

GILMORE & BELL, P.C.
DRAFT – MAY 25, 2021
FOR DISCUSSION PURPOSES ONLY

TRANSCRIPT OF PROCEEDINGS

AUTHORIZING THE ISSUANCE

OF

\$24,121,328.53
CITY OF JOPLIN, MISSOURI
SEWERAGE SYSTEM REFUNDING REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM)
SERIES 2021

AND THE

CASH DEFEASANCE OF SEWERAGE SYSTEM REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM – ARRA)
SERIES 2009

Legal Opinion:

Gilmore & Bell, P.C.
Kansas City, Missouri

CITY OF JOPLIN, MISSOURI

\$24,121,328.53
SEWERAGE SYSTEM REFUNDING REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM)
SERIES 2021

AND THE

CASH DEFEASANCE OF SEWERAGE SYSTEM REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM – ARRA)
SERIES 2009

CLOSING: JUNE 28, 2021

CLOSING LIST

Document
No.

1. Bond Ordinance.
2. Purchase Agreement.
3. Escrow Trust Agreement.
4. Specimen Bond.
5. A. Excerpt of Minutes of June 7, 2021 Meeting of the City Council showing adoption of the Bond Ordinance.
B. Agenda.
6. City's Closing Certificate, with the following items attached:

 Schedule 1. Application of Administrative Expense Fund Closing Deposit.
 Exhibit A. Supplemental Closing Instructions.
 Exhibit B. Sources and Uses.
7. City's Letter of Instructions to Redeem Bonds.
8. DNR's Letter of Instructions to Paying Agent For Prior Bonds.
9. Paying Agent's Closing Certificate.
10. Receipt for Bonds and Closing Certificate of DNR.

Document
No.

11. Pro Forma Debt Service Schedule.
12. Opinion of Local Bond Counsel.

* * * *

CITY'S CLOSING CERTIFICATE

City of Joplin, Missouri

\$24,121,328.53

**Sewerage System Refunding Revenue Bonds
(State of Missouri – Direct Loan Program)
Series 2021**

and

**Cash Defeasance of Sewerage System Revenue Bonds
(State of Missouri – Direct Loan Program – ARRA)
Series 2009**

We, the undersigned, are the duly qualified and authorized officials of the City of Joplin, Missouri (the “City”), and we hereby certify as of June 28, 2021 in connection with the issuance of the above-described bonds (the “Bonds”) as follows:

1. Meaning of Words and Terms. Capitalized words and terms used in this Certificate, unless otherwise defined in this Certificate or the context requires otherwise, have the same meanings ascribed to such words and terms in the ordinance authorizing the Bonds adopted by the governing body of the City (the “Ordinance”).

2. Organization and Authority. The City is a home rule constitutional charter city organized and existing under the Constitution, its Charter and laws of the State of Missouri. The City has complied with all provisions of the Constitution, its Charter and the laws of the State of Missouri, and has full power and authority to consummate all transactions contemplated by the Ordinance and any and all other agreements relating thereto.

3. Transcript of Proceedings; Ordinance. The transcript of proceedings (the “Transcript”) relating to the authorization and issuance of the Bonds furnished to the Missouri Department of Natural Resources (“DNR”), as the purchaser of the Bonds, is to the best of our knowledge, information and belief full, correct and complete; none of such proceedings have been modified, amended or repealed; and the facts as are stated in the Transcript still exist. The copy of the Ordinance included in the Transcript (a) constitutes a full, true and correct copy of the Ordinance duly passed by the City Council of the City at a meeting duly held, after proper notice thereof, on June 7, 2021; (b) said Ordinance has not been modified, amended or repealed, and is in full force and effect as of the date hereof; and (c) said Ordinance is the same as is on file in the office of the City Clerk.

4. Meetings. All meetings of the governing body of the City as shown in the Transcript were called and held as shown in the Transcript. All such meetings were open to the public and a quorum was present and acted throughout, and proper notice of all such meetings was given in the manner required by law, including Chapter 610 of the Revised Statutes of Missouri, as amended.

