

1 **BOARD BILL NO.203 INTRODUCED BY ALDERMAN CARTER**

2 **AN ORDINANCE RECOMMENDED BY THE PARKING COMMISSION**
3 **OF THE CITY OF ST. LOUIS AND AUTHORIZING AND DIRECTING**
4 **THE CITY, ACTING THROUGH THE TREASURER OF THE CITY IN**
5 **HER CAPACITY AS SUPERVISOR OF PARKING METERS, TO ISSUE**
6 **PARKING REVENUE BONDS, SERIES 2015B (TAX-EXEMPT), IN AN**
7 **AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$48,000,000;**
8 **SETTING FORTH CERTAIN TERMS AND CONDITIONS RELATIVE**
9 **TO SUCH BONDS; APPOINTING A TRUSTEE, BOND REGISTRAR**
10 **AND PAYING AGENT IN CONNECTION WITH THE BONDS;**
11 **APPROVING AND AUTHORIZING THE EXECUTION OF A**
12 **SUPPLEMENTAL TRUST INDENTURE NO. 5, AN ESCROW**
13 **AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT AND A**
14 **TAX COMPLIANCE AGREEMENT; AUTHORIZING THE**
15 **NEGOTIATED SALE OF THE BONDS AND THE EXECUTION AND**
16 **DELIVERY OF A BOND PURCHASE AGREEMENT; AUTHORIZING**
17 **THE PREPARATION AND DISTRIBUTION OF THE PRELIMINARY**
18 **OFFICIAL STATEMENT AND THE PREPARATION, EXECUTION AND**
19 **DISTRIBUTION OF THE OFFICIAL STATEMENT RESPECTING THE**
20 **BONDS AND THE TAKING OF FURTHER ACTIONS WITH RESPECT**
21 **THERETO; THE TAKING OF OTHER ACTIONS, AND THE**
22 **EXECUTION AND APPROVAL OF OTHER DOCUMENTS (EXHIBIT 1),**
23 **AS ARE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY**
24 **WITH THE INTENT HEREOF AND TO COMPLY WITH THE DUTIES**
25 **OF THE CITY UNDER ANY AGREEMENT FOR BOND INSURANCE;**
26 **AUTHORIZING THE REIMBURSEMENT OF CERTAIN AMOUNTS**
27 **PREVIOUSLY EXPENDED ON THE ISSUANCE OF THE SERIES 2015B**
28 **BONDS AND THE REFUNDING OF THE REFUNDED BONDS AND**
29 **CONTAINING A SEVERABILITY CLAUSE.**

30 WHEREAS, the City of St. Louis, Missouri (the “City”), acting through the Treasurer
31 acting in her capacity as supervisor of Parking Meters (the “Treasurer”) (the “Issuer”) is
32 authorized under the laws of the State of Missouri, including Section 82.485, Revised Statutes of
33 Missouri (2000), as amended (the “Act”), to issue revenue bonds and pledge parking assets,
34 including real property and future income, for the purpose of financing capital improvements;
35 and

36 WHEREAS, under that certain Indenture of Trust dated as of December 1, 2006 (the
37 “Original Indenture”) from the City to UMB Bank, N.A. (the “Trustee”) and Supplemental Trust
38 Indenture No. 1 dated as of December 1, 2006, the City issued its Parking Revenue Bonds, Series
39 2006A (Tax-Exempt), in the principal amount of \$46,250,000 (the “Series 2006A Bonds”); and

1 WHEREAS, under the Original Indenture and Supplemental Trust Indenture No. 2 dated
2 as of December 1, 2007, the City issued its Parking Revenue Bonds, Series 2007A (Tax-Exempt)
3 in the principal amount of \$9,370,000 (the “Series 2007A Bonds”) and its Parking Revenue
4 Bonds, Series 2007B (Taxable) in the principal amount of \$3,335,000; and

