

CITY OF HUNTINGTON WOODS
REGULAR MEETING OF THE CITY COMMISSION
MINUTES
Tuesday, February 18, 2014

Mayor Gillham called the Meeting to order at 7:30 p.m.

PRESENT: Mayor Gillham, Mayor Pro-Tem Jenks (arrived at 7:38 pm),
Commissioner Olsman, Commissioner Paul, Commissioner White,
City Manager Sullivan and City Attorney Rosati

ABSENT: None

City Staff Present: City Clerk/Treasurer Solanskey, Finance Director
Lehmann, Public Safety Director Fairman and Public Works Manager
Galed

APPROVAL OF AGENDA

-1047- Moved by Commissioner Paul and supported by Commissioner
Olsman to approve the Agenda for the meeting of February 18, 2014
with the deletion of item #8 and the addition of Metro Act application
as item #1.

Upon said resolution being put to a vote, the City Commission voted
thereon as follows:

Ayes: Mayor Gillham, Commissioner Olsman,
Commissioner Paul and Commissioner White

Nays: None

Absent: Mayor Pro-Tem Jenks (arrived at 7:38 pm)

The Mayor thereupon declared said Resolution adopted.

APPROVAL OF MINUTES

-1048- Moved by Commissioner White and seconded by Commissioner
Olsman to approve the minutes of the Regular Meeting of January 21,
2014.

Upon said Resolution being put to a vote, the City Commission voted
thereon as follows:

Ayes: Mayor Gillham, Commissioner Olsman,
Commissioner Paul and Commissioner White.

Nays: None

Absent: Mayor Pro-Tem Jenks (arrived at 7:38 pm)

The Mayor thereupon declared said Resolution adopted.

COMMUNICATIONS

Communication from Southeastern Oakland County Water Authority regarding law changes that govern the Miss Dig program.

COUNTY COMMISSIONER REMARKS

County Commissioner Zack informed the City Commission of the following:

- Because of the City of Detroit bankruptcy proceeding, the hot topic at the Board of Commissioner meetings is water. The Board of Commissioners has formed a 7- member study committee.
- Oakland County is developing a global application for the management of the county-wide infrastructure.

PUBLIC PARTICIPATION

Former City Manager Mark Wollenweber applauded the City Commission on the selection of Amy Sullivan as the new Huntington Woods City Manager, a wonderful choice.

SWEARING IN CEREMONY

City Clerk Solanskey administered the Oath of Office to new City Manager Amy Sullivan.

PRESENTATION

Shelby Miller, the Teen Council Liaison gave a video presentation of Teen Council activities set to the rap music created by Huntington Woods residents Travis Braun and Jake Olds. She reported on the activities of the Teen Council including a parents night out planned for February 28th, a fundraiser at Noodles and Company, the youth symposium at the Howell Nature Center planned for March and the April Teen Council Softball Game.

RESOLUTION R-10-2014

Metro Act Permit for Fibertech Networks
-1047-

Moved by Mayor Pro-Tem Jenks and supported by Commissioner Olsman to set forth a unilateral permit for a 5-year term per City Ordinance Section 34-25(a). Fibertech must request a new permit after the 5-year term.

Upon said Resolution being put to a vote, the City Commission voted thereon as follows:

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks,
Commissioner Olsman, Commissioner Paul and
Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

RESOLUTION R-11-2014

Adoption of Millennial Mayors Protocol
-1048-

RESOLUTION R- 11 -2014
A RESOLUTION OF THE CITY COMMISSION
OF THE CITY OF HUNTINGTON WOODS

Whereas; the City of Huntington Woods is one of 23 local governments participating in the Millennial Mayors Congress, a voluntary regional coalition of local elected officials and young residents; and

Whereas, Mayor Ronald Gillham and Ben Falik are the City of Huntington Woods' appointed representatives to the Millennial Mayors Congress; and

Whereas, the Millennial Mayors Congress unanimously adopted the Millennial Representation Protocol on June 22, 2013 via the attached resolution in order to increase the number of Millennials on boards, committees and commissions in Congress and member cities; and

Whereas, the City Commission has determined that it is in the interests of the City of Huntington Woods to incorporate Millennial perspectives and ideas into public problem solving in order to stay forward-thinking.

BE IT RESOLVED, that it is the goal of the City of Huntington Woods to implement the Congress' Best Practices by 2016 and for Millennials to hold 4.0% of board, committee and commission seats in the City of Huntington Woods by the end of 2015 and 5.0% of board, committee and commission seats in the City of Huntington Woods by the end of 2016.

