018, the Board of Directors of the St. Charles County Ambulance District (the “District”) duly adopted a resolution calling a bond election in the District and approving certain other actions in connection therewith; and

WHEREAS, the Board of Directors hereby finds and determines that is necessary and desirable to amend and restate said resolution in order to modify the form of the question as set forth herein.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ST. CHARLES COUNTY AMBULANCE DISTRICT, AS FOLLOWS:

Section 1. The resolution adopted by the Board of Directors on May 24, 2018 calling a bond election in the District and approving certain other actions in connection therewith is hereby amended and restated as set forth herein.

Section 2. The Board of Directors finds and determines that the interest of the District and the public interest or necessity demand the acquisition, construction, installation, furnishing or completion of works and other improvements and facilities, to carry out the objects and purposes of the District, and requires the creation of an indebtedness in an amount exceeding in any year the income and revenue provided for such year plus any unencumbered balances from previous years. The objects and purposes for which the indebtedness is proposed to be incurred are to decrease response times to 911 emergency calls and carry out the mission of the District by acquiring land; constructing, improving, equipping and furnishing ambulance stations and infrastructure in response to increased demand in call volume; and purchasing ambulances, other vehicles, lifesaving medical equipment, and auxiliary equipment (collectively, the “Project”). The Board of Directors hereby declares its intent to borrow seventy million dollars (the estimated cost of the Project) for such purpose, at an interest rate which shall not exceed 10.0% per annum.

Section 3. A special election is hereby ordered to be held in the St. Charles County Ambulance District on Tuesday, August 7, 2018, on the following question:

QUESTION

Shall the St. Charles County Ambulance District borrow money in the amount of seventy million dollars for the purpose of decreasing response times to 911 emergency calls and carrying out the mission of the Ambulance District by acquiring land; constructing, improving, equipping and furnishing ambulance stations and infrastructure in response to increased demand in call volume; and purchasing ambulances, other vehicles, lifesaving medical equipment, and auxiliary equipment and issue bonds for the payment thereof?

YES
NO

INSTRUCTIONS TO VOTERS: If you are in favor of the question, place an X in the box opposite “YES.” If you are opposed to the question, place an X in the box opposite “NO.”

The authorization of the bonds (the “Bonds”) will authorize the levy and collection of an annual tax in addition to the other taxes provided for by law on all taxable tangible property in the District sufficient to pay the interest and principal of the Bonds as they fall due and to retire the same within twenty years from the date thereof.

Section 4. The form of the Notice of Bond Election for said election, a copy of which is attached hereto and made a part hereof as **Exhibit A**, is hereby approved.

Section 5. The Secretary of the Board of Directors is hereby authorized and directed to notify the St. Charles County Election Authority, of the adoption of this Resolution no later than 5:00 p.m. on May 29, 2018, and to include in said notification all of the terms and provisions required by Chapter 115 of the Revised Statutes of Missouri, as amended.

Section 6. The District hereby engages Gilmore & Bell, P.C. to serve as the District’s bond counsel in connection with the issuance of the Bonds and approves the engagement letter of Gilmore & Bell, P.C. attached hereto as **Exhibit B**, which the Chairperson or Vice-Chairperson of the Board of Directors or the Chief Financial Officer of the District is authorized to sign on behalf of the District.

Section 7. The District expects to make expenditures on and after the date of adoption of this Resolution in connection with the Project, and the District intends to reimburse itself for such expenditures with the proceeds of the Bonds. The maximum principal amount of Bonds expected to be issued for the Project is seventy million dollars.

Section 8. This Resolution shall be in full force and effect from and after its passage.

PASSED by the Board of Directors of the St. Charles County Ambulance District this 29th day of May, 2018.