5 WHEREAS, the City deems it advisable for the general welfare of the people residing
6 and working in the City to now issue not to exceed Forty-Eight Million Dollars (\$48,000,000)
7 aggregate principal amount of bonds (the “Series 2015B Bonds”) under the Original Indenture
8 and Supplemental Trust Indenture No. 5, dated as of the first day of the month in which the
9 Series 2015B Bonds are issued (the “Supplemental Indenture”) among the City, the Parking
10 Commission of the City (the “Parking Commission”) and the Trustee to (a) refund the hereinafter
11 defined Refunded Bonds, (b) fund debt service reserves with respect to the Series 2015B Bonds,
12 and (c) pay the costs of issuance with respect to the Series 2015B Bonds, including the premium
13 for any bond insurance securing the Series 2015B Bonds; and

14 WHEREAS, the Series 2015B Bonds will consist of not to exceed Forty-Eight Million
15 Dollars (\$48,000,000) aggregate principal amount of Tax-Exempt Series 2015B Bonds (the
16 “Tax-Exempt Bonds”); and

17 WHEREAS, in connection with the issuance of the Series 2015B Bonds it is necessary
18 and desirable that the City, as issuer, enter into certain agreements including, without limitation,
19 the Supplemental Indenture, the Escrow Agreement (“Escrow Agreement”) the Bond Purchase
20 Agreement dated as of the date of the sale of the Series 2015B Bonds between the City and the
21 underwriters identified therein (the “Bond Purchase Agreement”), the Continuing Disclosure
22 Agreement dated as of the first day of the month in which the Series 2015B Bonds are issued,
23 between the City and UMB Bank, N.A., as dissemination agent (the “Continuing Disclosure
24 Agreement”) and a Tax Compliance Agreement dated as of the first day of the month in which
25 the Series 2015B Bonds are issued, between the City and the Trustee (the “Tax Compliance
26 Agreement”), and that the City execute certain other documents and authorize the preparation
27 and execution of a preliminary official statement and an official statement; and

28 WHEREAS, the Series 2015B Bonds shall state that such bonds do not constitute an
29 indebtedness of the City, the State of Missouri or any political subdivision thereof within the
30 meaning of any constitutional or statutory debt limitation or restriction and that the taxing power

1 of the City, the State of Missouri or any political subdivision thereof is not pledged to the
2 payment of the principal of, premium, if any, or interest on the Series 2015B Bonds.

3 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS**
4 **FOLLOWS:**

5 **Section One. Definitions.** As used in this Ordinance, the following words or phrases
6 have the following meanings, and any other capitalized terms used herein shall have the
7 meanings assigned to such terms in the Original Indenture attached hereto as Exhibit A:

8 “Parking Trust Fund” means the Parking Trust Fund established by the Trustee pursuant
9 to the Original Indenture.

10 “Refunded Bonds” means \$_____ principal amount of the Series 2006A Bonds and
11 all of the Series 2007A Bonds, presently outstanding in the principal amount of \$9,370,000.

12 **Section Two. Findings, Determinations and Declarations.** The Board of Aldermen
13 hereby finds, determines and declares as follows:

14 (a) The issuance of the Series 2015B Bonds, the sale and delivery thereof
15 through a negotiated sale to certain underwriters and the use of the proceeds thereof to (i) refund
16 the Refunded Bonds, (ii) fund debt services reserves for, and (iii) pay costs of issuance of, the
17 Series 2015B Bonds, is necessary and desirable for the general welfare of the City.

18 (b) In approving the issuance of the Series 2015B Bonds and the sale and
19 delivery thereof, it is the intention of the Board of Aldermen, that:

20 (i) the aggregate principal amount of Series 2015B Bonds shall not
21 exceed the amount set forth in Section 3 hereof;

22 (ii) no bonds or other obligations of any kind or description which are
23 secured by the Pledged Revenues shall be issued or sold without authorization by a subsequent
24 City ordinance and the approval of the Parking Commission; and

25 (iii) this Ordinance authorizes the issuance and sale of the Series 2015B
26 Bonds only.