5. Incumbency of Officers. The following named persons were the duly qualified and acting officials of the City at all times during which such persons participated in the proceedings authorizing the Bonds as shown in the Transcript:

<u>Name</u>	<u>Title</u>
Ryan Stanley	Mayor
Keenan Cortez	Mayor Pro Tem
Christina Williams	Councilmember
Doug Lawson	Councilmember
Anthony Monteleone	Councilmember
Gary Shaw	Councilmember
Charles Cople	Councilmember
Phil Stinnett	Councilmember
Diane Reid Adams	Councilmember
Nick Edwards	City Manager
Barbara Gollhofer	City Clerk
Leslie Haase	Finance Director

6. Execution of Bonds. The Bonds in the maximum principal amount of \$24,121,328.53, consisting of one fully-registered bond in the denomination of \$100,000 or any integral multiple of \$0.01 in excess thereof, or if the principal amount of the Bonds is less than \$100,000, then an amount equal to the principal amount of the Bonds, have been duly signed and executed by the manual signatures of the Mayor and the City Clerk as the duly qualified, constituted and authorized officials of the City. On the date of the Bonds, and on the date when the Bonds were executed, such officials were and at the date hereof are the officials indicated by their signatures on the Bonds and on this Certificate, respectively. The signatures of such officials on the Bonds are their true and genuine signatures, and the seal affixed or imprinted on the Bonds was and is the duly authorized seal of the City and was affixed or imprinted on the Bonds by the authority and direction of the governing body of the City, and is the seal affixed or imprinted on this Certificate.

7. Outstanding Revenue Obligations. As of the date hereof, the City does not have outstanding any bonds or other obligations payable out of the Net Revenues derived from the operation of the System other than the Bonds, the Refunded Bonds being redeemed with the proceeds of the Bonds and the City's outstanding Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program – ARRA), Series 2009 (the “Defeased Bonds” and, together with the Refunded Bonds, the “Prior Bonds”), being defeased as of the date hereof with other legally available funds of the City. No event has occurred and is continuing which, with the passage of time or the giving of notice, would constitute a breach of or an event of default under the Ordinance or the ordinances authorizing the issuance of the Prior Bonds.

8. Sale of Bonds. The Bonds have been sold on a negotiated basis at a rate not exceeding 10% per annum, and at a price of 100% of the par value thereof, in compliance with the requirements of Section 108.170 of the Revised Statutes of Missouri, as amended.

9. Execution of Documents. The following documents (the “City Documents”) have been executed and delivered in the name and on behalf of the City by its duly authorized officers, pursuant to and in full compliance with the Ordinance; the copies of the City Documents contained in the Transcript are true, complete and correct copies or counterparts of the City Documents as executed and delivered by the City and are in substantially the same form and text as the copies of the City Documents that were before the governing body of the City and approved by the Ordinance; and the City Documents have not been amended, modified or rescinded and are in full force and effect as of the date hereof:

(a) Purchase Agreement dated as of June 1, 2021 (the “Purchase Agreement”), between the City and the Missouri Department of Natural Resources (“DNR”); and

(b) Escrow Trust Agreement dated as of June 1, 2021 (the “Escrow Agreement”), between UMB Bank, N.A., as Paying Agent (the “Paying Agent”) under the Ordinance, and the City.

10. Representations and Warranties Required by the Purchase Agreement. The City has duly performed all of its obligations required to be performed at or prior to the date of this Closing Certificate by the Purchase Agreement and each of the City’s representations and warranties contained in the Purchase Agreement are true as of the date hereof.

11. No Litigation. There is no litigation, suit or other proceeding of any kind pending, or to our knowledge, after due investigation, threatened, (a) that is seeking to restrain or enjoin the issuance or delivery of the Bonds; (b) that is contesting, disputing or affecting in any way (1) the legal organization of the City or its boundaries, (2) the right or title of any of its officers to their respective offices, (3) the legality of any of its official acts shown to have been done in the Transcript, (4) the constitutionality or validity of the Bonds or the obligations represented by the Bonds, or any of the proceedings had in relation to the authorization, issuance or sale thereof, (5) the legality, validity or enforceability of the Ordinance or the City Documents, or (6) the imposition and collection of rates, fees or charges to pay the principal of and interest on the Bonds; or (c) that could have a material adverse effect on the financial condition or operations of the City or its ability to make payments on the Bonds or to perform its agreements and obligations under the Ordinance or any of the City Documents.