IT IS FURTHER RESOLVED that the City Commission instructs the City Manager and City Clerk to work with the City's representatives to the Millennial Mayors Congress and the staff of the Michigan Suburbs Alliance to implement the Congress's Best Practices, taking into account the specific conditions and priorities of the City of Huntington Woods.

Resolved this 18th day of February 18, 2014.

Moved by Commissioner Olsman and seconded by Commissioner White

Upon said resolution being put to a vote, the City Commission voted thereon as follows:

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks, Commissioner Olsman, Commissioner Paul and Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

Ronald F. Gillham, Mayor

I, Joy Solanskey, duly appointed and qualified City Clerk for the City of Huntington Woods, Oakland County, Michigan do hereby certify that the foregoing resolution was adopted by the City Commission at a Regular Meeting held on February 18, 2014 and that public notice of said meeting was given pursuant to Act No. 267, Public Acts of Michigan, 1976.

Joy Solanskey, City Clerk

RESOLUTION R-12-2014
Tri-Party Funding Program Allocation
-1049-

Moved by Commissioner Jenks and supported by Commissioner Paul to enter

into an Agreement to participate in the 2014 Tri-Party Program through the Road Commission of Oakland County and escrow monies totaling \$5,680.00 with the City liability being \$1,893.33.

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks,
Commissioner Olsman, Commissioner Paul and
Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

RESOLUTION R-13-2014

Michigan Urology Run/Walk Permit

-1050-

Moved by Commissioner White and supported by Mayor Pro-Tem Jenks to approve the 6th Annual 5k Charitable Run request sponsored by the Michigan Institute of Urology Men's Health Foundation on Sunday, June 15, 2014.

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks,
Commissioner Olsman, Commissioner Paul and
Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

RESOLUTION R-14-2014

Authorizing Sale of \$3,710,000 in Street Improvement Bonds

-1051-

**RESOLUTION AUTHORIZING
2014 STREET IMPROVEMENT BONDS
(UNLIMITED TAX GENERAL OBLIGATION)**

**CITY OF HUNTINGTON WOODS
COUNTY OF OAKLAND, STATE OF MICHIGAN**

Minutes of a regular meeting of the City Commission of the City of Huntington Woods, County of Oakland, State of Michigan, held on February 18, 2014, at 7:30 o'clock p.m., prevailing Eastern Time.

PRESENT: Members: Mayor Gillham, Mayor Pro Tem Jenks, Commissioner Olsman, Commissioner Paul and Commissioner White

ABSENT: Members: None

The following preamble and resolution were offered by Commissioner Paul and supported by Mayor Pro Tem Jenks:

WHEREAS, the qualified electors of the City of Huntington Woods, County of Oakland, State of Michigan (the "City"), at the election duly called and held on November 5, 2013, did by more than the required majority of those voting approve the following proposition:

Street Improvements Bond Proposal

Shall the City of Huntington Woods, Michigan, borrow the principal sum of not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000) and issue its general obligation unlimited tax bonds, in one or more series, payable in not to exceed fifteen (15) years from the date of issue of each series, for the purpose of paying the cost of acquiring and constructing street improvements throughout the City, consisting of paving, repaving, grading, resurfacing, reconstructing and improving streets, including curb, gutter, drainage, landscaping and related utility improvements, acquisition of necessary interests in land and all related appurtenances and attachments? If approved, the estimated millage to be levied in 2014 is 0.29 mills (\$0.29 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds is 1.83 mills (\$1.83 per \$1,000 of taxable value).

WHEREAS, it is the determination of the City Commission that at this time the first series of unlimited tax general obligation bonds in the principal amount of not to exceed Three Million Seven Hundred Ten Thousand Dollars (\$3,710,000) be issued pursuant to the above proposition for the purpose described in the above proposition (the "Project").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Authorization of Bonds; Bond Terms. Bonds of the City designated **2014 Street Improvement Bonds (Unlimited Tax General Obligation)** (the "Bonds") are authorized to be issued in the aggregate principal sum of not to exceed Three Million Seven Hundred Ten Thousand Dollars (\$3,710,000) for the purpose of paying part of the cost of the Project, including the costs incidental to the issuance, sale and delivery of the Bonds. The issue shall consist of bonds in fully-registered form of the denomination of \$5,000, or multiples thereof not exceeding for each maturity the maximum principal amount of that maturity, numbered consecutively in order of registration, dated as of the date of delivery. The Bonds shall bear interest, mature and be payable at the times and in the manner set forth in Sections 6 and 7 hereof.