(SEAL)

ATTEST:

Chairperson of the Board of Directors

Secretary of the Board of Directors

EXHIBIT A

**NOTICE OF BOND ELECTION
ST. CHARLES COUNTY AMBULANCE DISTRICT**

Notice is hereby given to the qualified voters of the St. Charles County Ambulance District (the "District"), that the Board of Directors of the District has called a special election to be held in the District on Tuesday, August 7, 2018, commencing at 6:00 a.m. and closing at 7:00 p.m., on the question contained in the following sample ballot:

**OFFICIAL BALLOT
SPECIAL BOND ELECTION
ST. CHARLES COUNTY AMBULANCE DISTRICT**

TUESDAY, AUGUST 7, 2018

QUESTION

Shall the St. Charles County Ambulance District borrow money in the amount of seventy million dollars for the purpose of decreasing response times to 911 emergency calls and carrying out the mission of the Ambulance District by acquiring land; constructing, improving, equipping and furnishing ambulance stations and infrastructure in response to increased demand in call volume; and purchasing ambulances, other vehicles, lifesaving medical equipment, and auxiliary equipment and issue bonds for the payment thereof?

YES
NO

INSTRUCTIONS TO VOTERS: If you are in favor of the question, place an X in the box opposite "YES." If you are opposed to the question, place an X in the box opposite "NO."

The authorization of the bonds will authorize the levy and collection of an annual tax in addition to the other taxes provided for by law on all taxable tangible property in the District sufficient to pay the interest and principal of said bonds as they fall due and to retire the same within twenty years from the date thereof.

The election will be held at the following polling places in the District:

PRECINCT

POLLING PLACE

DATED: _____, 2018.

St. Charles County Election Authority

EXHIBIT B



One Metropolitan Square
211 N. Broadway, Suite 2000
St. Louis, Missouri 63102-2746

(314) 436-1000 / (314) 436-1166 FAX / gilmorebell.com

May 24, 2018

Board of Directors
St. Charles County Ambulance District
4169 Old Mill Parkway
St. Peters, Missouri 63376

Re: Proposed Issuance of General Obligation Bonds

Ladies and Gentlemen:

We are pleased to submit this proposal to serve as Bond Counsel to the St. Charles County Ambulance District (the "*District*") in connection with the periodic issuance of its general obligation bonds (the "*Bonds*") upon approval of the issuance of said Bonds by the voters at the August 7, 2018 election.

Firm Description and Experience

Gilmore & Bell, P.C. was established in 1979 and is one of the leading public finance law firms in the United States. Gilmore & Bell serves as bond counsel and disclosure counsel in a wide variety of tax-exempt and taxable financings, providing tax and arbitrage rebate services in connection with tax-exempt financings and providing legal advisory services related to public finance. Since its inception, Gilmore & Bell has provided legal services to all types of governmental entities, large and small, nationwide.

Gilmore & Bell has seven offices located in Edwardsville, Illinois, Kansas City, Missouri, St. Louis, Missouri, Wichita, Kansas, Omaha, Nebraska, Lincoln, Nebraska, and Salt Lake City, Utah. Gilmore & Bell currently has 64 attorneys, 42 legal assistants, 9 tax analysts, 5 disclosure analysts and 23 other employees.

Gilmore & Bell has a national reputation in the field of tax-exempt bond financing and has one of the largest public finance practices in the country. For more than 20 years, Gilmore & Bell has ranked in the top 10 nationally in the number of bond counsel opinions rendered on municipal bond issues. **In 2017, Gilmore & Bell delivered the approving opinion on 445 long-term municipal issues aggregating approximately \$8.7 billion in principal amount.**

According to published listings, Gilmore & Bell's 2017 rankings among bond counsel throughout the United States were as follows:

National Bond Counsel Ranking⁽¹⁾

Number of Issues:	2 nd
Dollar Volume:	10 th

⁽¹⁾ Source: Thomson Reuters.

Since 2008, Gilmore & Bell has served as bond counsel on more than 85 transactions (including refundings and cash defeasances) for various fire/ambulance districts throughout the State including all of the District's bond issues for over twenty years.