12. Request to Authenticate and Deliver Bonds. The Paying Agent is hereby requested and authorized pursuant to the Ordinance, to authenticate the Bonds in the maximum principal amount of \$24,121,328.53 in authorized denominations under the Ordinance and registered in such names as shall be specified by DNR, and to deliver the Bonds to DNR upon payment for the account of the City of the Purchase Price Installment for the Bonds.

13. Redemption of the Prior Bonds. The City has elected to redeem the Prior Bonds on June 28, 2021, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the date of redemption. The City will cause the redemption of the Prior Bonds in accordance with the Supplemental Instruction Letter attached hereto as Exhibit A.

14. Receipt for Purchase Price; Deposits.

(a) The City received on the date hereof from DNR the Purchase Price Installment of the Bonds in the amount of \$24,121,328.53.

(b) The Paying Agent is authorized and directed to deposit and apply such sum into the Funds established under the Escrow Agreement as follows:

(i) \$324,004.02 into the Administrative Expense Fund (for application as set forth in the attached Schedule 1); and

(ii) \$23,797,324.51, the balance of the Purchase Price Installment, into the Prepayment Fund (for application pursuant to the Supplemental Instruction Letter attached as Exhibit A).

(c) The City has transferred the amount of \$754,202.51 from legally available funds to UMB Bank, N.A., the paying agent for the Defeased Bonds, for application pursuant to the Supplemental Instruction Letter attached as Exhibit A.

15. M.A.P. Filing Authorization. The City hereby authorizes Gilmore & Bell, P.C., to file the information required by Section 37.850 of the Revised Statutes of Missouri, as amended, on the Missouri Accountability Portal website maintained by the State of Missouri Office of Administration.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City has caused this Certificate to be signed by its duly authorized officers or signatories as of the day and year first above written.

Signature

Official Title

Mayor

(SEAL)

City Clerk

SCHEDULE 1 TO CITY'S CLOSING CERTIFICATE

APPLICATION OF ADMINISTRATIVE EXPENSE FUND CLOSING DEPOSIT

<u>Description</u>	<u>Payee</u>	<u>Amount</u>
Master Trust Bonds Expense	DNR (per Escrow Agreement)	\$144,727.97
Local Bond Counsel Fee and Exp.	Gilmore & Bell, P.C.	52,500.00
Local Financial Advisor Fee	Piper Sandler & Co.	50,000.00
DNR Program Counsel Fee and Exp.	Gilmore & Bell, P.C.	7,500.00
Paying Agent Acceptance Fee	UMB Bank, N.A.	1,000.00
DNR Administrative Fee – 2010 Refunded Bonds ¹	DNR	9,049.75
DNR Administrative Fee – 2011 Refunded Bonds ¹	DNR	47,383.00
DNR Administrative Fee – 2014 Refunded Bonds ¹	DNR	5,251.25
DNR Administrative Fee – 2009 Defeased Bonds ¹	DNR	1,975.25
Prior Paying Agent Fee – 2010 Refunded Bonds ¹	UMB Bank, N.A.	548.63
Prior Paying Agent Fee – 2011 Refunded Bonds ¹	UMB Bank, N.A.	2,970.91
Prior Paying Agent Fee – 2014 Refunded Bonds ¹	UMB Bank, N.A.	548.63
Prior Paying Agent Fee – 2009 Defeased Bonds ¹	UMB Bank, N.A.	<u>548.63</u>
 Total		 <u>\$324,004.02</u>

¹ Fees calculated through June 28, 2021.