The Bonds shall be sold at public sale at a price not less than 99% of the principal amount thereof.

The Bonds shall be subject to redemption prior to maturity in the manner and at the times and prices set forth in Sections 6 and 7 hereof and if term bonds are selected by the original purchaser of the bonds, then the bonds will be subject to mandatory redemption in accordance with the foregoing maturity schedule at par.

Interest shall be payable to the registered owner of record as of the 15th day of the month prior to the payment date for each interest payment. The record date of determination of registered owner for purposes of payment of interest as provided in this paragraph may be changed by the City to conform to market practice in the future. Interest shall be payable to the registered owner of record as of the 15th day of the month preceding the payment date for each interest payment. The principal of the Bonds shall be payable at The Huntington National Bank, Grand Rapids, Michigan who is hereby selected to act as the transfer agent for

the bonds (the "Transfer Agent"), or such other bank or trust company as may be selected by the City Manager or Finance Director at the time of sale of the Bonds.

The Bonds may be issued in book-entry only form through The Depository Trust Company in New York, New York ("DTC") and the Finance Director is authorized to execute such custodial or other agreement with DTC as may be necessary to accomplish the issuance of the Bonds in book-entry only form and to make such changes in the Bond Form within the parameters of this resolution as may be required to accomplish the foregoing.

2. Execution of Bonds. The Bonds of this issue shall be executed in the name of the City with the manual or facsimile signatures of the Mayor and City Clerk and shall have the seal of the City, or a facsimile thereof, printed or impressed on the Bonds. No Bond shall be valid until authenticated by an authorized officer or representative of the Transfer Agent. The Bonds shall be delivered to the Transfer Agent for authentication and be delivered by the Transfer Agent to the purchaser or other person in accordance with instructions from the Finance Director upon payment of the purchase price for the Bonds in accordance with the bid therefor when accepted.

3. Transfer of Bonds. The Transfer Agent shall keep the books of registration for this issue on behalf of the City. Any Bond may be transferred upon such registration books by the registered owner of record, in person or by the registered owner's duly authorized attorney, upon surrender of the Bond for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Transfer Agent. Whenever any Bond or Bonds shall be surrendered for transfer, the City shall execute and the Transfer Agent shall authenticate and deliver a new Bond or Bonds, for like aggregate principal amount. The Transfer Agent shall require the payment by the bondholder requesting the transfer of any tax or other governmental charge required to be paid with respect to the transfer.

Unless waived by any registered owner of Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the City. 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 place where the Bonds called for redemption are to be surrendered for payment; and that interest on the 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.

4. Debt Retirement Fund; Unlimited Tax Pledge; Defeasance of Bonds. The Treasurer is authorized and directed to open a depository account with a bank or trust company designated by the City Commission, to be designated 2014 STREET IMPROVEMENT BONDS (UNLIMITED TAX GENERAL OBLIGATION) DEBT RETIREMENT FUND (the "Debt Retirement Fund"), the moneys to be deposited into the Debt Retirement Fund to be specifically earmarked and used solely for the purpose of paying principal of and interest on the Bonds as they mature. The City hereby pledges its unlimited tax full faith and credit for the prompt payment of the Bonds. All proceeds from taxes levied for the Debt Retirement Fund shall be deposited into the Debt Retirement Fund as collected. Commencing with the year 2014, there shall be levied upon the tax rolls of the City for the purpose of the Debt Retirement Fund each year, in the manner required by the provisions of Act 34, Public Acts of Michigan, 2001, as amended, an amount sufficient so that the estimated collection therefrom will be sufficient to promptly pay, when due, the principal of and interest on the Bonds becoming due prior to the next annual tax levy; provided, however, that if at the time of making any such annual tax levy there shall be other funds available or surplus moneys on hand in the Debt Retirement Fund for the payment of principal of and interest on the Bonds, then credit therefor may be taken against such annual levy for the Debt Retirement Fund.

In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay at maturity or irrevocable call for earlier optional redemption, the principal of, premium, if any, and interest on the Bonds, shall be deposited in trust, this resolution shall be defeased and the owners of the Bonds shall have no further rights under this resolution except to receive payment of the principal of, premium, if any, and interest on the Bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Bonds as provided herein.