27 **Section Three. Authorization of the Series 2015B Bonds.**

28 (a) The Board of Aldermen, acting as the governing authority of the City and
29 on the recommendation of the Parking Commission, does hereby authorize the City, as the
30 Issuer, to issue the Series 2015B Bonds in an aggregate principal amount determined by the
31 Parking Commission, on condition that the aggregate principal amounts of the Series 2015B

1 Bonds shall not exceed Forty-Eight Million Dollars (\$48,000,000), the proceeds of which Series
2 2015B Bonds shall be used to refund the Refunded Bonds and for the other purposes stated in
3 Section 2(a) above, and which Series 2015B Bonds shall be sold by a negotiated sale.

4 (b) The Series 2015B Bonds shall: (i) have a final maturity of not more than
5 ____ years from the date of issuance; (ii) bear rates of interest at not more than the rates
6 permitted by applicable Missouri law; and (iii) be sold at the best price obtainable at a premium
7 or at a discount, with such discount not to exceed the maximum discount permitted by applicable
8 Missouri law. Subject to the provisions of this Ordinance, the Series 2015B Bonds shall be dated.
9 mature, appear in such denominations, bear interest at such times and have such other terms and
10 provisions as provided in the Supplemental Indenture.

11 (c) The payment of the costs of issuance of the Series 2015B Bonds out of the
12 proceeds of the sale of such Series 2015B Bonds, and out of other available funds, is hereby
13 approved on behalf of the City. The Treasurer, with the approval of the Parking Commission,
14 shall enter into all contracts incident to the issuance and sale of the Series 2015B Bonds, and
15 shall approve the payment by the Trustee of all costs incurred in connection with such issuance
16 and sale of the Series 2015B Bonds.

17 **Section Four. Manner of Sale of the Series 2015B Bonds; Application of Proceeds.**

18 The Series 2015B Bonds may be sold at a negotiated sale at the best price obtainable as
19 the Mayor, the Comptroller and the Treasurer shall determine in their sole discretion, subject to
20 the interest rate and par value limitations set forth in Chapter 108.170, Revised Statutes of
21 Missouri, as amended. The proceeds of the sale of the Series 2015B Bonds shall be applied by
22 the City simultaneously with the delivery of the Series 2015B Bonds in accordance with the
23 provisions of the Supplemental Indenture.

24 **Section Five. Limited Obligations.** The Series 2015B Bonds and the interest thereon:

25 (a) shall be limited obligations of the Issuer payable solely out of the Pledged Revenues received
26 by the Trustee and from any amounts payable by any bond insurer with respect to the Series
27 2015B Bonds; (b) shall not constitute an indebtedness of the City, the State of Missouri or any
28 political subdivision thereof within the meaning of any constitutional or statutory debt limitation
29 or restriction; and (c) shall not be backed by the taxing power of the City, the State of Missouri
30 or any political subdivision thereof.

1 **Section Six. Appointment of Trustee for Series 2015B Bonds.** The Board of Aldermen
2 of the City hereby authorizes and directs the appointment of the Trustee as the trustee, bond
3 registrar, paying agent and escrow agent for the Series 2015B Bonds. Such appointments shall be
4 effective immediately upon the filing of the Supplemental Indenture with the Trustee.

5 **Section Seven. Acquisition of Bond Insurance.** Upon the recommendation of the
6 managing underwriter or the financial advisor, and based on a cost-benefit analysis, the Mayor,
7 the Comptroller and the Treasurer are hereby authorized to purchase bond insurance with respect
8 to the Series 2015B Bonds from a recognized municipal bond insurance company with respect to
9 all or a portion of the Bonds and to execute any agreement for bond insurance with respect to the
10 Series 2015B Bonds and other documents in connection therewith as is necessary to obtain such
11 bond insurance. The premium and costs payable with respect to any bond insurance acquired for
12 the Series 2015B Bonds shall be payable out of the proceeds thereof, and other available funds of
13 the Issuer, as a cost of issuance.

