
Members Absent: None.

1. CALL TO ORDER: Ms. Stumbo called the meeting to order at 4:00 p.m.

2. MINUTES OF THE PREVIOUS MEETING: Motion by Bodary to receive and file the minutes of the November 18, 2015 meeting as presented. Support by Jason. In favor: All. Opposed: None. (Motion carried.)

3. NEW BUSINESS:

   A. Request to Approve - YCUA Resolution No. 15-11 Approving Refunding Contract and Authorizing Not-to-Exceed $5.8 Million 2016 Refunding Bonds – Tom Colis and Jeff Castro

       Motion by Jason to approve YCUA Resolution No. 15-11 Approving Refunding Contract and Authorizing Not-to-Exceed $5.8 Million 2016 Refunding Bonds. Support by Bodary.

       Mr. Castro advised the Board that moving forward with this contract will save the Authority and the Township Division approximately $25,000 a year for the next 15 years. He indicated that, if the Federal Reserve System adjusts the rate as is anticipated, YCUA has the option of re-evaluating the savings. Mr. Castro then introduced the Authority’s bond counsel, Tom Colis from Miller Canfield, who further addressed the Board.

       In favor: All. Opposed: None. (Motion carried.)
B. Request to Approve – Additional Work re: Interceptor Sanitary Sewers Inspection in the Amount of $87,000 (Restricted Funds Account No. 902-169) – Scott D. Westover

Motion by Doe to approve Additional Work re: Interceptor Sanitary Sewers Inspection in the Amount of $87,000 (Restricted Funds Account No. 902-169). Support by Bodary.

Mr. Westover reminded the Board that during the October 2015 meeting, a contract was awarded to Allstate Power Vac, Inc. in the amount of $132,112.50 for closed-circuit television (CCTV) inspection of portions of both the Golfside Interceptor Sanitary Sewer and the Martz-Paint Creek Interceptor Sanitary Sewer in the Charter Township of Ypsilanti. He indicated that the work is eligible for funding through the Stormwater, Asset Management, and Wastewater (SAW) Grant that the Authority received from the State of Michigan last year.

Mr. Westover explained that the SAW Grant application submitted by YCUA included a budget of $365,000 for CCTV inspection of the two interceptor sanitary sewers. He pointed out that the favorable bid received from Allstate Power Vac, Inc. resulted in a budgetary savings of almost $233,000, which can be utilized for other eligible SAW Grant activities, including additional CCTV inspection.

Mr. Westover also explained that staff has identified three additional interceptor sanitary sewers that warrant CCTV inspection: the original Paint Creek interceptor from the Moose Lodge south to Textile Road, the parallel pipes of the Paint Creek interceptor from the east end of Burns Street to the south side of I-94, and the Huron River interceptor from Railroad Street south to the Factory Street pump station in the City of Ypsilanti. He further advised that Allstate Power Vac, Inc. has verbally indicated they will honor the unit prices in their recent bid for this additional work with the understanding that the unit price for the minimum size included in the bid (24-inch diameter pipe) will be applied to any additional pipes smaller than that size and the additional work will be accounted for in a change order prior to closing the contract.

Mr. Westover stated that the portions of the additional sanitary sewers proposed for inspection are primarily large-diameter pipes that current Authority equipment is not capable of properly inspecting. He acknowledged that YCUA’s CCTV camera is designed for smaller-diameter pipes and is typically needed for reactive investigation of suspected sewer problems that arise on a day-to-day basis rather than being committed for long periods of time to inspection of entire lengths of interceptor sanitary sewers.

In favor: All. Opposed: None. (Motion carried.)
C. **Fund Balance Report** – Dwayne Harrigan  
Informational only; no motion from the Board required.

D. **Financial Report – Authority Net Assets** – Dwayne Harrigan  
Informational only; no motion from the Board required.

E. **Usage Report – Consumption Report** – Jeff Castro  
Informational only; no motion from the Board required.

F. **Attorney’s Report** – Thomas E. Daniels  
There was no Attorney’s Report for the month.

G. **Director’s Report** - Jeff Castro  
Mr. Castro advised the Board that YCUA conducted its annual required stack test over the past two days to assure that the Authority is in compliance with emission limits at a very high incineration feed rate as well as with the new sulfur dioxide limit of 15ppm that takes effect in 2016.