EXHIBIT A TO CITY'S CLOSING CERTIFICATE

SUPPLEMENTAL INSTRUCTION LETTER

CITY OF JOPLIN, MISSOURI

SEWERAGE SYSTEM REFUNDING REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM)
SERIES 2021

and

CASH DEFEASANCE OF SEWERAGE SYSTEM REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM – ARRA)
SERIES 2009 (LOAN NO. C295529-01)

1. **City Wire.** On or prior to June 28, 2021, the City of Joplin, Missouri (the “City”), shall transfer in immediately available funds the sum of **\$754,202.51 to UMB Bank, N.A.**, as paying agent for the Defeased Bonds (the “Defeased Bonds Paying Agent”), as follows:

Bank Name: UMB Bank, N.A.
ABA Routing No: 101 000 695
BNF Name: Trust Operations/CT-STL
BNF Acct: _____
Reference/FBO: _____
Attn: _____

2. **DNR Wire.** On June 28, 2021, DNR shall transfer, in immediately available funds, the sum of **\$24,121,328.53 to UMB Bank, N.A.**, as paying agent and escrow agent (the “Paying Agent”), under the Escrow Trust Agreement dated as of June 1, 2021, between the Paying Agent and the City (the “Escrow Agreement”), in accordance with instructions on file with DNR and the Paying Agent, for deposit as follows:

- (a) \$23,797,324.51 into the Prepayment Fund; and
- (b) \$324,004.02 into the Administrative Expense Fund.

3. **UMB Transfers/Wires.** On June 28, 2021, following the receipt of the funds outlined above and confirmation from Program Bond Counsel that the transaction is closed, the Paying Agent, the Defeased Bonds Paying Agent and UMB Bank, N.A., as paying agent for the Refunded Bonds (the “Refunded Bonds Paying Agent”) shall make the following transfers:

- (a) The Defeased Bonds Paying Agent shall transfer, in immediately available funds, the sum of **\$795,849.29** (consisting of \$41,646.78 of City funds previously on deposit with the Defeased Bonds Paying Agent and \$754,202.51 of funds received from the City pursuant to Paragraph No. 1 above) **to DNR, the record owner of the Defeased Bonds**, in accordance with instructions on file with DNR and the Defeased Bonds Paying Agent, and applied to the payment and redemption of the Defeased Bonds.

(b) The Paying Agent shall transfer, in immediately available funds, the sum of **\$23,797,324.51** from amounts on deposit in the Prepayment Fund **to the Refunded Bonds Paying Agent**.

(c) The Refunded Bonds Paying Agent shall transfer, in immediately available funds, the sum of **\$24,872,300.04** (consisting of \$1,074,975.53 of City funds previously on deposit with the Refunded Bonds Paying Agent and \$23,797,324.51 of funds received from the Paying Agent pursuant to Paragraph No. 3(b) above) **to DNR, the record owner of the Refunded Bonds**, in accordance with instructions on file with DNR and the Refunded Bonds Paying Agent, and applied to the payment and redemption of the Refunded Bonds.

(d) The Paying Agent will disburse amounts on deposit in the Administrative Expense Fund to the payees set forth in Schedule 1 to the City's Closing Certificate.

* * *

EXHIBIT B TO CITY'S CLOSING CERTIFICATE

SOURCES AND USES

CITY OF JOPLIN, MISSOURI

SEWERAGE SYSTEM REFUNDING REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM)
SERIES 2021

and

CASH DEFEASANCE OF SEWERAGE SYSTEM REVENUE BONDS
(STATE OF MISSOURI – DIRECT LOAN PROGRAM – ARRA)
SERIES 2009 (LOAN NO. C295529-01)

Following is a summary of the anticipated sources and uses of funds in connection with the issuance of the Bonds, the redemption of the Refunded Bonds and the cash defeasance of the Defeased Bonds:

Sources of Funds:

Proceeds of the Bonds	\$24,121,328.53
Cash Contribution from the City for Cash Defeasance.....	754,202.51
City Funds on Deposit with Paying Agent for Prior Bonds.....	<u>1,116,622.31</u>
Total Sources of Funds	<u>\$25,992,153.35</u>

Uses of Funds:

Deposit to the Administrative Expense Fund ¹	\$ 324,004.02
Redemption of 2010 Refunded Bonds - Principal	3,619,900.00
Redemption of 2010 Refunded Bonds - Accrued Interest ²	26,340.81
Redemption of 2011 Refunded Bonds - Principal	18,953,200.00
Redemption of 2011 Refunded Bonds - Accrued Interest ²	158,417.16
Redemption of 2013 Refunded Bonds - Principal	2,100,500.00
Redemption of 2013 Refunded Bonds - Accrued Interest ²	13,942.07
Cash Defeasance of Defeased Bonds - Principal	790,100.00
Cash Defeasance of Defeased Bonds - Accrued Interest ²	<u>5,749.29</u>
Total Uses of Funds	<u>\$25,992,153.35</u>

* * *

¹ Disbursed to the payees set forth on Schedule 1 to the City's Closing Certificate.