14 **Section Eight. Approval of Bond Documents.**

15 (a) **Series 2015B Bonds.** The bond form for the Series 2015B Bonds, attached
16 hereto as an exhibit to the Supplemental Indenture, is hereby approved on behalf of the City. The
17 proper officials of the City are hereby authorized and directed to execute and deliver the Series
18 2015B Bonds on behalf of the City in the manner provided in the Supplemental Indenture in such
19 form and with such changes, modifications or completions thereof, not inconsistent with the
20 provisions of this Ordinance, as the City officials executing the same shall approve, and the
21 signatures of the City officials executing the same shall be conclusive as to their approval of such
22 changes, modifications or completions on behalf of the City. If any of the officials who shall
23 have signed or sealed any of the Series 2015B Bonds shall cease to be such officials of the City
24 before the Series 2015B Bonds so signed and sealed have been actually authenticated by the
25 Trustee as specified in the Original Indenture or delivered by the City, the Series 2015B Bonds
26 nevertheless may be authenticated, issued and delivered with the same force and effect as though
27 the person or persons who signed or sealed such Series 2015B Bonds had not ceased to be such
28 official or officials of the City; and any such Series 2015B Bonds also may be signed and sealed
29 on behalf of the City by those persons who, at the actual date of the execution of such Series
30 2015B Bonds, shall be the proper officials of the City, although at the date of such Series 2015B
31 Bonds any such person shall not have been such official of the City.

1 (b) Indenture. The Original Indenture, in the form attached hereto as
2 Exhibit A is hereby approved on behalf of the City, and except as otherwise provided in the
3 Supplemental Indenture, shall be applicable to the Series 2015B Bonds.

4 (c) Supplemental Indenture. The Supplemental Indenture, in the form attached
5 hereto as Exhibit B, is hereby approved on behalf of the City. The Mayor, the Comptroller, the
6 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials
7 are hereby authorized and directed to execute and deliver the Supplemental Indenture in such
8 form and with such changes, modifications or completions thereof, not inconsistent with the
9 provisions of this Ordinance, including, without limitation, and subject to Section 5 hereof,
10 changes to include a Deed of Trust with respect to one or more of the facilities financed with the
11 proceeds of the Refunded Bonds, if required, as security for the Series 2015B Bonds, as the City
12 officials executing the same shall approve, and the Registrar is hereby authorized and directed to
13 affix the corporate seal of the City thereto and to attest the same, and the signatures of the City
14 officials executing the same shall be conclusive as to their approval of such changes,
15 modifications or completions on behalf of the City.

16 (d) Escrow Agreement. The Escrow Agreement, in the form attached hereto
17 as Exhibit C, is hereby approved on behalf of the City. The Mayor, the Comptroller, the
18 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials
19 are hereby authorized and directed to execute and deliver the Escrow Agreement in such form
20 and with such changes, modifications or completions thereof, not inconsistent with the
21 provisions of this Ordinance, as the City officials executing the same shall approve, and the
22 Register is hereby authorized and directed to affix the corporate seal of the City thereto and to
23 attest the same, and the signatures of the City officials executing the same shall be conclusive as
24 to their approval of such changes, modifications or completions on behalf of the City.

25 (e) Bond Purchase Agreement. The Mayor, the Comptroller, the Treasurer,
26 with the advice as to form of the City Counselor, and other appropriate City officials are hereby
27 authorized and directed to execute and deliver the Bond Purchase Agreement, in such form not
28 inconsistent with the provisions of this Ordinance, as the City officials executing the same shall
29 approve, and to take such further actions and to execute and deliver such other documents as are
30 required by the City thereunder with the signature of the City officials executing the same to be
31 conclusive of approval of such other documents by the City.

1 (f) Official Statement. The Mayor, the Comptroller, the Treasurer and other
2 City officials are hereby authorized and directed to participate in the preparation of the
3 preliminary official statement and the final official statement for the issuance and sale of the
4 Series 2015B Bonds, and are further authorized and directed to execute and deliver the final
5 official statement with their signature thereon to be conclusive evidence of the approval of such
6 final official statement by the City.