Mr. Castro explained that, in March of 2014, the Board approved the caustic addition in an effort to decrease SO₂ and that it is working very well. He pointed out that YCUA’s 2012 stack test SO₂ result was 223 ppm and, in 2013, it was 133ppm compared to the current stack test result of about 11ppm.

Mr. Castro also explained that this is great news for YCUA. He further advised that he witnessed first-hand as the stack test began yesterday morning and that the Authority’s wastewater department was outstanding working as a team during this very important required test.

He acknowledged that the caustic addition not only lowers the SO₂ levels but also extends the life of YCUA’s carbon media and cassettes.

4. **OLD BUSINESS:** There was no Old Business for the month.

5. **OTHER BUSINESS:** There was no Other Business for the month.

6. **STATEMENTS AND CHECKS:** Motion by Ichesco to pay the bills in the amount of $3,011,391.09. Support by Doe. In favor: All. Opposed: None. (Motion carried.)

7. **PUBLIC COMMENTS:** There were no Public Comments for the month.

8. **ADJOURNMENT:** Motion by Bodary to adjourn the meeting at 4:16 p.m. Support by Doe. In favor All. Opposed: None. (Motion carried.)

Respectfully submitted,

JON R. ICHESCO, Secretary - Treasurer
WHEREAS, Act 34, Public Acts of Michigan, 2001, as amended ("Act 34"), and Act 233, Public Acts of Michigan, 1955, as amended ("Act 233") permits the Ypsilanti Community Utilities Authority (the "Authority") to refund all or part of the funded indebtedness of the Authority; and

WHEREAS, the Charter Township of Ypsilanti, County of Washtenaw, Michigan (the "Township") and the Authority have entered into a Sanitary Sewer System No. 1 (Charter Township of Ypsilanti) Contract, dated as of June 15, 1999, wherein the Authority agreed to acquire and construct sewer improvements for the benefit of the Township (the "1999 Contract"); and

WHEREAS, bonds of the Authority were issued pursuant to the 1999 Contract, denominated 1999 Sanitary Sewer System Bonds (Charter Township of Ypsilanti), dated as of August 1, 1999 (the "1999 Bonds"); and

WHEREAS, the Township and the Authority have entered into a Sanitary Sewer System No. 3 (Charter Township of Ypsilanti) Contract, dated as of October 1, 2001, wherein the Authority agreed to acquire and construct sewer improvements for the benefit of the Township (the "2001 Contract"); and

WHEREAS, bonds of the Authority were issued pursuant to the 2001 Contract, denominated Sanitary Sewer System No. 3 Bonds (Charter Township of Ypsilanti), dated as of November 1, 2001 (the "2001 Bonds"); and

WHEREAS, the Township and the Authority have entered into a Refunding Contract, dated as of November 28, 2006, for the purpose of refunding portions of the 1999 Bonds and the 2001 Bonds (the "Contract"); and

WHEREAS, bonds have been issued pursuant to the Contract, denominated 2006 Refunding
Bonds (the “Prior Bonds”); and

WHEREAS, the Township and the Authority have determined that it is in the best interest of the Township and the Authority to refund all or part of the Prior Bonds maturing in the years 2017 through 2031; and

WHEREAS, pursuant to authority of Act 34 and Act 233, the Authority and the Township have or will shortly execute a contract (the “Refunding Contract”) providing for the implementation of such refunding program and for other details in connection therewith, said Refunding Contract being attached hereto in full and made a part of this resolution pursuant to law; and

WHEREAS, all things necessary for the authorization of such refunding bonds pursuant to the provisions of law have been done, and the Authority is now empowered and desires to authorize the issuance of such refunding bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE YPSILANTI COMMUNITY UTILITIES AUTHORITY AS FOLLOWS:

Section 1. For the purpose of raising all or a portion of the money to refund all or part of the Prior Bonds maturing in the years 2017 through 2031, and pursuant to authority of Act 34 and Act 233, there shall be issued refunding bonds of the Authority (the “Refunding Bonds”) as hereinafter set forth. The Refunding Bonds shall be designated “2016 Refunding Bonds (Charter Township of Ypsilanti)” and shall be in the aggregate principal amount of not to exceed Five Million Eight Hundred Thousand Dollars ($5,800,000), as finally determined upon sale thereof, consisting of bonds registered as to principal and interest of the denomination of $5,000 or integral multiples of $5,000, be dated as of their date of delivery, or such other date as provided in the Sales Order approving the sale of the Refunding Bonds (the “Sales Order”) numbered as determined by the Transfer Agent (hereinafter defined), and maturing annually in such years and on such dates as shall be determined at the time of sale and in the amounts as determined in the Sales Order.
The Refunding Bonds shall bear interest at a rate or rates to be determined upon negotiated sale, payable on such interest payment dates as provided in the Sales Order.

