

RESOLUTION NO. 2025-01

RESOLUTION AUTHORIZING THE RETURN OF ANNUAL FEE OVERPAYMENTS TO TRI-CITY BAPTIST CHURCH

WHEREAS, The Industrial Development Authority of the City of Chandler, Arizona (the "Authority"), a nonprofit corporation designated as a political subdivision of the State of Arizona, previously issued its Revenue Bonds, Series 2012-A and Series 2012-B (Tri-City Baptist Church Project) (the "Bonds"); and

WHEREAS, Computer Share Trust Company, National Association, as trustee of the Bonds, provided a Notice of Payoff dated December 9, 2024 (the "Notice"), stating that the Bonds were paid in full on December 29, 2021; and

WHEREAS, the Authority typically charges an annual fee to its borrowers based on the amount of bonds or obligations then outstanding; and

WHEREAS, the Tri-City Baptist Church ("Tri-City"), as the borrower of the proceeds of the Bonds, paid fees in the amount of approximately \$6,000.00 (the "Fees") to the Authority in the period after December 29, 2021, and such period was after the Bonds were no longer outstanding; and

WHEREAS, the bylaws of the Authority require that all checks or other orders for the payment of money shall be signed by such officer or officers, or agent or agents of the Authority and in such manner as shall from time to time be determined by resolution of the Board of Directors of the Authority (the "Board"); and

WHEREAS, the Authority now desires to refund the Fees to Tri-City because the Bonds were no longer outstanding when Tri-City paid the Fees to the Authority, and authorize other actions in connection therewith;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Industrial Development Authority of the City of Chandler, Arizona, as follows:

Section 1. In accordance with the Notice, the Board finds and determines that (i) the Bonds were paid in full and no longer outstanding as of December 29, 2021, and (ii) because the Bonds were no longer outstanding, it is appropriate to refund the Fees paid by Tri-City to the Authority after December 29, 2021.

Section 2. The Authority is hereby authorized and directed to refund the Fees to Tri-City, or its designee. The amount of the Fees refunded is subject to final approval by the officers and agents of the Authority.

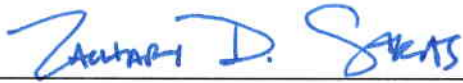
Section 3. All actions of the officers and agents of the Authority including the Board which conform to the purposes and intent of this resolution and which further the refunding of the Fees to Tri-City as contemplated by this resolution, whether heretofore or hereafter taken, are hereby ratified, confirmed and approved. The proper officers and agents of the Authority are hereby authorized and directed to do all such acts and things and to execute and deliver all such documents on behalf of the Authority as may be necessary to carry out the terms and intent of this resolution.



PASSED AND ADOPTED by the Board of Directors of The Industrial Development Authority of the City of Chandler, Arizona, this 14th day of January, 2025.

PRESIDENT

APPROVED AS TO FORM:

A handwritten signature in blue ink, reading "Zachary D. Sparks".

Greenberg Traurig, LLP, Counsel to the Authority

A small, handwritten mark or signature in blue ink, possibly initials, located in the bottom right corner of the page.