5. Construction Fund; Proceeds of Bond Sale. The City Treasurer is authorized and directed to open a separate depository account with a bank or trust company designated by the City Commission, to be designated 2014 STREET IMPROVEMENT BONDS (UNLIMITED TAX GENERAL OBLIGATION) CONSTRUCTION FUND (the "Construction Fund") and deposit into said Construction Fund the proceeds of the Bonds less accrued interest, if any, which shall be deposited into the Debt Retirement Fund. The moneys in the Construction Fund shall be used solely to pay the costs of the Project and the costs of issuance of the Bonds.

6. Bond Form. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF OAKLAND

CITY OF HUNTINGTON WOODS

2014 STREET IMPROVEMENT BOND
(UNLIMITED TAX GENERAL OBLIGATION)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	October 1, _____	_____, 2014	

Registered Owner:

Principal Amount:

Dollars

The City of Huntington Woods, County of Oakland, State of Michigan (the "City"), acknowledges itself to owe and 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 Maturity Date 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 October 1, 2014 and semiannually thereafter. Principal of this bond is payable at the corporate trust office of The Huntington National Bank, Grand Rapids, Michigan, or such other transfer agent as the City may hereafter designate by notice mailed to the registered owner 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 interest payment date as shown on the registration books of the City kept by the Transfer Agent by check or draft mailed to the registered owner of record at the registered address. For prompt payment of this bond, both principal and interest, the full faith, credit and resources of the City are hereby irrevocably pledged.

This bond is one of a series of bonds aggregating the principal sum of \$3,710,000, issued for the purpose of paying the cost of acquiring and constructing street improvements

throughout the City, consisting of paving, repaving, grading, resurfacing, reconstructing and improving streets, including curb, gutter, drainage, landscaping and related utility improvements, acquisition of necessary interests in land and all related appurtenances and attachments and paying costs incidental to the issuance of the series of bonds in pursuance of a vote of the qualified electors of the City voting thereon at an election duly called and held on November 5, 2013.

Bonds of this issue maturing in the years 2015 to 2022, 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 2023 and thereafter shall be subject to redemption prior to maturity, at the option of the City, in any order of maturity and by lot within any maturity, on any date on or after October 1, 2022, at par and accrued interest to the date fixed for redemption.

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 of record 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 provided funds are on hand with the Transfer Agent to redeem said bond or portion thereof.

This bond is transferable only upon the registration books of the City kept by the Transfer Agent by the registered owner of record in person, or by the registered owner's attorney duly authorized in writing, upon the surrender of this bond together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new registered bond or bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing this bond and upon the payment of the charges, if any, therein prescribed.

This bond is payable out of the City's Debt Retirement Fund for this issue and in order to make such payment, the City is required each year to levy taxes on all taxable property within the boundaries of the City for such payment, without limitation as to either rate or amount.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law, and that the total indebtedness of the City, including this bond, does not exceed any constitutional, statutory or charter debt limitation.

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 City of Huntington Woods, by its City Commission, has caused this bond to be signed in the name of the City by the facsimile signatures of its Mayor and City Clerk and a facsimile of its corporate seal to be printed hereon, all as of the Date of Original Issue.

CITY OF HUNTINGTON WOODS
County of Oakland
State of Michigan

By: _____
Its Mayor

(SEAL)

By: _____
Its City Clerk

(Form of Transfer Agent's Certificate of Authentication)

DATE OF AUTHENTICATION:

CERTIFICATE OF AUTHENTICATION

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

The Huntington National Bank
Grand Rapids, Michigan
Transfer Agent

By: _____
Authorized Signatory

[Bond printer to insert form of assignment]

7. Notice of Sale. The City Clerk is authorized to fix a date of sale for the Bonds and to arrange to publish a notice of sale of the Bonds in *The Bond Buyer*, New York, New York, which notice of sale shall be in substantially the following form:

OFFICIAL NOTICE OF SALE

\$3,710,000
CITY OF HUNTINGTON WOODS
COUNTY OF OAKLAND, STATE OF MICHIGAN
2014 STREET IMPROVEMENT BONDS
(UNLIMITED TAX GENERAL OBLIGATION)

SEALED BIDS for the purchase of the above bonds will be received at the office of Bendzinski & Co., 615 Griswold, Suite 1225, Detroit MI 48226, on _____, _____, 2014 until __:___.m., prevailing Eastern Time, at which time and place said bids will be publicly opened and read.

FAXED BIDS: Signed bids may be submitted by fax to the offices of Bendzinski & Co. at (313) 961- 8220, provided that faxed bids must arrive before the time of sale and the bidder bears all risks of transmission failure and the GOOD FAITH

DEPOSIT MUST BE MADE AND RECEIVED as described in the Section "GOOD FAITH" below.

