**EXTRACT OF MINUTES OF MEETING**

**OF THE TOWN BOARD OF TRUSTEES OF THE**

**TOWN OF PIEDMONT, SOUTH DAKOTA**

 Pursuant to due call and notice thereof a meeting of the Board of Trustees of Piedmont, South Dakota, was held on May 1st, 2012, at 7:30 o'clock p.m.

 The following Trustees were present: Anderson, Parks, Runyan

and the following were absent: Murphy, Plymate

 Trustee Runyan then introduced and moved the adoption of the following Resolution 2012-08:

**RESOLUTION NO. 2012-08**

**RESOLUTION DECLARING NECESSITY AND EXPEDIENCY FOR ISSUANCE OF GENERAL OBLIGATION BONDS, CALLING AN ELECTION THEREFORE AND HIRING PROFESSIONALS IN CONNECTION THEREWITH**.

WHEREAS, Town of Piedmont (the “Town”) hereby finds it necessary to issue general obligations bonds for the purpose of paying costs of the Piedmont Water Supply and Distribution System Construction, furnishing and equipping the same (the “Project”) and costs of issuance of the Bonds, if so approved by the voters; and

WHEREAS, the Town is authorized to issue bonds pursuant to SDCL §6-8B to pay for the construction of the Project and costs of issuance of the Bonds, if so approved by the voters, and copies of said plans on file with the Town Clerk; and

WHEREAS, pursuant to SDCL 6-8B-3 no bonds may be issued unless authorized by a vote of the people.

 BE IT RESOLVED by the Board of Trustees of the Town of Piedmont, South Dakota, as follows:

1. Declaration of Necessity. It is hereby found, determined and declared that it is necessary and expedient for this Town to borrow money by issuing its general obligation bonds in an amount not exceeding $600,000 payable from 1 and not to exceed 40 years from date of issuance, bearing interest payable at such times and at such rate or rates as may be determined by the Board of Trustees, the bonds may be issued in one or more series for the purpose of the Piedmont Water Supply and Distribution System Construction, furnishing and equipping the same and costs of issuance of the Bonds, if so approved by the voters.
2. Election. The question of authorizing the issuance of such bonds shall be submitted to the qualified electors of the Town at a bond election to be held in conjunction with the Town’s annual election, which is scheduled to be held on June 5, 2012, between the hours of 7:00 o'clock a.m. and 7:00 o'clock p.m. The question shall be in substantially the following form:

 SHALL THE TOWN OF PIEDMONT, MEADE COUNTY, SOUTH DAKOTA, ISSUE ITS NEGOTIABLE GENERAL OBLIGATION BONDS IN AN AMOUNT NOT EXCEEDING $600,000 BEARING INTEREST AT SUCH RATES AS MAY BE DETERMINED BY THE BOARD OF TRUSTEES, THE BONDS MAY BE ISSUED IN ONE OR MORE SERIES, PAYABLE AND MATURING FROM 1 AND NOT TO EXCEED 40 YEARS AFTER THE DATE OF ISSUANCE, FOR THE PURPOSE OF PIEDMONT WATER SUPPLY AND DISTRIBUTION SYSTEM CONSTRUCTION, FURNISHING AND EQUIPPING THE SAME AND COSTS OF ISSUANCE OF THE BONDS.SHALL THE ABOVE PROPOSITION BE APPROVED AND THE BONDS ISSUED?

1. Polling places and Judges. Polling places and judges and clerks for said election shall be selected according to South Dakota Law.

1. Notice of Election. The Town Clerk is hereby authorized and directed to give notice of Town bond election, said notice to be published in the official newspaper for the Town, once each week for two (2) successive weeks before said date of election. The second notice shall be published not less than (4) four nor more than (10) ten days before the election.
2. Ballots. The Town Clerk is authorized and directed to cause printed ballots to be prepared for use at said election in substantially the form on file with the Town Clerk and to publish said form once at least ten (10) days prior to the election.
3. Canvass. Said election shall be held and conducted and the votes cast thereat shall be counted, certified and canvassed according to law, and this Board of Trustees shall meet at the regular meeting room in Piedmont, South Dakota, for the purpose of canvassing the results within (6) six calendar days after the close of the election.

 Trustee Runyan moved for the adoption of the foregoing Resolution.

