



The Town of Watab, Minnesota

Resolution 2021-17

Adopting Post-Issuance Debt Compliance Policy for Tax-exempt and Tax-advantaged Governmental Bonds

WHEREAS, the Town of Watab, Minnesota (the "Town") from time to time will issue tax-exempt and tax-advantaged governmental bonds; and

WHEREAS, under the Internal Revenue Code of 1986, as amended and related regulations (the "Code"), and Securities and Exchange Commission (the "SEC") the Town is required to take certain actions after bond issuance to ensure that interest on those bonds remains in compliance with the Code and SEC; and

WHEREAS, the Town has determined to adopt a policy regarding how the Town will carry out its compliance responsibilities via written procedures, and to that end, has caused to be prepared documents titled Post-Issuance Debt Compliance Policy and Post-Issuance Debt Compliance Procedures; and

WHEREAS, the Town Board (the "Board") of the Town has reviewed the Post-Issuance Debt Compliance Policy in connection with the Post-Issuance Debt Compliance Procedures and has determined that it is in the best interest of the District to adopt the Policy.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN OF WATAB, MINNESOTA; the Board approves the Policy as shown in the form attached; and

BE IT FURTHER RESOLVED; Town staff are authorized to take all actions necessary to carry out the Post-Issuance Debt Compliance Policy and Post-Issuance Debt Compliance Procedures.

Adopted by the Town of Watab, Minnesota this 10 day of August 2021

ATTEST:

Rachel Sauer

[Signature]