The Refunding Bonds may be issued as serial or term bonds, or any combination thereof.

Interest shall be paid by check drawn on the Transfer Agent, mailed to the registered owner of the Refunding Bonds at the registered address, as shown on the registration books of the Authority maintained by the Transfer Agent. Interest shall be payable to the registered owner of record as of the fifteenth day of the month prior to the payment date for each interest payment or the first day of the month, if the payment date is the fifteenth day of the month. The date of determination of registered owner for purposes of payment for interest as provided in this paragraph may be changed by the Authority to conform to market practice in the future. The principal of the Refunding Bonds shall be payable at a bank or trust company as a registrar and transfer agent for the Refunding Bonds to be selected by the Director, Chairman, Secretary or Treasurer of the Authority (each, an “Authorized Officer”) upon presentation and surrender of the appropriate Bond (the “Transfer Agent”).

The designation, date of original issue and the principal and interest payment dates may be changed in the Sales Order.

Section 2. The Chairman and Secretary of the Authority are hereby authorized and directed to execute said Refunding Bonds by means of their facsimile signatures when issued and sold for and on behalf of the Authority and to cause to be imprinted thereon a facsimile of the seal of the Authority. No bond of this series shall be valid until authenticated by an authorized signatory of the Transfer Agent. The bonds shall be delivered to the Transfer Agent for authentication and shall then be delivered to the Purchaser (hereinafter defined) in accordance with instructions from the Treasurer of the Authority upon payment of the purchase price for the bonds. Executed blank bonds for registration and issuance to transferees shall simultaneously, and from time to time thereafter as necessary, be delivered to the Transfer Agent for safekeeping.
Section 3. The Refunding Bonds and the interest thereon shall be payable from the contractual payments of the Township received by the Authority, for the payment of which the Township has in the Refunding Contract pledged its limited tax full faith and credit pursuant to the provisions of Act 233. The Township has covenanted and agreed to levy taxes annually to the extent necessary to provide the funds to meet its contractual payments when due in anticipation of which the Refunding Bonds are issued, which taxes shall be subject to applicable constitutional and statutory limits. All of such contractual payments are hereby pledged solely and only for the payment of principal of and interest on the Refunding Bonds.

Section 4. It shall be the duty of the Authority, after the adoption of this resolution and the sale of the Refunding Bonds, to open a special depository account with a bank or trust company to be designated by the Authority to be designated Debt Retirement Fund - Ypsilanti Community Utilities Authority 2016 Refunding Bonds (Charter Township of Ypsilanti) (the “Debt Retirement Fund”), into which account the Authority shall deposit all contractual payments as received. The moneys from time to time on hand in the Debt Retirement Fund shall be used solely and only for the payment of the principal of and interest on the Refunding Bonds. The accrued interest received upon delivery of the Refunding Bonds shall also be deposited in the Debt Retirement Fund.

Section 5. The proceeds of the Refunding Bonds, along with certain cash to be made available pursuant to the Refunding Contract, if any, shall be used to pay the costs of issuance thereof and to secure payment of the Bonds as provided in this paragraph. Upon receipt of such proceeds the accrued interest, if any, shall be deposited in the Debt Retirement Fund. From the remaining proceeds of the Bonds there shall be set aside a sum sufficient to pay the costs of issuance of the Bonds in a fund designated BOND ISSUANCE FUND (the “Bond Issuance Fund”), which may be established by the Authority or by the Escrow Agent (hereinafter defined). Moneys in the Bond Issuance Fund shall be used solely to pay expenses of issuance of the Refunding Bonds. Any amounts remaining in the Bond
Issuance Fund after payment of issuance expenses shall be transferred to the Debt Retirement Fund for the Refunding Bonds.