ELECTRONIC BIDS: Electronic bids will also be received on the same date and until the same time by Bidcomp/Parity as agent of the undersigned. Further information about Bidcomp/Parity, including any fee charged, may be obtained from Bidcomp/Parity, Anthony Leyden or CLIENT SERVICES, 1359 Broadway, Second Floor, New York, New York 10010, (212) 849-5021. IF ANY PROVISION OF THIS NOTICE OF SALE SHALL CONFLICT WITH INFORMATION PROVIDED BY BIDCOMP/PARITY, AS THE APPROVED PROVIDER OF ELECTRONIC BIDDING SERVICES, THIS NOTICE SHALL CONTROL.

Bidders may choose any means or location to present bids but a bidder may not present a bid in more than one location or by more than one means.

BOND DETAILS: The bonds will be registered bonds of the denomination of \$5,000 or multiples thereof not exceeding for each maturity the maximum principal amount of that maturity, originally dated as of the date of initial delivery, numbered in order of registration, and will bear interest from their date payable on October 1, 2014, and semiannually thereafter.

The bonds will mature on the 1st day of October in each of the years, as follows:

2015	\$ 10,000	2022	\$200,000
2016	500,000	2023	250,000
2017	325,000	2024	250,000
2018	150,000	2025	250,000
2019	150,000	2026	325,000
2020	150,000	2027	500,000
2021	150,000	2028	500,000

PRIOR REDEMPTION OF BONDS: Bonds maturing in the years 2015 to 2022 inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds in multiples of \$5,000 maturing in the year 2023 and thereafter shall be subject to redemption prior to maturity, at the option of the City, in any order of maturity and by lot within any maturity, on any date on or after October 1, 2022, at par and accrued interest to the date fixed for redemption.

In case less than the full amount of an outstanding bond is called for redemption, the transfer agent, upon presentation of the bond called for redemption, shall register, authenticate and deliver to the registered owner of record 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 provided funds are on hand with the transfer agent to redeem said bond or portion thereof.

TERM BOND OPTION: The initial purchaser of the bonds may designate any one or more maturities from October 1, 2015 through the final maturity as term bonds and the consecutive maturities on or after the year 2015 which shall be aggregated in the term bonds. The amounts of the maturities which are aggregated in a designated term bond shall be subject to mandatory redemption on October 1 of the years and in the amounts set forth in the above maturity schedule at a redemption price of par, plus accrued interest to the date of mandatory redemption. Term bonds or portions thereof mandatorily redeemed shall be selected by lot. Any such designation must be made at the time bids are submitted and must be listed on the bid.

INTEREST RATE AND BIDDING DETAILS: The bonds shall bear interest at rate or rates not exceeding 5% per annum, to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. The interest on any one bond shall be at one rate only and all bonds maturing in any one year must carry the same interest rate. The difference between the highest and lowest interest rates bid shall not exceed four percent (4%) per annum. No proposal for the purchase of less than all of the bonds or at a price less than 99% or more than 102% of their par value will be considered.

BOOK-ENTRY OPTION: Upon the request of the successful bidder, the bonds will be issued in book-entry only form as one fully registered bond per maturity and will be registered in the name of Cede & Co., as bondholder and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the bonds. In the event of registration with DTC, the purchaser will not receive certificates representing their interest in bonds purchased. It will be the responsibility of the purchaser to obtain DTC eligibility. Failure of the purchaser to obtain DTC eligibility shall not constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the bonds. In the alternative, the successful bidder may request bond certificates to be delivered to the purchaser as one fully registered bond per maturity.

TRANSFER AGENT AND REGISTRATION: Principal shall be payable at the principal corporate trust office of The Huntington National Bank, Grand Rapids, Michigan, or such other transfer agent as the City may hereafter designate by notice mailed to the registered owner of record not less than 60 days prior to an interest payment date. Interest shall be paid by check mailed to the registered owner of record as shown on the registration books of the City as of the 15th day prior to an interest payment date. The bonds will be transferred only upon the registration books of the City kept by the transfer agent.

PURPOSE AND SECURITY: The bonds were authorized at an election held on November 5, 2013 for the purpose of paying the cost of acquiring and constructing street improvements. The bonds will pledge the full faith and credit of the City for payment of the principal and interest thereon and will be payable from ad valorem taxes which may be levied without limitation as to rate or amount. The rights or remedies of bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally now existing or hereafter enacted and by the application of general principles of equity including those relating to equitable subordination.

