

Resolution of the City Council of The City of Chesterfield, Missouri Approving the Issuance of Revenue Bonds by The Industrial Development Authority of the City of Chesterfield, Missouri for the Benefit of The Young Men's Christian Association of St. Louis and Authorizing the Mayor to Take Certain Action with Respect Thereto.

Resolution Number 138

WHEREAS, The Industrial Development Authority of the City of Chesterfield, Missouri (the "Issuer"), has considered the request of The Young Men's Christian Association of St. Louis, a not-for-profit corporation created by pro forma decree of the Circuit Court of the City of St. Louis, Missouri (the "YMCA"), for the issuance of up to Seven Million Dollars (\$7,000,000) Revenue Bonds (The Young Men's Christian Association of Greater St. Louis Project), Series 1993 (the "Project Bonds") for the purpose of assisting the YMCA with refinancing and refunding the \$7,400,000 The Industrial Development Authority of the County of St. Louis, Missouri Private Activity Revenue Bonds, (The Young Men's Christian Association of Greater St. Louis Project), Series 1987, the proceeds of which were used for the construction, acquisition, improvement and equipping of buildings, improvements, furnishings, machinery and equipment constituting office facilities and four separate physical fitness and recreation facilities located in St. Louis County, Missouri (the "Project"); and

WHEREAS, the Issuer will conduct public hearing with respect to the issuance of the Project Bonds (the "Public Hearing") on August 11, 1993; and

WHEREAS, the Project is partially located within the limits of the City of Chesterfield, Missouri and the City Council of Chesterfield (the "City Council") constitutes the elected legislative body of the City of Chesterfield, Missouri and the Mayor, its chief elected executive officer; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the Mayor, as the chief elected executive officer of the governmental unit having jurisdiction over the Issuer, may approve the issuance of Project Bonds following a public hearing and thereby fulfill the public approval requirements of Section 147(f) of the Code; and

WHEREAS, the Issuer recommends and has requested that the City Council approve the issuance of the Project Bonds;

NOW, THEREFORE, BE IT RESOLVED by the City Council, and it is HEREBY RESOLVED by the authority of the same, as follows:

1. The issuance of the Project Bonds by the Issuer for the benefit of the YMCA to assist in refinancing of the Project is hereby approved and the Mayor is authorized to the extent required by Section 147(f) of the Code to certify approval of the Project Bonds following the Public hearing conducted by the Issuer, provided that no substantive objections to the issuance of Project Bonds are submitted at said hearing.

2. Such approval by the City Council does not constitute an endorsement to a prospective purchaser of the Project Bonds of the creditworthiness of the YMCA or the Project. The Project Bonds shall never constitute a general debt of the Issuer, or a debt, liability or obligation of the City of Chesterfield or the State of Missouri or any political subdivision thereof, or a pledge of the faith and credit or the taxing power of the City of Chesterfield or the State of Missouri or any political subdivision thereof, and no holders or owners of the Project Bonds shall ever have the right to compel any exercise of the taxing power of the City of Chesterfield, Missouri, nor to enforce the payment of such Project Bonds against any property of the City of Chesterfield, Missouri.

3. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 19<sup>TH</sup> day of JULY, 1993.

CITY COUNCIL OF CHESTERFIELD, MISSOURI

By: *Jack Leonard*  
Its: \_\_\_\_\_

ATTEST:

*Marta L. De May*  
City Clerk



# City of Chesterfield

Applicable Elected Representative Approval

The Industrial Development Authority of the City of  
Chesterfield, Missouri

RE: \$6,450,000 The Industrial Development authority of the City of Chesterfield, Missouri Private Activity Revenue Refunding Bonds (The Young Men's Christian Association of Greater St. Louis Project), Series 1993

Dear Sirs:

Pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), including applicable United States Treasury temporary regulations, the undersigned (the "applicable elected representative" within the meaning of said Section 147(f) of the Code), hereby approves the above-referenced issue (the "Issue") in the maximum aggregate face amount up to \$7,000,000 to be issued to refinance and refund the \$7,400,000 the Industrial Development Authority of the County of St. Louis, Missouri Private Activity Revenue Bonds (The Young Men's Christian Association of Greater St. Louis Project), Series 1987, the proceeds of which were used for the construction, acquisition, improvement and equipping of buildings, improvements, furnishings, machinery and equipment constituting office facilities and four separate physical fitness and recreational facilities located in St. Louis County, Missouri.

The Young Men's Christian Association of Greater St. Louis, owner of said facilities, is a qualified 501(c)(3) organization, as defined by the Code with offices at 1528 Locust Street, St. Louis, Missouri.

This approval is given following a public hearing held by The Industrial Development Authority of the City of Chesterfield, Missouri (the "Issuer") on August 11, 1993, in Chesterfield, Missouri 63017, following reasonable public notice posted and published at least fourteen days in advance of such hearing, is solely for the purposes of satisfying said Section 147(f) and any United States Treasury Regulations, is final and conclusive for such purpose, does not constitute an exercise of functions conferred by law upon the Issuer, and is given as of August \_\_\_\_, 1993.

Respectfully submitted,

\_\_\_\_\_  
Title: Mayor