7 (g) Continuing Disclosure Agreement. The Mayor, the Comptroller, the
8 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials
9 are hereby authorized and directed to execute and deliver a Continuing Disclosure Agreement in
10 such form and with changes, modifications or completions thereof, not inconsistent with the
11 provisions of this Ordinance, as the City officials executing the same shall approve, and the
12 signatures of the City officials executing the same shall be conclusive as to their approval of the
13 Continuing Disclosure Agreement by the City.

14 (h) Tax Compliance Agreement. The Mayor, the Comptroller, the Treasurer,
15 with the advice as to form of the City Counselor, and other appropriate City officials are
16 authorized and directed to execute and deliver the Tax Compliance Agreement in such form, not
17 inconsistent with the provisions of this Ordinance, as the City officials executing the same may
18 approve, with such changes, modifications or completions thereof, as the Mayor, the Comptroller
19 and the Treasurer, with the advice as to form of the City Counselor, shall approve, and the
20 Registrar is hereby authorized and directed to affix the corporate seal of the City thereto and to
21 attest the same, and the signatures of the City officials executing the same shall be conclusive as
22 to their approval of such documents on behalf of the City.

23 **Section Nine. Purchase of Defeasance Obligations; Establishment of Escrow Fund;**
24 **Appointment of Escrow Agent**. The Treasurer is hereby authorized to purchase or cause to be
25 purchased Government Obligations (as defined in the Original Indenture) and Defeasance
26 Obligations (as defined in the Supplemental Indenture) with the proceeds of the Series 2015B
27 Bonds and other available funds, if any, and deposit such securities in an irrevocable escrow trust
28 fund established under the Escrow Agreement with the Escrow Agent for the benefit of the
29 holders of the Refunded Bonds. Prior to the delivery of the Series 2015B Bonds, the Comptroller
30 shall obtain a report by a recognized firm of independent certified public accountants to the
31 effect that the principal of and interest payable on the Defeasance Obligations deposited with the

1 Escrow Agent will be sufficient to pay when due the principal of, premium (if any) and interest
2 due and to become due on the Refunded Bonds on December 15, 2016. The cost of such report
3 shall be payable out of the proceeds of the Series 2015B Bonds. UMB Bank, N.A. is hereby
4 appointed the Escrow Agent with respect to the Escrow Agreement.

5 **Section Ten. Transfer of Funds.** The proper officials of the Issuer and the City are
6 hereby authorized and directed to transfer or cause to be transferred all monies held with respect
7 to the Refunded Bonds to the accounts established under the Escrow Agreement and the
8 Supplemental Indenture as provided therein, to be held and applied as provided therein.

9 **Section Eleven. Directions to Redeem Refunded Bonds.** The City, as issuer of the
10 Refunded Bonds, hereby directs the officials of the City to file irrevocable directions with the
11 Trustee to redeem the Refunded Bonds as provided in the Escrow Agreement, pursuant to the
12 terms of the Original Indenture and the Subordinated Indenture.

13 The Trustee shall be irrevocably instructed to cause a notice of the redemption of the
14 Refunded Bonds to be given as provided in the Escrow Agreement, the Original Indenture and
15 the Subordinated Indenture.

16 **Section Twelve. TVB Parking Revenues, Argyle TIF Revenues and**
17 **Euclid/Buckingham TIF and TDD Revenues.** The Board of Aldermen hereby expressly
18 approves and authorizes the continued use of TVB Parking Revenues and the Argyle TIF
19 Revenues, and, subject to annual appropriation by the City or, as applicable, the
20 Euclid/Buckingham Transportation Development District, which appropriation is discretionary,
21 the Euclid/Buckingham TIF and TDD Revenues, as additional sources of money for the payment
22 of the Series 2015B Bonds pursuant to and as provided in the Original Indenture. TVB Parking
23 Revenues, Argyle TIF Revenues and Euclid/Buckingham TIF and TDD Revenues are hereby
24 declared to be “other revenues” available to the Treasurer, under Section 82.485 Missouri
25 Revised Statutes, as amended.