GOOD FAITH: A good faith deposit in the form of a certified or cashier's check drawn upon an incorporated bank or trust company, or wire transfer, in the amount of \$17,100 payable to the order of the Treasurer of the City will be required of the successful bidder. The successful bidder is required to submit its good faith deposit to the City as instructed by the City not later than Noon, prevailing Eastern Time, on the next business day following the sale. The good faith deposit will be applied to the purchase price of the bonds. In the event the purchaser fails to honor its accepted bid, the good faith deposit will be retained by the City. No interest shall be allowed on the good faith check. The good faith check of the successful bidder will be cashed and payment for the balance of the purchase price of the bonds shall be made at the closing.

AWARD OF BONDS: The bonds will be awarded to the bidder whose bid produces the lowest true interest cost determined in the following manner: the lowest true interest cost will be the single interest rate (compounded on October 1, 2014 and semi-annually thereafter) necessary to discount the debt service payments from their respective payment date to _____, 2014, in an amount equal to the price bid, excluding accrued interest. Each bidder shall state in its bid the true interest cost to the City, computed in the manner specified above.

TAX MATTERS: In the opinion of Miller, Canfield, Paddock and Stone, P.L.C., bond counsel, under existing law, assuming compliance with certain covenants, interest on the bonds is excludable from gross income for federal income tax purposes as described in the opinion, and the bonds and interest thereon are exempt from all taxation by the State of Michigan or by any taxing authority within the State of Michigan except inheritance and estate taxes and taxes on gains realized from the sale, payment or other disposition thereof. The successful bidder will be required to furnish, at delivery of the bonds, a certificate in a form acceptable to bond counsel as to the "issue price" of the bonds within the meaning of Section 1273 of the Internal Revenue Code of 1986, as amended (the "Code"). Such certificate will include (i) for those maturities where 10% of each such maturity of the bonds has been sold to members of the general public (excluding underwriters, brokers and dealers) prior to delivery of the bonds, the price at which the first 10% of each such maturity was sold to members of the general public, and (ii) for those maturities where 10% of such maturity has not been sold to members of the general public (excluding underwriters, brokers and dealers) prior to delivery of the bonds, an agreement by the successful bidder to provide bond counsel with the prices at which the first 10% of each such maturity is ultimately sold to members of the general public.

"QUALIFIED TAX EXEMPT OBLIGATIONS": The City has designated the bonds as "Qualified Tax Exempt Obligations" for purposes of the deduction of interest expense by financial institutions pursuant to the Code.

LEGAL OPINION: Bids shall be conditioned upon the approving opinion of Miller, Canfield, Paddock and Stone, P.L.C., attorneys of Detroit, Michigan, a copy of which opinion will be furnished without expense to the purchaser of the bonds at the delivery thereof. The fees of Miller, Canfield, Paddock and Stone, P.L.C. for services rendered in connection with such approving opinion are expected to be paid from bond proceeds. Except to the extent necessary to issue its approving opinion as to validity of the above bonds, Miller, Canfield, Paddock and Stone, P.L.C. has not been requested to examine or review and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the bonds, and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials.

DELIVERY OF BONDS: The City will furnish bonds ready for execution at its expense. Bonds will be delivered without expense to the purchaser through DTC in New York, New York, or such other place to be agreed upon. The usual closing documents, including a certificate that no litigation is

pending affecting the issuance of the bonds, will be delivered at the time of delivery of the bonds. If the bonds are not tendered for delivery by twelve o'clock noon, prevailing Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if said 45th day is not a business day, the successful bidder may on that day, or any time thereafter until delivery of the bonds, withdraw its proposal by serving notice of cancellation, in writing, on the undersigned in which event the City shall promptly return the good faith deposit. Payment for the bonds shall be made in Federal Reserve Funds. Accrued interest to the date of delivery of the bonds shall be paid by the purchaser at the time of delivery.

CUSIP NUMBERS: Upon the request of the successful bidder, CUSIP identification numbers will be printed on the bonds, but neither the failure to print such numbers on any bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the bonds in accordance with terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on the bonds shall be paid for by the Issuer; provided, however, that the CUSIP Service Bureau charge for the assignment of such numbers shall be the responsibility of and shall be paid for by the purchaser.