Gilmore & Bell's attorneys provide a full range of services in connection with tax-exempt and taxable bond issues for state and local governments, assist in planning, structuring and coordinating financings, appear before public bodies and agencies, draft legislation and consult with and advise issuers and other finance professionals on a wide array of public finance matters. Gilmore & Bell has the resources to provide uninterrupted service under any conceivable circumstances to quickly produce excellent work product in response to any request.

Gilmore & Bell is a service-oriented law firm that applies a philosophy of providing quality, cost-efficient and timely services to assist our clients in the completion of successful financings that meet their goals. Gilmore & Bell has the relevant experience, expertise and personnel to enable us to assist in the successful and expeditious completion of any financings, large or small. Gilmore & Bell is dedicated to providing effective, efficient and timely representation in financial transactions, post-issuance compliance and finance-related legal advice.

SCOPE OF ENGAGEMENT

In this engagement, as bond counsel to the District we expect to perform the following duties:

- (1) Subject to the completion of proceedings to our satisfaction, render our legal opinion (the "*Bond Opinion*") regarding the validity and binding effect of the Bonds, the excludability of interest on the Bonds from gross income for federal and Missouri income tax purposes, and such related matters as we deem necessary or appropriate.
- (2) Examine applicable law as it relates to the authorization and issuance of the Bonds and our Bond Opinion and advise the District regarding the legal authority for the issuance of the Bonds and other legal matters related to the structure of the Bonds.
- (3) Prepare election proceedings, authorizing proceedings and legal documents necessary or appropriate to the authorization, issuance and delivery of the Bonds and coordinate the authorization and execution of such documents.
- (4) Prepare or review the notice of sale pertaining to the competitive sale of the Bonds and those sections of the official statement, private placement memorandum or other form of offering or disclosure document to be disseminated in connection with the sale of the Bonds

involving: (a) the terms of the Bonds, (b) appropriate descriptions or summaries of certain legal documents and legal matters, (c) Missouri and federal law pertinent to the validity of the Bonds and the income tax treatment of interest paid thereon, and (d) our Bond Opinion. We understand that the financial advisor to the District may prepare the official statement.

- (5) Draft or review the continuing disclosure undertaking of the District.
- (6) Assist the District in seeking from other governmental authorities such approvals, permissions, and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance and delivery of the Bonds, except that we will not be responsible for any required Blue Sky filing.
- (7) Assist the District in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds.
- (8) Attend meetings and conferences related to the Bonds and otherwise consult with the parties to the transaction prior to the issuance of the Bonds.
- (9) Coordinate the closing of the transaction, and after the closing assemble and distribute transcripts of the proceedings and documentation relating to the authorization and issuance of the Bonds.
- (10) Undertake such additional duties as we deem necessary to complete the financing and to render our Bond Opinion.

Our Bond Opinion will be addressed to the District and will be delivered by us on the date the Bonds are exchanged for their purchase price (the “*Closing*”). The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the District with applicable laws relating to the Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. We understand that you will direct members of your staff and other employees of the District to cooperate with us in this regard.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

- (a) Except as described in paragraph (4) above, assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.
- (b) Preparing requests for tax rulings from the Internal Revenue Service or no-action letters from the Securities and Exchange Commission, or representing the District in Internal Revenue

Service examinations or inquiries or Securities and Exchange Commission investigations.

- (c) Preparing blue sky or investment surveys with respect to the Bonds.
- (d) Drafting state constitutional or legislative amendments or pursuing test cases or other litigation.
- (e) Making an investigation or expressing any view as to the creditworthiness of the District or any credit enhancement provider for the Bonds.
- (f) Preparing or negotiating the terms of any guaranteed investment contract or other investment agreement.
- (g) After Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- (h) After Closing, providing continuing advice to the District or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (*e.g.*, our engagement does not include rebate calculations for the Bonds).
- (i) Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

ATTORNEY-CLIENT RELATIONSHIP

Upon execution of this engagement letter, the District will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction. We further assume that all other parties understand that in this transaction we represent only the District, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as bond counsel are limited to those contracted for in this letter; the District's execution of this engagement letter will constitute an acknowledgment of those limitations. Our representation of the District will not affect, however, our responsibility to render an objective Bond Opinion.