² Calculated through the redemption date (June 28, 2021).

LETTER OF INSTRUCTIONS TO REDEEM BONDS
OF THE CITY OF JOPLIN, MISSOURI

June 28, 2021

UMB Bank, N.A., Paying Agent
2 South Broadway, 6th Floor
St. Louis, Missouri 63102
Attention: Karie Puleo, Corporate Trust Department

Missouri Department of Natural Resources
Water Protection Program
1101 Riverside Drive
Jefferson City, Missouri 65101
Attention: Hannah Humphrey, Director, Financial Assistance Center

Re: Letter of Instructions to Redeem Bonds - City of Joplin, Missouri (1) Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2009 (the “Series 2009 Bonds”), (2) Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2010 (the “Series 2010 Bonds”), (3) Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2011A (the “Series 2011A Bonds”), and (4) Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2014 (the “Series 2014 Bonds”)

Dear Ms. Puleo and Ms. Humphrey:

The Missouri Department of Natural Resources (“DNR”), in cooperation with the Clean Water Commission of the State of Missouri, has previously approved several loans to the City of Joplin, Missouri (the “City”) for the purpose of providing financing for improvements to the City’s wastewater treatment facilities, said loans being evidenced by the following bonds of the City (collectively, the “Refunded Bonds”):

<u>Name of Bond Issue/Loan No.</u>	<u>Dated Date</u>	<u>Principal Amount Authorized</u>	<u>Principal Amount Finally Issued</u>	<u>Principal Amount Outstanding</u>
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program – ARRA) Series 2010 (C295548-01)	January 26, 2010	Not to Exceed \$6,000,000	\$5,717,977.20	\$3,619,900
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2011A (C295548-02)	January 26, 2011	Not to Exceed \$26,000,000	\$25,733,837.78	\$18,953,200
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2014 (C295548-03)	October 27, 2014	Not to Exceed \$3,282,000	\$2,795,213.98	\$2,100,500

DNR has also previously approved a loan to the Village of Silver Creek, Missouri (the “Village”) evidenced by the following bonds of the Village, which were acquired and fully assumed by the City following the annexation of the Village by the City on January 1, 2013 (the “Defeased Bonds” and, together with the Refunded Bonds, the “Prior Bonds”):

<u>Name of Bond Issue/Loan No.</u>	<u>Dated Date</u>	<u>Principal Amount Authorized</u>	<u>Principal Amount Finally Issued</u>	<u>Principal Amount Outstanding</u>
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program – ARRA) Series 2009 (C295529-01)	December 18, 2009	\$1,406,800	\$1,406,800	\$790,100

As Paying Agent and as sole Bondowner, respectively, with respect to the Prior Bonds, you are hereby notified that the City has determined to redeem and defease on June 28, 2021, all of the outstanding Prior Bonds. You are hereby instructed to take such action as may be necessary in order to effect the redemption and payment of said Prior Bonds on June 28, 2021.

Please acknowledge your receipt hereof by signing at the bottom of this letter and return a copy of this letter to the City’s local bond counsel as follows: Sid Douglas, Esq., Gilmore & Bell, P.C., 2405 Grand Boulevard, Suite 1100, Kansas City, Missouri 64108.

Please call Mr. Douglas at (816) 218-7533 if you have any questions concerning these instructions.

Very truly yours,

CITY OF JOPLIN, MISSOURI

By: _____

Title: Mayor

Acknowledged and agreed to this 28th day of June, 2021.

UMB BANK, N.A., as Paying Agent

By: _____

Title: Authorized Officer

DNR hereby consents to the redemption of the Prior Bonds and waives any additional or subsequent notification of such redemption required by the ordinances authorizing the Prior Bonds.

Dated: June 28, 2021.