OFFICIAL STATEMENT: A preliminary Official Statement that the City deems to be final as of its date, except for the omission of information permitted to be omitted by Rule 15c2-12 of the Securities and Exchange Commission, has been prepared and may be obtained from Bendzinski & Co., Municipal Finance Advisors, financial advisors to the City, at the address and telephone listed under REGISTERED MUNICIPAL ADVISOR below. Bendzinski & Co., will provide the winning bidder with 100 final Official Statements within 7 business days from the date of sale to permit the purchaser to comply with Securities and Exchange Commission Rule 15c2-12. Additional copies of the Official Statement will be supplied by Bendzinski & Co., upon request and agreement by the purchaser to Bendzinski & Co., within 24 hours of the time of sale.

BOND INSURANCE AT PURCHASER'S OPTION: If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder/purchaser, the purchase of any such insurance policy or the issuance of any such commitment shall be at the option and expense of the purchaser of the Bonds. Any and all increased costs of issuance of the Bonds resulting from such purchase of insurance shall be paid by the purchaser, except that if the City has requested and received a rating on the Bonds from a rating agency, the City shall pay the fee for the requested rating. Any other rating agency fees shall be the responsibility of the purchaser. FAILURE OF THE MUNICIPAL BOND INSURER TO ISSUE THE POLICY AFTER THE BONDS HAVE BEEN AWARDED TO THE PURCHASER SHALL NOT CONSTITUTE CAUSE FOR FAILURE OR REFUSAL BY THE PURCHASER TO ACCEPT DELIVERY OF THE BONDS FROM THE CITY.

CONTINUING DISCLOSURE: As described more fully in the Official Statement, the City has agreed to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission, on or prior to the sixth month after the end of each fiscal year commencing with the fiscal year ended June 30, 2014, (i)

certain annual financial information and operating data, including audited financial statements for the preceding fiscal year, generally consistent with the information contained or cross-referenced in the Official Statement relating to the bonds, (ii) timely notice of the occurrence of certain material events with respect to the bonds and (iii) timely notice of a failure by the City to provide the required annual financial information on or before the date specified in (i) above.

REGISTERED MUNICIPAL ADVISORS: Further information relating to the bonds may be obtained from the City's Registered Municipal Advisors, Bendzinski & Co., Municipal Finance Advisors, 615 Griswold, Suite 1225, Detroit MI 48226, (telephone (313)961-8222, Facsimile (313)961-8220).

ENVELOPES containing the bids should be plainly marked "Proposal for 2014 Capital Improvements Bonds (Unlimited Tax General Obligation)."

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

Joy Solanskey
City Clerk
City of Huntington Woods

8. Useful Life of Project. The estimated period of usefulness of the Project is hereby declared to be not less than fifteen (15) years.

9. Tax Covenant; Qualified Tax Exempt Obligations. The City shall, to the extent permitted by law, take all actions within its control necessary to maintain the exclusion of the interest on the 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 expenditures and investment of Bond proceeds and moneys deemed to be Bond proceeds. The City hereby designates the Bonds as "qualified tax exempt obligations" for purposes of deduction of interest expense by financial institutions pursuant to the Code.

10. Official Statement; Qualification for Insurance; Ratings. The City Manager and Finance Director are hereby authorized and directed to (a) approve the circulation of a preliminary official statement describing the Bonds and to deem the preliminary official statement "final" for purposes of Rule 15c2-12 of the SEC; (b) solicit bids for and approve the purchase of a municipal bond insurance policy for the Bonds, if deemed economically advantageous to the City; (c) apply for ratings on the Bonds; and, (d) do all other acts and take all other necessary procedures required to effectuate the sale, issuance and delivery of the Bonds.

11. Continuing Disclosure. The City agrees to enter into a continuing disclosure undertaking for the benefit of the holders and beneficial owners of the Bonds in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission, and the City Manager and Finance Director are hereby authorized to execute such undertaking prior to delivery of the Bonds.

12. Authorization of Other Actions. The City Manager and Finance Director are each hereby authorized to 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 are authorized to exercise the authority and make the determinations authorized pursuant to

Section 315(1)(d) of Act 34, Public Acts of Michigan, 2001, as amended, 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, and other matters within the parameters described in this resolution. The City Manager and Finance Director are each authorized and directed to take all other actions necessary or advisable, and to make such other filings with any parties, including the Michigan Department of Treasury, to enable the sale and delivery of the Bonds as contemplated herein.

13. Award of Sale of Bonds. The City Manager and Finance Director are each hereby authorized on behalf of the City to award the sale of the Bonds to the bidder whose bid meets the requirements of law and which produces the lowest true interest cost to the City computed in accordance with the terms of the Official Notice of Sale as published.

