

## RESOLUTION

### RESOLUTION OF THE BOARD OF SUPERVISORS OF JAMES CITY COUNTY, VIRGINIA,

### DECLARING ITS INTENTION TO REIMBURSE THE COST OF CERTAIN EXPENDITURES

WHEREAS, James City County, Virginia (the "County") has made or will make, directly or indirectly, expenditures (the "Expenditures") in connection with (i) the renovation of Building D at the County Government Center; (ii) renovations to Building E; and (iii) renovations and/or the demolition of Building C (clauses (i) - (iii) being collectively referred to as "the Building D Project"); and

WHEREAS, the County has made or will make, directly or indirectly, Expenditures in connection with the design, construction, renovation, and/or replacement of improvements at Mid County Park, referred to as "the Mid County Park Project"; and

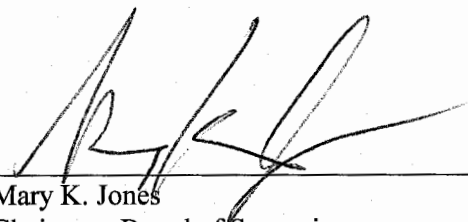
WHEREAS, the County has made or will make, directly or indirectly, Expenditures in connection with the design and construction of an enlarged and renovated Fire Station 4, referred to as "the Fire Station 4 Project"; and

WHEREAS, such Expenditures may be made directly by the County or indirectly through the Economic Development Authority of James City County, Virginia (the "Authority"); and

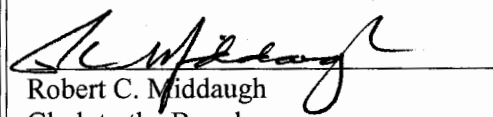
WHEREAS, the County or the Authority may determine that the funds advanced and to be advanced to pay Expenditures will be reimbursed to the County or the Authority from the proceeds of one or more tax-exempt obligations to be issued by the County or by the Authority, on behalf of the County (the "Indebtedness").

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of James City County, Virginia, (the "Board") that:

1. The Board hereby adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the County intends to reimburse itself or the Authority with the proceeds of Indebtedness for Expenditures made on, after or within 60 days prior to the date hereof with respect to the Building D Project, the Mid County Park Project, and/or the Fire Station 4 Project, except that Expenditures made more than 60 days prior to the date hereof may be reimbursed as to certain de minimis or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.
2. The maximum principal amounts of Indebtedness expected to be issued for the Building D Project is \$1,900,000, for the Mid County Park Project is \$1,800,000, and for the Fire Station 4 Project is \$3,800,000.
3. This resolution shall take effect immediately upon its adoption.

  
\_\_\_\_\_  
Mary K. Jones  
Chairman, Board of Supervisors

ATTEST:

  
\_\_\_\_\_  
Robert C. Middaugh  
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
KENNEDY	AYE
GOODSON	AYE
MCGLENNON	AYE
ICENHOUR	AYE
JONES	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 24th day of May,  
2011.

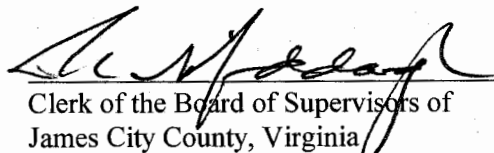
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### CERTIFICATION

The undersigned Clerk of the Board of Supervisors of James City County, Virginia hereby certifies that the foregoing constitutes a true, correct and complete copy of a Resolution duly adopted by the Board of Supervisors of James City County, Virginia at a meeting duly called and held on the 24th day of May, 2011 and during which a quorum was present and acting throughout, by the vote set forth below, and that such Resolution has not been repealed, revoked, rescinded, or amended:

<u>Board Member</u>	<u>Present/Absent</u>	<u>Vote</u>
Mary K. Jones, Chair	PRESENT	AYE
Bruce C. Goodson, Vice Chair	PRESENT	AYE
James O. Icenhour, Jr.	PRESENT	AYE
James G. Kennedy	PRESENT	AYE
John J. McGlennon	PRESENT	AYE

WITNESS, my hand and the seal of the Board of Supervisors of James City County, Virginia, this 24th day of May, 2011.

  
Clerk of the Board of Supervisors of  
James City County, Virginia

(SEAL)

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