The balance of the proceeds of the Refunding Bonds shall be deposited in an escrow fund (the “Escrow Fund”) consisting of cash and investments in direct obligations of or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America or other obligations the principal of and interest on which are fully secured by the foregoing and used to pay principal, interest and redemption premiums on the Bonds. The Authorized Officers are each hereby individually authorized and directed to (a) take all steps necessary to call the Bonds for redemption, including the preparation and mailing of a notice of redemption and (b) negotiate terms of an escrow agreement with a bank or trust company to be selected by an Authorized Officer to act as escrow agent and (c) execute the escrow agreement on behalf of the Authority. The amounts held in the Escrow Fund shall be such that the cash and investments and income received thereon will be sufficient without reinvestment to pay the principal, interest and redemption premiums on the Bonds when due at maturity or call for redemption as required by this Section. Following establishment of the Escrow Fund, any debt retirement funds held by the Authority for the Prior Bonds being refunded shall be transferred to the Debt Retirement Fund for the Refunding Bonds. The Authorized Officers are each authorized and directed to purchase or cause to be purchased, escrow securities, including United States Treasury Obligations – State and Local Government Series (SLGS), in an amount sufficient to fund the Escrow Fund.

Section 6. Any of the Authorized Officers shall determine in the Sales Order whether the Refunding Bonds shall be subject to redemption prior to maturity and the times and prices, and terms and conditions of such redemption.

Unless waived by any registered owner of Refunding Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the Authority. Such notice shall be dated
and shall contain at a minimum the following information: original issue date; maturity dates; interest rates; CUSIP numbers, if any; certificate numbers (and in the case of partial redemption) the called amounts of each certificate; the redemption date; the redemption price or premium; the place where Refunding Bonds called for redemption are to be surrendered for payment; and that interest on Refunding Bonds or portions thereof called for redemption shall cease to accrue from and after the redemption date.

In addition, further notice shall be given by the Transfer Agent in such manner as may be required or suggested by regulations or market practice at the applicable time, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed herein.

Section 7. The Refunding Bonds shall be substantially in the following form with such changes as shall be required to conform to the final terms of the Refunding Bonds established by the Sales Order:
The Ypsilanti Community Utilities Authority (the “Issuer”), for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America on the Date of Maturity specified above, unless prepaid prior thereto as hereinafter provided, with interest thereon (computed on the basis of a 360-day year consisting of twelve 30-day months) from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on November 1, 2016 and semiannually thereafter. Principal of this bond is payable at the principal trust office of _________________________, ____________, ____________, or such other transfer agent as the Issuer may hereafter designate by notice mailed to the Registered Owner hereof not less than sixty (60) days prior to any interest payment date (the “Transfer Agent”). Interest on this bond is payable to the Registered Owner of record as of the fifteenth (15th) day of the month preceding the payment date as shown on the registration books of the Issuer maintained by the Transfer Agent, by check or draft mailed to the Registered Owner at the registered address.

The bonds of this issue are payable from the proceeds of contractual payments to be paid by the Charter Township of Ypsilanti, County of Washtenaw, Michigan, to the Issuer, pursuant to certain contracts between the Issuer and the Township, including a Refunding Contract. By the provisions of said contracts and pursuant to the authorization provided by law, the Township has pledged its limited tax full faith and credit for the payment of said contractual payments. The Issuer has irrevocably pledged to the payment of this issue of bonds the total contractual payments, which said total payments are established in the amount required to pay the principal of and interest on the bonds of this issue when due. The full faith and credit pledge of the Township is its limited tax general obligation, and the Township is required to pay its debt service commitment on the bonds as a first budget obligation from its general funds including the collection of any ad valorem taxes which it is authorized to levy subject to applicable constitutional and statutory tax limitations.

This bond is one of a total authorized issue of bonds of even original issue date, aggregating the principal sum of $_______, issued pursuant to a resolution duly adopted by the Commission of the Issuer on December 16, 2015, and under and in full compliance with the Constitution and statutes of the State of Michigan, including specifically Act 233, Public Acts of Michigan, 1955, as amended, and Act 34, Public Acts of Michigan, 2001, as amended, for the purpose of refunding part of a series of outstanding bonds of the Issuer. For a complete statement of the funds from which and the conditions under which this bond is payable, and the general covenants and provisions pursuant to which this bond is issued, reference is made to the above described resolutions.