26 **Section Thirteen. Incorporation of Exhibits.** All Exhibits to this Ordinance are
27 incorporated herein and made part of this Ordinance by this reference.

28 **Section Fourteen. Further Authority.** The City shall, and the Mayor, the Comptroller,
29 the Treasurer, with the advice as to form of the City Counselor, and other appropriate officials,
30 agents and employees of the City are hereby authorized to, take such further actions and execute
31 such other documents as may be necessary or desirable to carry out, comply with and perform

1 the duties of the City. The Parking Commission, the Treasurer and the City, after advising and
2 consulting with the Board of Estimate and Apportionment, shall be authorized to take all
3 measures consistent herewith and with the Original Indenture and the Supplemental Indenture
4 deemed necessary to generate the projected Pledged Revenues necessary to maintain the debt
5 service coverage ratio required by the Original Indenture.

6 **Section Fifteen. Reimbursement of Prior Expenditures.** The Treasurer has heretofore
7 temporarily advanced funds to pay costs incurred in connection with the issuance of the Series
8 2015B Bonds and the refunding of the Refunded Bonds, with the expectation and desire that
9 such advances be reimbursed from the proceeds of the Series 2015B Bonds. Reimbursement of
10 such costs is hereby approved, conditioned upon receipt from the Treasurer of an accounting for
11 such prior expenditures accompanied by appropriate supporting documents. This Ordinance will
12 express the “official intent” of the City that such project costs be reimbursed from the proceeds
13 of the Series 2015B Bonds, and the proper officials shall take all steps necessary to meet the
14 requirements of U.S. Treasury Regulations Section 1.150-2 (or successor provisions)
15 promulgated under the Internal revenue Code of 1986, as amended.

16 **Section Sixteen. Preservation of Revenue Sources.** Recognizing that a good credit
17 rating is important to the City and can minimize its costs of borrowing, and further recognizing
18 the importance of the City’s reputation for sound financial management with bond underwriters,
19 bond insurers, investors and other financial institutions, the Treasurer is hereby urged to take
20 reasonable steps required by good practice to preserve sources of Pledged Revenues and to
21 consult the Parking Commission before authorizing actions that might materially adversely affect
22 such Pledged Revenues. The City shall not, nor shall its affiliated agencies directly or indirectly
23 construct, or provide financial incentives of any type to any new parking facilities within 0.25
24 mile of the Projects financed with the Refunded Bonds, unless, in the opinion of a consultant
25 selected by the Parking Commission, any new parking facilities shall not negatively impact the
26 City’s ability to make debt service payments on the Series 2015B Bonds authorized herein or any
27 other outstanding bonds issued pursuant to the Original Indenture and any indentures
28 supplemental thereto.

29 **Section Seventeen. Severability.** The sections of this Ordinance shall be severable. In
30 the event that any section of this Ordinance is found by a court of competent jurisdiction to be
31 unconstitutional, the remaining sections of this Ordinance shall be valid, unless the court finds

1 the valid sections of this Ordinance are so essentially and inseparably connected with, and so
2 dependent upon the void section that it cannot be presumed that the Board of Aldermen would
3 have enacted the valid section without the void ones; or unless the court finds the valid sections,
4 standing alone, are incomplete and incapable of being executed in accordance with legislative
5 intent.

Clerk, Board of Aldermen

President, Board of Aldermen

Date: _____

Mayor

Truly Engrossed and Enrolled

Chairman

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**BOARD OF ALDERMEN
CITY OF ST. LOUIS**

CLERK'S CERTIFICATE

I, the undersigned Clerk of the Board of Aldermen (the "Board") of The City of St. Louis, Missouri (the "City"), do hereby certify that the attached pages constitute a true, correct and complete copy of the proceedings of the Board of the City authorizing and directing the issuance by the City, acting through the Treasurer of the City in her capacity as supervisor of Parking Meters, of Parking Revenue Refunding Bonds, Series 2015B (Tax-Exempt), in an aggregate principal amount not to exceed \$48,000,000 more particularly described as follows:

1. Introduction and First Reading of Board Bill No. _____, Journal of the Board of Aldermen, No. _____, dated _____, 2015, Page _____.
2. Second Reading, Report of the Committee on Ways and Means recommending adoption of Board Bill No. _____, Journal of the Board of Aldermen, No. _____, dated _____, 2015, Page _____.
3. Perfection of Board Bill No. _____, Journal of the Board of Aldermen, No. _____, dated _____, 2015, Page _____; Third Reading, Engrossment and Passage of Board Bill No. _____, Journal of the Board of Aldermen, No. _____, dated _____, 2015, Page _____; Enrolled and signed by the President/Secretary of the Board of Aldermen, Journal of the Board of Aldermen, No. _____, dated _____, 2015, Page _____.

The foregoing proceedings accurately reflect all proceedings which took place at the regular meetings of the Board held on the dates specified.

I do further certify that, to the extent to which the Journal is not an original record of proceedings (such as with respect to reports of committees, presentments to the Mayor for endorsement of bills and reports of the Mayor as to endorsements of bills) I have compared proceedings described therein with original copies in my office and have found the Journal description to be a true and correct copy thereof and of the whole thereof and that with respect to reports of committees signed by the committee chairmen or other appropriate officers, bills signed by the presiding officer of the Board in open session, presentments of the Mayor to endorse bills, and endorsements by the Mayor of bills (and other documents purported to be signed by officials of said City or the said Board), I have examined the originals of such documents and have found original signatures where the Journals have indicated such signatures and do **HEREBY CERTIFY** that the signatures and endorsements appearing on the originals of such documents are the genuine and correct signatures and endorsements of the officials so indicated by the Journal as having signed or endorsed such documents.

IN WITNESS WHEREOF, the undersigned duly executed and delivered this certificate on this _____ day of _____, 2015.

Clerk of the Board of Aldermen of The City of St. Louis,
Missouri

EXHIBIT 1

**RESOLUTIONS OF
THE PARKING COMMISSION OF THE CITY OF ST. LOUIS, MISSOURI**

WHEREAS, The City of St. Louis, Missouri (the “City”), acting through the Treasurer of the City in her capacity as Supervisor of Parking Meters (the “*Issuer*”), is authorized under the laws of the State of Missouri, including Section 82.485, Revised Statutes of Missouri (2000), as amended (the “*Act*”), to issue revenue bonds and pledge parking assets, including real property and future income, for the purpose of financing capital improvements; and

WHEREAS, pursuant to the Act, this Commission (the “*Parking Commission*”) is responsible for, among other things, approving parking policy and setting rates and fees to ensure the successful operation of the Parking Division of the City (the “*Parking Division*”); and

WHEREAS, the City and the Treasurer of the City in her capacity as Supervisor of Parking Meters (the “*Treasurer*”) deem it advisable, for the general welfare of the people residing and working in the City, to issue revenue bonds in an amount not to exceed \$48,000,000 in principal amount to (a) refund in advance of maturity \$32,005,000.00 of the City’s currently outstanding \$46,250,000.00 principal amount of Series 2006A (Tax-Exempt) Parking Revenue Bonds (the “*Refunded Bonds*”), (b) refund in advance of maturity all of the City’s Parking Revenue Bonds, Series 2007A (Tax-Exempt) currently outstanding in the principal amount of \$9,370,000, and (c) pay the costs of issuance with respect to the bonds, and to secure such bonds by a pledge of, among other funds, certain Pledged Revenues (as defined in the herein defined Indenture); and

WHEREAS, to accomplish the purposes set forth above, it is advisable for the City to issue Subordinated Parking Revenue Refunding Bonds, Series 2015B in the principal amount not to exceed \$48,000,000 (the “*Series 2015B Bonds*” or “*Bonds*”) pursuant to a Trust Indenture dated as of December 1, 2006 (the “*Original Indenture*”) and a Supplemental Trust Indenture No. 5 dated as of _____, 2015 (the “*Supplemental Indenture*” which, together with the Original Indenture and all amendments and supplements thereto, is referred to herein as the “*Indenture*”), each among the Issuer, the Commission, and UMB Bank, N.A., as trustee; and