 Said motion was seconded by Trustee Parks and upon vote being taken the following voted AYE: Parks, Runyan

and the following voted NAY: None

whereupon said motion was declared duly passed and adopted, and was signed and attested by the President of the Board of Trustees and Town Clerk.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ATTEST: President of the Board of Trustees

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Town Clerk

STATE OF SOUTH DAKOTA )

 :SS
COUNTY OF MEADE )

 I, Diana L. Evans, the undersigned, duly qualified and acting Town Clerk of the Town of Piedmont, State of South Dakota, hereby certify that I have carefully compared the attached and foregoing Extract of Minutes with the original thereof on file and of record in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the Board of Trustees of said Town duly called and held on the date therein indicated, so far as such Minutes relate to the issuance of bonds by said Town.

 WITNESS my hand and official seal of the Town as such Town Clerk this 1st day of May, 2012.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Town Clerk

Published once at the total approximate cost of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**NOTICE OF TOWN BOND ELECTION**

**TOWN OF PIEDMONT**

 A Town Bond Election will be held on June 5, 2010 in all the voting precincts in Piedmont, South Dakota. If the polls cannot be opened because of bad weather, the election may be postponed one week.

 The election polls will be open from seven o'clock a.m. to seven o'clock p.m. central time on the day of the election.

At the election, the following questions will be voted upon:

 SHALL THE TOWN OF PIEDMONT, MEADE COUNTY, SOUTH DAKOTA, ISSUE ITS NEGOTIABLE GENERAL OBLIGATION BONDS IN AN AMOUNT NOT EXCEEDING $600,000 BEARING INTEREST AT SUCH RATES AS MAY BE DETERMINED BY THE BOARD OF TRUSTEES, THE BONDS MAY BE ISSUED IN ONE OR MORE SERIES, PAYABLE AND MATURING FROM 1 AND NOT TO EXCEED 40 YEARS AFTER THE DATE OF ISSUANCE, FOR THE PURPOSE OF PIEDMONT WATER SUPPLY AND DISTRIBUTION SYSTEM CONSTRUCTION, FURNISHING AND EQUIPPING THE SAME AND COSTS OF ISSUANCE OF THE BONDS.

SHALL THE ABOVE PROPOSITION BE APPROVED AND THE BONDS ISSUED?

The polling place in each precinct of this Town is as follows:

Piedmont-Corner of 2nd and Chestnut-Old School Gym

Voters with disabilities may contact the County Auditor for information and special assistance in absentee voting or polling place accessibility.

 **BY ORDER OF THE BOARD OF TRUSTEES**

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 President of the Board of Trustees

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Town Clerk

 Piedmont,

 Meade County, South Dakota

Published \_\_\_\_\_\_\_\_\_\_\_\_\_\_at the total approximate cost of $\_\_\_\_\_\_\_\_\_\_\_

**OFFICIAL BALLOT**

**TOWN BOND ELECTION**

TOWN OF PIEDMONT

MEADE COUNTY, SOUTH DAKOTA

June 5, 2010

 SHALL THE TOWN OF PIEDMONT, MEADE COUNTY, SOUTH DAKOTA, ISSUE ITS NEGOTIABLE GENERAL OBLIGATION BONDS IN AN AMOUNT NOT EXCEEDING $600,000 BEARING INTEREST AT SUCH RATES AS MAY BE DETERMINED BY THE BOARD OF TRUSTEES, THE BONDS MAY BE ISSUED IN ONE OR MORE SERIES, PAYABLE AND MATURING FROM 1 AND NOT TO EXCEED 40 YEARS AFTER THE DATE OF ISSUANCE, FOR THE PURPOSE OF PIEDMONT WATER SUPPLY AND DISTRIBUTION SYSTEM CONSTRUCTION, FURNISHING AND EQUIPPING THE SAME AND COSTS OF ISSUANCE OF THE BONDS.

INSTRUCTIONS TO VOTERS: Place a cross (X) or check mark (√) in the square preceding "Yes" or "No". A vote "yes" is in favor of issuing the bonds and a vote "no" is against the issuing of bonds.

|  |  |  |
| --- | --- | --- |
|  | YES  |  |
|  |  | SHALL THE ABOVE PROPOSITION BE APPROVED AND THE BONDS ISSUED?  |
|  | NO |  |

Published \_\_\_\_\_\_\_\_\_\_\_at the total approximate cost of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_