Bonds of this issue maturing in the years 20__ to 20__, inclusive, shall not be subject to redemption prior to maturity.

Bonds or portions of bonds of this issue in multiples of $5,000 maturing in the year 20__ and thereafter shall be subject to redemption prior to maturity, at the option of the Issuer, in any order of maturity and by lot within any maturity, on any date on or after _________ 1, 20__, at par and accrued interest to the date fixed for redemption.

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Date of Original Issue</th>
<th>Date of Maturity</th>
<th>CUSIP NO.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May 1, ___</td>
<td>__________, 2016</td>
<td></td>
</tr>
</tbody>
</table>
In case less than the full amount of an outstanding bond is called for redemption, the Transfer Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption, whether presented for redemption or not, provided funds are on hand with the Transfer Agent to redeem said bond or portion thereof.

Any bond may be transferred by the person in whose name it is registered, in person or by his duly authorized attorney or legal representative, upon surrender of the bond to the Transfer Agent for cancellation, together with a duly executed written instrument of transfer in a form approved by the Transfer Agent. Whenever any bond is surrendered for transfer, the Transfer Agent shall authenticate and deliver a new bond or bonds in like aggregate principal amount, interest rate and maturity. The Transfer Agent shall require the bondholder requesting the transfer to pay any tax or other governmental charge required to be paid with respect to the transfer. The Transfer Agent will not register the transfer of or exchange any bond selected for redemption in whole or in part, except the unredeemed portion of bonds being redeemed in part.

It is hereby certified and recited that all acts, conditions and things required by law precedent to and in the issuance of this bond, and the series of which this is one, have been done and performed in regular and due time and form as required by law.

This bond is not valid or obligatory for any purpose until the Transfer Agent’s Certificate of Authentication on this bond has been executed by the Transfer Agent.

IN WITNESS WHEREOF, the Ypsilanti Community Utilities Authority, by its Commission, has caused this bond to be signed in its name by the facsimile signature of its Chairman and to be countersigned by the facsimile signature of its Secretary and a facsimile of the corporate seal of said Issuer to be imprinted hereon, all as of the Date of Original Issue.

YPSILANTI COMMUNITY UTILITIES AUTHORITY

By: [Signature]

Its: BRENDA L. STUMBO, Chair

Countersigned:

Its: JON R. ICHESKO, Secretary - Treasurer
Certificate of Authentication

This bond is one of the bonds described in the within-mentioned resolution.

____________________________
Transfer Agent

By: ____________________________
Authorized Signatory

Date of Authentication: _________________________
Section 8. Nothing contained in this resolution or the Refunding Contract shall be construed to prevent the Authority from issuing additional bonds under the provisions of Act 233 for any of the purposes authorized by said Act, but any such bonds shall in no way have any lien on or be payable out of the contractual payments pledged to the payment of the Refunding Bonds.

Section 9. The provisions of this resolution, together with the Refunding Contract, shall constitute a contract between the Authority and the holder or holders of the Refunding Bonds from time to time, and after the issuance of such Refunding Bonds, no change, variation or alteration of the provisions of this resolution and the Refunding Contract may be made which would lessen the security for the Refunding Bonds. The provisions of this resolution and the Refunding Contract shall be enforceable by appropriate proceedings taken by such holder either at law or in equity.

Section 10. The Authority covenants and agrees with the successive holders of the Refunding Bonds that so long as any Refunding Bonds remain outstanding and unpaid as to either principal or interest:

(a) The Authority will punctually perform all of its obligations and duties under this resolution and the Refunding Contract, including all collection, segregation and application of the contractual payments in the manner required by the provisions of this resolution.