MISSOURI DEPARTMENT OF NATURAL
RESOURCES

By: _____

Title: Director, Financial Assistance Center

DNR’S LETTER OF INSTRUCTIONS TO PAYING AGENT FOR PRIOR BONDS

1. Pursuant to 10 CSR 20-4.010, 10 CSR 20-4.040 through 10 CSR 20-4.041 and 10 CSR 20-4.050 of the Code of State Regulations, the Missouri Department of Natural Resources (“DNR”) in cooperation with the Clean Water Commission of the State of Missouri (the “Commission”), has developed and implemented the State of Missouri Direct Loan Program (the “Direct Loan Program”) for the purpose of making loans and grants to political subdivisions and other eligible entities of the State of Missouri (the “Direct Loan Program”).

2. The Commission has previously approved several loans to the City of Joplin, Missouri (the “City”) for the purpose of providing financing for improvements to the City’s wastewater treatment facilities, said loans being evidenced by the following bonds of the City (collectively, the “Refunded Bonds”):

<u>Name of Bond Issue/Loan No.</u>	<u>Dated Date</u>	<u>Principal Amount Authorized</u>	<u>Principal Amount Finally Issued</u>	<u>Principal Amount Outstanding</u>
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program – ARRA) Series 2010 (C295548-01)	January 26, 2010	Not to Exceed \$6,000,000	\$5,717,977.20	\$3,619,900
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2011A (C295548-02)	January 26, 2011	Not to Exceed \$26,000,000	\$25,733,837.78	\$18,953,200
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2014 (C295548-03)	October 27, 2014	Not to Exceed \$3,282,000	\$2,795,213.98	\$2,100,500

3. The Commission has also previously approved a loan to the Village of Silver Creek, Missouri (the “Village”) evidenced by the following bonds of the Village, which was acquired and fully assumed by the City following the annexation of the Village by the City on January 1, 2013 (the “Defeased Bonds” and collectively, with the Refunded Bonds, the “Joplin Bonds”):

<u>Name of Bond Issue/Loan No.</u>	<u>Dated Date</u>	<u>Principal Amount Authorized</u>	<u>Principal Amount Finally Issued</u>	<u>Principal Amount Outstanding</u>
Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program – ARRA) Series 2009 (C295529-01)	December 18, 2009	\$1,406,800	\$1,406,800	\$790,100

4. DNR is the sole registered owner of the Joplin Bonds.

5. Pursuant to Section 301 of each ordinance authorizing the Joplin Bonds, the City has exercised its option to redeem all of the outstanding Joplin Bonds on June 28, 2021 by causing the deposit of funds, together with funds currently on deposit with the Paying Agent, in an amount sufficient to pay the

redemption price of 100% of the principal amount thereof plus accrued interest thereon to the date of redemption with the Paying Agent (collectively, the “Joplin Prepayment Funds”).

6. Upon receipt of the Joplin Prepayment Funds, the Paying Agent is hereby irrevocably instructed to apply the Joplin Prepayment Funds to the redemption of the Joplin Bonds and transfer the Joplin Prepayment Funds to DNR in accordance with the Supplemental Instruction Letter attached as Exhibit A to the Participant’s Closing Certificate.

7. Upon DNR’s receipt of funds pursuant to Section 6, said funds shall be deposited into The Water and Wastewater Loan Revolving Fund and applied pursuant to the regulations and policies established for said fund.

Dated: June 28, 2021.

MISSOURI DEPARTMENT OF NATURAL
RESOURCES

By: _____
Title: Director, Financial Assistance Center

Acknowledged and agreed to this 28th day of June, 2021.

UMB BANK, N.A., as Paying Agent

By: _____
Title: Authorized Officer

June 28, 2021

Mayor and City Council
City of Joplin, Missouri

Missouri Department of Natural Resources
Jefferson City, Missouri

Re: Sewerage System Refunding Revenue Bonds (State of Missouri – Direct Loan Program)
Series 2021 of the City of Joplin, Missouri

Ladies and Gentlemen:

We have acted as bond counsel to the City of Joplin, Missouri (the “*City*”), in connection with the issuance of the above-captioned bonds in the maximum principal amount of \$24,121,328.53 (the “*Bonds*”). In this capacity, we have examined the law and the certified proceedings, certifications and other documents that we deem necessary to render this opinion.

