

# LOUDON COUNTY COMMISSION

STATE OF TENNESSEE  
COUNTY OF LOUDON

January 27, 2003  
6:00 PM

## SPECIAL CALLED MEETING

(1)  
Opening Of  
Meeting

**BE IT REMEMBERED** that the Board of Commissioners of Loudon County convened in special called session in Loudon, Tennessee on the 27<sup>th</sup> day of January, 2003.

The **Honorable Roy Bledsoe** called the meeting to order.

Executive Miller opened Court, led the Pledge of Allegiance to the Flag of the United States of America, and Commissioner Jenkins gave the invocation.

(2)  
Roll Call

Present were the following Commissioners: **Meers, Jenkins, Maples, Franke, Bledsoe, Duff, Shaver, Harold and Miller (9).**

Thereupon **Chairman Bledsoe** announced the presence of a quorum. Also present was the **Honorable George Miller, County Executive and County Attorney Harvey Sproul.**

(3)  
Loan  
Agreement  
Resolution  
Adopted

**Budget Director Nancy Richesin** requested discussion and possible action on the following item:

1. Consideration of adopting a resolution authorizing the incurrence of indebtedness by Loudon County, Tennessee, of, not to exceed \$5,000,000, by the execution with a public building authority of a loan agreement or other instrument evidencing such indebtedness, to provide funding for certain public works projects, and to fund the incidental and necessary expenses related thereto.

After much discussion a **motion** was made by **Commissioner Franke** with a second by **Commissioner Jenkins** to adopt this resolution.

Upon roll call vote the following commissioners voted **Aye: Meers, Jenkins, Maples, Franke, Bledsoe, Duff, Shaver, Harold and Miller: (9).**

The following commissioners voted **Nay: (0).**

The following commissioners were **Absent: Marcus: (1).**

Thereupon the chairman announced the motion **Passed: (9-0-1).**

### **Resolution 012703-A**

(4)  
Adjournment

There being no further business, a **motion** being duly made and seconded, the January 27, 2003 meeting stood adjourned at 6:24 p.m.

ATTEST:

  
COUNTY COURT CLERK

  
CHAIRMAN

  
COUNTY EXECUTIVE

RESOLUTION NO. 012703-A

INITIAL RESOLUTION AUTHORIZING THE INCURRENCE OF INDEBTEDNESS BY LOUDON COUNTY, TENNESSEE, OF NOT TO EXCEED \$5,000,000, BY THE EXECUTION WITH A PUBLIC BUILDING AUTHORITY OF A LOAN AGREEMENT OR OTHER INSTRUMENT EVIDENCING SUCH INDEBTEDNESS, TO PROVIDE FUNDING FOR CERTAIN PUBLIC WORKS PROJECTS, AND TO FUND THE INCIDENTAL AND NECESSARY EXPENSES RELATED THERETO

WHEREAS, it is necessary and in the public interest of Loudon County, Tennessee (the "County"), to incur indebtedness (the "Indebtedness"), through the execution with The Public Building Authority of the County of Montgomery, Tennessee (the "Authority"), of a loan agreement or other instrument evidencing such Indebtedness (a "Loan Agreement"), for the purpose of financing certain public works projects, as hereinafter more fully described, and to pay legal, fiscal, administrative, and engineering costs, and costs incident to the financing thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF LOUDON COUNTY, TENNESSEE, AS FOLLOWS:

SECTION 1. For the purpose of financing all or a portion of the costs of certain public works projects, consisting of road and street improvements within the County, renovation and expansion of the County Justice Complex, acquisition of equipment for the highway department, expansion of the County Health Department, sewer system improvements, rail and road intersection improvements, paving of County owned parking lots, ADA compliance improvements to County facilities, construction of additional recycling centers, renovation and improvement of existing County buildings, acquisition of general office equipment for use by the County, the acquisition of all property real and personal appurtenant thereto and connected with such work, and to pay all legal, fiscal, administrative, and engineering costs incident thereto, and costs incident to incurring the Indebtedness (collectively, the "Project"), the County is hereby authorized to incur Indebtedness in the amount of not to exceed Five Million Dollars (\$5,000,000), for the financing of the Project through the execution of a Loan Agreement with the Authority. The rate of interest payable pursuant to the provisions of a Loan Agreement shall be a variable rate which rate shall not exceed the maximum rate of interest permitted under the laws of the State of Tennessee.

SECTION 2. The indebtedness evidenced by the Loan Agreement shall be payable from funds of the County legally available therefor and to the extent necessary from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the County, without limitation as to time, rate, and amount and for the punctual payment of said principal of, premium, if any, and interest on, the Loan Agreement, the full faith and credit of the County will be irrevocably pledged.

SECTION 3. The Loan Agreement shall be executed pursuant to the provisions of Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"), and Title 12, Chapter 10, Tennessee Code Annotated, as amended.

SECTION 4. After the adoption of this Resolution, the County Clerk is directed to cause this Resolution, with the notice prescribed by the Act, to be published in full once in a newspaper published and having general circulation in the County.

SECTION 5. This Resolution shall take effect from and after its adoption, the welfare of the County requiring it.

Adopted and approved this 27th day of January, 2003.

  
COUNTY EXECUTIVE

ATTEST:  
  
COUNTY CLERK

NOTICE

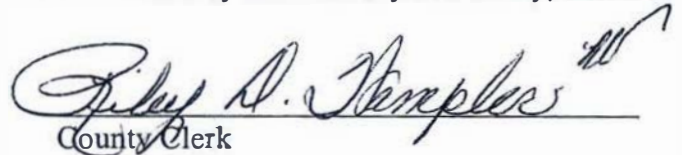
The foregoing Resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition, signed by at least ten percent (10%) of the registered voters of Loudon County, Tennessee, shall have been filed with the County Clerk of Loudon County, Tennessee, protesting the incurrence of the Indebtedness by the execution of the Loan Agreement, such Loan Agreement will be executed, as proposed.



STATE OF TENNESSEE)  
COUNTY OF LOUDON)

I, Riley D. Wampler, hereby certify that I am the duly qualified and acting County Clerk of Loudon County, Tennessee (the "County"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Commissioners (the "Board") of said County held on January 27, 2003; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete transcript from said original record insofar as said original record relates, to, among other matters, the incurring of indebtedness in the amount of not to exceed \$5,000,000 by said County; (4) that the actions by said Board including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said Board was present and acting throughout said meeting.

WITNESS my official signature and the seal of said County this 27th day of January, 2003.

  
County Clerk

(SEAL)