(b) The Authority will apply and use the proceeds of the sale of the Refunding Bonds for the purposes and in the manner required by the Refunding Contract and this resolution. The Authority will maintain and keep proper books of record and account relative to the application of such proceeds and the contractual payments received pursuant to the Refunding Contract. Not later than four (4) months after the end of each year, the Authority shall cause to be prepared a statement, in reasonable detail, sworn to by its chief accounting officer, showing the application of the proceeds of the sale of the Refunding Bonds, the cash receipts from the contractual payments and the application thereof, and such other information as may be necessary to enable
any taxpayer or any holder or owner of the Refunding Bonds, or anyone acting in their behalf, to be fully informed as to all matters pertaining to the application of funds therefor or for the payment of Refunding Bonds during such year. A certified copy of said statement shall be filed with the Secretary of the Authority and the Township Clerk and a copy shall also be sent to the manager of the syndicate purchasing the Refunding Bonds.

**Section 11.** The Authority hereby appoints Hutchinson, Shockey, Erley & Co. senior managing underwriter for the Refunding Bonds (the “Underwriter”). Any of the Authorized Officers are each hereby authorized to negotiate and execute a Bond Purchase Agreement with the Underwriter, finalizing the details of the Refunding Bonds within the authorized parameters of the Resolution and each is authorized to execute and deliver a Sales Order approving the final terms of the Refunding Bonds, adjust the final bond details set forth herein to the extent necessary or convenient to complete the transaction authorized herein, and in pursuance of the foregoing is authorized to exercise the authority and make the determinations authorized pursuant to Section 315(1)(d) of Act 34, including but not limited to determinations regarding interest rates, prices, discounts, maturities, principal amounts, denominations, dates of issuance, interest payment dates, redemption rights, the place of delivery and payment, designation of series, the portion or portions of the Prior Bonds to be refunded, and other matters, within the parameters established by this resolution, *provided* that the principal amount of Refunding Bonds issued shall not exceed the principal amount authorized in this resolution, the true interest cost on the Bonds shall not exceed three and one-half percent (3.5%), a net present value savings of at least 3% on the Prior Bonds to be refunded shall exist upon the sale of the Refunding Bonds and said refunding, and the maximum Underwriter’s spread shall not exceed $7.50 per thousand (0.75%) of the par amount of the Refunding Bonds.

**Section 12.** The Authority hereby covenants that it shall comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission regarding continuing disclosure to negotiate a
bond purchase agreement for the sale of the Refunding Bonds with the Underwriter and to execute the same on behalf of the Authority.

Section 13. The Authorized Officers are each authorized to approve circulation of both a Preliminary and Final Official Statement describing the Refunding Bonds, to secure ratings for the Refunding Bonds, and to purchase municipal bond insurance for the Refunding Bonds.

Section 14. The Authority has considered the option of selling the Refunding Bonds through a competitive sale and a negotiated sale and, pursuant to the requirements of Act 34, determines that a negotiated sale of the Refunding Bonds will result in the most efficient and expeditious means of selling the Refunding Bonds due to the flexibility in the timing and sizing of the Refunding Bonds.

Section 15. The Authority shall, to the extent permitted by law, take all actions within its control necessary to maintain the exclusion of the interest on the Refunding Bonds from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the “Code”), including, but not limited to, actions relating to any required rebate of arbitrage earnings and the expenditure and investment of Refunding Bond proceeds and moneys deemed to be Refunding Bond proceeds. If deemed appropriate, any of the Authorized Officers is authorized to designate the Refunding Bonds as “qualified tax exempt obligations” for purposes of deduction of interest expense by financial institutions pursuant to the Code.

Section 16. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are repealed.

Section 17. The Refunding Contract is hereby approved and the Chairman and Secretary are authorized to execute the same on behalf of the Authority.

Section 18. This resolution shall become effective immediately upon its passage.
Minutes of a Regular Meeting of the Commission of the Ypsilanti Community Utilities Authority held on the 16th day of December, 2015 at which the following Commissioners were present: Brenda L. Stumbo, Michael Bodary, Jon R. Ichesco, Larry J. Doe, and Keith P. Jason and the following were absent: None.

The attached resolution was moved by Commissioner Jason and seconded by Commissioner Bodary. The following Commissioners voted aye: Brenda L. Stumbo, Michael Bodary, Jon R. Ichesco, Larry J. Doe, and Keith P. Jason and the following Commissioners voted nay: None.

RESOLUTION DECLARED ADOPTED

JON R. ICHESCO, Secretary - Treasurer
I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Commission of the Ypsilanti Community Utilities Authority, at a Regular Meeting held on December 16, 2015, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

JON R. ICHESCO, Secretary - Treasurer