The Bonds are issued pursuant to an Ordinance adopted by the governing body of the City (the “*Ordinance*”). Capitalized terms used and not otherwise defined in this opinion have the meanings assigned to those terms in the Ordinance.

Regarding questions of fact material to our opinion, we have relied on the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify them by independent investigation.

Based on and subject to the foregoing, we are of the opinion, under existing law, as follows:

1. The City is validly existing as a political subdivision of the State of Missouri (the “*State*”) with the power to adopt the Ordinance, perform the agreements on its part contained therein, and issue the Bonds.
2. The Bonds have been duly authorized, executed and delivered by the City and are valid and legally binding special obligations of the City.
3. The Bonds are payable solely from the Net Revenues of the System. The Bonds do not constitute general obligations of the City and do not constitute an indebtedness of the City within the meaning of any constitutional, charter or statutory provision, limitation or restriction. The taxing power of the City is not pledged to the payment of the Bonds.
4. The Ordinance has been duly adopted by the governing body of the City and constitutes a valid and legally binding obligation of the City enforceable against the City. The Ordinance creates a valid lien on the Net Revenues pledged by the Ordinance for the security of the Bonds on a parity with other bonds, if any, issued or to be issued as Parity Bonds under the Ordinance.

5. The Purchase Agreement and the Escrow Agreement have been duly authorized, executed and delivered by the City and are valid and legally binding agreements of the City, enforceable against the City in accordance with their respective terms.

We express no opinion regarding the accuracy, completeness or sufficiency of any offering material relating to the Bonds. Further, we express no opinion regarding the perfection or priority of the lien on the Net Revenues pledged under the Ordinance or tax consequences arising with respect to the Bonds other than as expressly set forth in this opinion.

The rights of the owners of the Bonds and the enforceability of the Bonds, the Ordinance, the Purchase Agreement and the Escrow Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and by equitable principles, whether considered at law or in equity.

This opinion is given as of its date, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may come to our attention or any changes in law that may occur after the date of this opinion.

Very truly yours,

RECEIPT FOR BONDS AND CLOSING CERTIFICATE

**City of Joplin, Missouri
Sewerage System Refunding Revenue Bonds
(State of Missouri – Direct Loan Program)
Series 2021**

I, the undersigned, hereby certify that I am a duly appointed and authorized officer of the Missouri Department of Natural Resources (“DNR”), and as such I am familiar with the books and records of DNR. In connection with the purchase by DNR of the above-referenced bonds (the “Bonds”) of the City of Joplin, Missouri (the “City”) pursuant to the Purchase Agreement (the “Purchase Agreement”) between the City and DNR, I hereby further certify, as of the Closing Date (as defined in the Purchase Agreement), as follows:

1. Receipt for Bonds. DNR has received the Bonds, consisting of one fully-registered Bond numbered R-1 in the maximum principal amount set forth on the Bond. The Bonds have been signed by the duly authorized officers of the City, with the City’s official seal affixed or imprinted thereon, and have been authenticated by the manual signature of an authorized officer or signatory of UMB Bank, N.A., as Paying Agent.

2. Execution of Purchase Agreement. The Purchase Agreement has been duly executed and delivered in the name and on behalf of DNR by the undersigned. The Purchase Agreement has not been amended, modified or rescinded and remains in full force and effect as of the date hereof.

3. Satisfaction of Purchase Agreement Requirements. DNR has timely received in satisfactory form and manner all proceedings, certificates, opinions, letters and other documents required to be submitted to DNR pursuant to the Purchase Agreement prior to or on the date of the delivery of the Bonds (except to the extent DNR has waived or consented to modification of certain provisions thereof), and the City has in all respects complied with and satisfied all of its obligations to DNR that are required under the Purchase Agreement to be complied with and satisfied on or before the date hereof.