WHEREAS, the issuance of the Series 2015B Bonds will be authorized, sold and secured pursuant to an Ordinance (the “*Ordinance*”) to be adopted by the Board of Aldermen of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE PARKING COMMISSION OF THE CITY OF ST. LOUIS, MISSOURI AS OF THIS 8TH DAY OF OCTOBER, 2015 AS FOLLOWS:

Section Eighteen. Definitions. As used in this Resolution, all words and phrases and other capitalized terms used herein shall have the meanings assigned to such terms in the Ordinance and the Indenture.

Section Nineteen. Findings, Determinations, and Declarations. This Parking Commission hereby finds, determines, and declares that the issuance, sale, and delivery of the Series 2015B Bonds in the forms, on the terms, and subject to the conditions stated in the Ordinance is necessary and desirable for the general welfare of the City.

Section Twenty. Recommendation to Issue the Series 2015B Bonds. This Parking Commission hereby recommends to the Board of Aldermen of the City that the City, as Issuer, should issue the Series 2015B Bonds on terms as finally determined by the Treasurer on behalf of this Parking Commission, on condition that the principal amount of the Series 2015B Bonds shall not exceed \$48,000,000, the proceeds of which Series 2015B Bonds shall be used (a) to refund in advance of maturity \$32,005,000.00 of the City's currently outstanding \$46,250,000.00 principal amount of Series 2006A (Tax-Exempt) Parking Revenue Bonds, (b) refund in advance of maturity \$_____ of the City's Parking Revenue Bonds, Series 2007A (Tax-Exempt) currently outstanding in the principal amount of \$9,370,000, and (c) to pay the Costs of Issuance of the Series 2015B Bonds, and for the other purposes stated in the Ordinance. This Parking Commission also recommends to the Board of Aldermen that the final principal amount of such Bonds, and whether proceeds shall be used to refund Series 2007A Bonds, be determined by this Parking Commission based on the recommendation of the Treasurer after consultation with the Parking Commission's financial advisor, taking into account the amount of savings expected to be realized by such refunding; provided, however, that in no event shall the total principal amount of Bonds to be issued exceed Forty-Eight Million Dollars (\$48,000,000).

Section Twenty-one. Execution of Supplemental Indenture. The Supplemental Indenture, in the form attached hereto as **Exhibit A**, is hereby approved on behalf of this Parking Commission. The Treasurer is hereby authorized and directed to execute and deliver the Supplemental Indenture on behalf of this Parking Commission, in such form and with such changes, modifications, or completions thereof, not inconsistent with the provisions of this **Board Bill No. [REDACTED]**

Date: October 16, 2015

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Sponsor Alderman Carter

Resolution, as the Treasurer shall approve, and the signature of the Treasurer shall be conclusive as to his approval of such changes, modifications, or completions on behalf of this Parking Commission.

Section Twenty-two. Further Actions. This Parking Commission will cooperate with the Treasurer and the City in advising and consulting with the Board of Estimate and Apportionment to take all measures consistent with this Resolution and the Indenture deemed necessary to generate the projected Pledged Revenues necessary to maintain the debt service coverage ratio required by the Indenture.

Section Twenty-three. Preservation of Revenue Sources. Recognizing that a good credit rating is important to the City and can minimize its costs of borrowing, and further recognizing the importance of the City's reputation for sound financial management with bond underwriters, bond insurers, investors, and other financial institutions, the Treasurer is hereby urged to take reasonable steps required by good practice to preserve sources of Pledged Revenues and to consult this Parking Commission before authorizing actions that might materially adversely affect such Pledged Revenues.

COMMISSIONERS:

Tishaura O. Jones, Chairman and Supervisor of Parking Meters

Darlene Green, Comptroller

Freeman M. Bosley, Sr., Chairman of the Streets, Traffic and Refuse Committee of the Board of Aldermen

Stephen J. Runde, Director of Streets

Carl Phillips, Director of Parking Operations