

**RESOLUTION WITH RESPECT TO THE AUTHORIZATION, ISSUANCE AND  
SALE OF NOT EXCEEDING \$4,200,000 TOWN OF COVENTRY,  
CONNECTICUT GENERAL OBLIGATION REFUNDING BONDS**

**RESOLVED:**

**Section 1.** Not exceeding \$4,200,000 General Obligation Refunding Bonds (the “Refunding Bonds”) of the Town of Coventry, Connecticut (the “Town”), may be issued in one or more series and in such principal amounts as the Town Manager and the Town Treasurer shall determine to be in the best interests of the Town for the purpose of achieving net present value savings and/or to restructure debt service payments. The Refunding Bonds are hereby authorized to refund all or any portion of any one or more series of the Town’s outstanding general obligation bonds (the “Refunded Bonds”). The Refunding Bonds shall be issued and sold either in a negotiated underwriting or a competitive offering, and at such time or times as the Town Manager and the Town Treasurer shall determine to be most opportune for the Town. If the Refunding Bonds are sold in a negotiated underwriting, the Town Manager and the Town Treasurer shall approve and designate the managing underwriter. Each series of Refunding Bonds shall mature in such amounts and on such date or dates as shall be determined by the Town Manager and the Town Treasurer, provided, that the Refunding Bonds shall mature in compliance with the General Statutes of Connecticut, as amended. The Refunding Bonds shall bear interest payable at such rate or rates as shall be determined by the Town Manager and the Town Treasurer. The Refunding Bonds shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Manager and the Town Treasurer bear the Town seal or a facsimile thereof and be approved as to their legality by Robinson & Cole LLP, Bond Counsel. The Refunding Bonds shall be general obligations of the Town and each of the Refunding Bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate denominations, form, details, and other particulars thereof, including the terms of any rights of redemption and redemption prices, the designation of the certifying, paying, registrar and transfer agent, shall be subject to the approval of the Town Manager and the Town Treasurer. The net proceeds of the sale of the Refunding Bonds, after payment of underwriters’ discount and other costs of issuance, shall be deposited in an irrevocable escrow account in an amount sufficient to pay the principal of, interest and redemption premium, if any, due on the Refunded Bonds to maturity or earlier redemption pursuant to the plan of refunding. The Town Manager and the Town Treasurer, are authorized to appoint an escrow agent and other professionals and to execute and deliver any and all escrow, investment and related agreements necessary to provide for such payments on the Refunded Bonds and to provide for the transactions contemplated hereby. The Town Manager and the Town Treasurer, are authorized to prepare and distribute preliminary and final Official Statements of the Town for use in connection with the offering and sale of the Refunding Bonds, and they are hereby authorized to execute and deliver on behalf of the Town a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Tax Regulatory Agreement and such other agreements and documents necessary or desirable for the issuance of the Refunding Bonds and the payment of the Refunded Bonds.

**Section 2.** This resolution shall be effective until December 31, 2023.