Our representation of the District and the attorney-client relationship created by this engagement letter will be concluded upon issuance of the Bonds and delivery of our Bond Opinion. Nevertheless, subsequent to Closing, we will mail the Internal Revenue Service Form 8038-G and prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds. We do not undertake (unless separately engaged) to provide continuing advice to the District or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal and Missouri income tax purposes or to assure compliance with the continuing disclosure requirements of applicable federal securities laws. Nonetheless, subsequent events may affect the tax-exempt status of interest on the Bonds and compliance with federal securities laws. Consequently, continued monitoring and other action to assure compliance with these requirements may be necessary. Should the District want our firm to assist with such compliance (*e.g.*, arbitrage rebate calculations and ongoing securities law disclosure), our participation in such post-closing matters must be specifically requested, and a separate engagement will be required.

FEES

We understand that the District will be issuing the Bonds periodically in several series. Our fee for serving as bond counsel and providing the services listed above for each series will be as follows:

<u>Principal Amount</u>	<u>Fee</u>
\$2,500,000 to \$5,000,000	\$12,000 + \$2.00 per \$1,000 over \$2,500,000
\$5,000,000 to \$10,000,000	\$18,000 + \$1.25 per \$1,000 over \$5,000,000
Over \$10,000,000	\$22,000 + \$0.75 per \$1,000 over \$10,000,000

If requested, we will also prepare the official statement or other offering document for the transaction, for an additional fee of \$7,500.

All fees are *inclusive* of out-of-pocket expenses (travel, copies, etc.). **Our fee will be payable only at the successful completion of the financing. If for any reason the financing is not consummated, we will not be entitled to any fee or reimbursement of any out-of-pocket expenses.**

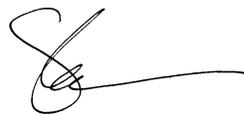
RECORDS

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. Our own files, including lawyer work product, pertaining to the transaction will be retained by us. For various reasons, including the minimization of unnecessary storage expenses, we reserve the right to dispose of any documents or other materials retained by us after the termination of this engagement.

CONCLUSION

Thank you for the opportunity to submit this proposal to serve as Bond Counsel to the District. If you have any questions concerning this proposal, please do not hesitate to contact me.

Very truly yours,



Shannon W. Creighton

SWC:mas

ACCEPTED ON THE BASIS OF THE TERMS SET FORTH ABOVE THIS ____ DAY OF _____, 2018

ST. CHARLES COUNTY AMBULANCE DISTRICT

By: _____
Title: _____
Date: _____

NOTIFICATION OF ELECTION AUTHORITY

May 29, 2018

To: Mr. Rich Chrismer
St. Charles County Election Authority
397 Turner Blvd.
St Peters, Missouri 63376

Re: Special Bond Election in the St. Charles County Ambulance District

Dear Sir or Madam:

In accordance with Section 115.125, RSMo, you are hereby notified that the St. Charles County Ambulance District, by resolution adopted by the Board of Directors, has called a special bond election to be held in the District on Tuesday, August 7, 2018. A copy of the Resolution along with the legal Notice of Bond Election is enclosed.

We understand that as a result of this Notification, your office will be responsible for publication of the Notice of Bond Election and the conduct of the election. The polling places remain to be added to the enclosed Notice of Bond Election before publication.

We enclose several copies of this Notification and request that you sign the receipt at the bottom of each copy, retain one copy and return the remaining copies to us.

Upon successful conclusion of the election, please send us five original affidavits of publication from each newspaper in which the Notice of Bond Election was published and five copies of the election ballot and the abstract of votes.

If you have any questions, please let us know.

ST. CHARLES COUNTY AMBULANCE DISTRICT

By: _____
Secretary of the Board of Directors

Filed in my office at _____ .m., on May _____, 2018.

Rich Chrismer, Director of Elections
St. Charles County, Missouri