

RESOLUTION NO. R2017-688

The Metropolitan Government of
Nashville and Davidson County
(Tennessee)

Resolution amending Resolution RS2014-1066 to increase the size and duration of the general obligation extendable commercial paper program of The Metropolitan Government of Nashville and Davidson County

Adopted _____, 2017

Resolution amending Resolution RS2014-1066 to increase the size and duration of the general obligation extendable commercial paper program of The Metropolitan Government of Nashville and Davidson County

WHEREAS, pursuant to the provisions of Title 9, Chapter 21, Tennessee Code Annotated (the "Act"), and Metropolitan Council Resolution No.RS2014-1066 (the "Extendible CP Resolution"), The Metropolitan Government of Nashville and Davidson County (the "Metropolitan Government") has heretofore authorized the issuance of up to \$200 million at any time of general obligation extendible commercial paper notes, provided that such Notes finally mature no later than January 1, 2019;

WHEREAS, the Metropolitan Government desires to amend the Extendible CP Resolution to increase to \$325 million the maximum par amount of general obligation extendible commercial paper notes that may be issued thereunder and to extend to January 1, 2022 the final maturity for such notes;

WHEREAS, the Extendible CP Resolution may be amended, pursuant to Section 6.01 thereof, by increasing the maximum par amount of commercial paper notes issued thereunder, upon receipt of affirmation of the rating on such Notes by the rating agencies providing a credit rating therefor; and

WHEREAS, the Extendible CP Resolution may be amended, pursuant to Section 6.01 thereof, by extending the final maturity of the commercial paper notes insofar as such amendment does not affect the holders of any outstanding commercial paper notes, all of which mature prior to the current final maturity date.

NOW, THEREFORE, BE IT RESOLVED by the Metropolitan County Council of The Metropolitan Government of Nashville and Davidson County, as follows:

1. Increase in Par Amount. The Extendible CP Resolution is hereby amended to increase the maximum par amount of ECP Notes that may be outstanding from time to time from \$200 million to \$325 million, and all references in the Extendible CP Resolution to \$200 million shall be amended to \$325 million.
2. Final Maturity Date. The definition of Final Maturity date is hereby changed from January 1, 2019 to January 1, 2022.
3. Effective Date. This Resolution shall take effect upon receipt by the Metropolitan Government from each Rating Agency that the amendments herein will not adversely affect the ratings in effect for any outstanding ECP Notes.
4. Authorization of Additional Actions. That the officers of the Metropolitan Government are hereby authorized to take such actions, and execute and deliver such agreements and certificates, as may be necessary to effectuate the amendment of the Extendible CP Resolution and the ECP Program described in Sections 1 and 2 above, including without limitation, (a) amending and restating the Dealer Agreement and the Issuing and Paying Agency Agreement and (b) supplementing the offering memorandum distributed in connection with the ECP Program.
5. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings ascribed by the Extendible CP Resolution.

APPROVED AS TO AVAILABILITY
OF FUNDS BY:

Talia Lomax O'dneal,
Director of Finance

APPROVED AS TO FORM AND
LEGALITY

Jon Cooper,
Director of Law

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INTRODUCED BY:

MEMBERS OF COUNCIL