14. Rescission. 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: Mayor Gillham, Mayor Pro Tem Jenks, Commissioner Olsman,
Commissioner Paul and Commissioner White

NAYS: Members: None

RESOLUTION DECLARED ADOPTED.

Joy Solanskey, City Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Commission of the City of Huntington Woods, County of Oakland, State of Michigan, at a regular meeting held on February 18, 2014, 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.

Joy Solanskey, City Clerk

RESOLUTION R-15-2014

Election Services Agreement with Oakland County
-1052-

Moved by Mayor Pro-Tem Jenks and supported by Commissioner Paul to approve the Interlocal Agreement with Oakland County Election Services including Ballot Layout and Programming.

Upon said Resolution being put to a vote, the City Commission voted thereon as follows:

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks,
Commissioner Olsman, Commissioner Paul and
Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

RESOLUTION R-16-2014

Appointment of Freedom of Information Act Coordinator
-1053-

Moved by Commissioner Olsman and supported by Commissioner White to appoint City Manager Amy Sullivan as the Freedom of Information Coordinator in accordance with PA 442 of 1976, as amended.

Upon said resolution being put to a vote, the City Commission voted thereon as follows:

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks, Commissioner Olsman, Commissioner Paul and Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

RESOLUTION R-17-2014

Out of State Travel Approval
-1054-

Moved by Commissioner Olsman and supported by Commissioner White to approve out of state travel for Mayor Pro-Tem Jenks to attend the National League of Cities conference March 8-12, 2014 in Washington, DC.

Upon said Resolution being put to a vote, the City Commission voted thereon as follows:

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks, Commissioner Olsman, Commissioner Paul and Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

RESOLUTION R-18-2014

City Commission Meeting Schedule for month of March 2014
-1055-

Moved by Commissioner Olsman and supported by Mayor Pro-Tem Jenks to move the regular City Commission meeting date to Tuesday, March 25, 2014 and the joint meeting with the City of Berkley, the City of Oak Park and the Berkley School District to March 11, 2014.

Upon said Resolution being put to a vote, the City Commission voted thereon as follows:

Ayes: Mayor Gillham, Mayor Pro-Tem Jenks,
Commissioner Olsman, Commissioner Paul and
Commissioner White

Nays: None

Absent: None

The Mayor thereupon declared said resolution adopted.

The following reports and minutes were brought in front of the City Commission.

- a. Environmental Advisory Board, November 21, 2013

The reports and minutes were received and filed.

WARRANT NO. 282

Moved by Commissioner Paul and supported by Commissioner White that the attached transfers and disbursements as listed on the Accounts Payable Distribution Report due by February 18, 2014 and paid between January 18, 2014 and February 14, 2014 on pages 1 through 7 in the amount of \$392,455.98 be approved and paid, subject to full audit.

Upon said Resolution being put to a vote, the City Commission voted thereon as follows:

Carried unanimously.

The Mayor thereupon declared said Resolution adopted.

PUBLIC PARTICIPATION

Jason Turkish of 25710 Salem asked the City Commission if certain streets are prioritized for snow plowing. He has observed that streets west of Sherwood seem to get less attention and snow is left in the intersections. Mr. Turkish also noted that Alex Allie's retirement has sparked a discussion of naming city buildings after employees. He hopes that deceased City Commissioner Phyllis Kramer's name be considered when naming buildings.

CITY MANAGER'S REPORT

City Manager Amy Sullivan thanked everyone for the warm welcome and said she looks forward to getting to know everyone individually.

COMMISSIONER'S REMARKS

Commissioner Olsman welcomed new City Manager Amy Sullivan and said he and the City Commission will do everything to help.

Commissioner Paul agreed with Commissioner Olsman's remarks and let everyone know the Men's Club Auction catalog is at the printer.

Mayor Pro Tem Jenks thanked the Department of Public Works for the plowed and salted roads. There will be two flags available at the Men's Club Auction, one was flown over the

State Capital donated by Representative Ellen Cogen Lipton and one was flown over the United States Capital donated by Sander Levin.

Commissioner White also welcomed new City Manager Amy Sullivan. She thanked the Huntington Woods Teen Council representative and said it's nice to see how the Teen Council has grown since Mayor Gillham wanted to involve young people 20 years ago. It was also a wonderful start to the meeting with the video by Travis Braun and Jake Olds.

Mayor Gillham added his congratulations and thanks to Amy Sullivan. The City Commission is here to help Ms. Sullivan. Glad this winter is almost over.

The Regular City Commission Meeting adjourned at 9:05 pm.

Joy Solanskey, City Clerk

Ronald Gillham, Mayor