**MISSOURI DEPARTMENT
OF NATURAL RESOURCES**

By: _____
Title: Authorized Officer

PAYING AGENT'S CLOSING CERTIFICATE

\$24,121,328.53

**City of Joplin, Missouri
Sewerage System Refunding Revenue Bonds
(State of Missouri – Direct Loan Program)
Series 2021**

The undersigned, UMB Bank, N.A. (the “Paying Agent”), as escrow agent and paying agent under the Escrow Trust Agreement (the “Escrow Agreement”), entered into between the Paying Agent and the City of Joplin, Missouri (the “City”), in connection with the issuance of the above-referenced bonds (the “Bonds”) pursuant to the ordinance authorizing the Bonds adopted by the governing body of the City (the “Ordinance”), does hereby certify as of the Closing Date (as defined in the Purchase Agreement between the City and the Missouri Department of Natural Resources) as follows:

1. Power and Authority of Paying Agent. The Paying Agent is a national banking association with trust powers, duly organized, validly existing and in good standing under the laws of the United States of America. The Paying Agent is authorized and empowered to execute and deliver the Escrow Agreement and has full power and authority to act as escrow agent and paying agent as provided in the Escrow Agreement. The Paying Agent accepts the appointment as the escrow agent and paying agent by the City and hereby accepts the duties and obligations imposed upon it by the Ordinance and the Escrow Agreement.

2. Authentication of Bonds. Pursuant to and in accordance with the provisions of the Ordinance, prior to the delivery of the Bonds, the Certificate of Authentication on the Bonds so delivered was signed on behalf of the Paying Agent by a duly elected or appointed, qualified and acting officer or signatory of the Paying Agent, duly authorized to perform the acts referred to in this paragraph.

3. Execution of Escrow Agreement. The Escrow Agreement has been duly executed on behalf of the Paying Agent by its duly authorized officer, and said person was at the time of the execution of the Escrow Agreement, and is now, the duly elected or appointed, qualified and acting incumbent of his or her respective office, and duly authorized to perform the acts referred to in this paragraph.

4. Receipt of Documents. The Paying Agent hereby acknowledges receipt of the documents referred to in Section 3.1 of the Purchase Agreement that are required thereby to be filed with the Paying Agent prior to or simultaneously with the delivery of the Bonds to the purchaser thereof.

UMB BANK, N.A., as Paying Agent

By: _____
Title: Vice President

EXCERPT OF MINUTES OF MEETING

The City Council of the City of Joplin, Missouri, met in regular session on June 7, 2021, at 6:00 p.m., at the City Hall in Joplin, Missouri, and the following officials were present or absent as indicated:

	<u>Present/Absent</u>
Ryan Stanley, Mayor	_____
Keenan Cortez, Mayor Pro Tem	_____
Christina Williams, Councilmember	_____
Doug Lawson, Councilmember	_____
Anthony Monteleone, Councilmember	_____
Gary Shaw, Councilmember	_____
Charles Copple, Councilmember	_____
Phil Stinnett, Councilmember	_____
Diane Reid Adams, Councilmember	_____
Barbara Gollhofer, City Clerk	_____

The Mayor declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

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The matter of authorizing the issuance and delivery of the City’s Sewerage System Refunding Revenue Bonds (State of Missouri – Direct Loan Program) Series 2021, came on for consideration and was discussed.

Councilmember _____ introduced Bill No. _____, being for an Ordinance entitled as follows:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$24,121,328.53 PRINCIPAL AMOUNT OF SEWERAGE SYSTEM REFUNDING REVENUE BONDS (STATE OF MISSOURI – DIRECT LOAN PROGRAM) SERIES 2021 OF THE CITY OF JOPLIN, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF THE BONDS AND THE AGREEMENTS MADE BY THE CITY TO FACILITATE AND PROTECT THEIR PAYMENT; AND PRESCRIBING OTHER RELATED MATTERS.

The City Clerk reported that copies of the proposed ordinance had been made available for public inspection prior to the time the Bill was introduced and under consideration by the City Council.

On motion duly made and seconded, the Bill was placed on its first reading and was read by title, considered and discussed, and, thereupon, was duly passed.

On motion duly made and seconded, the Bill was placed on its second reading and final passage and was read by title, considered and discussed. Thereupon, the question was put to a roll call vote, the vote thereon being as follows:

Aye: _____.

Nay: _____.

Thereupon, the Mayor declared the Bill duly passed.

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(Other Proceedings)

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[Remainder of Page Intentionally Left Blank]

There being no other business to come before the City Council at this time, upon motion duly made, seconded and carried, the meeting thereupon was adjourned.

(SEAL)

City Clerk