

**PLAINFIELD REDEVELOPMENT COMMISSION  
RESOLUTION NO. 2021-02**

**RESOLUTION REGARDING USE OF SURPLUS BOND PROCEEDS**

WHEREAS, the Plainfield Redevelopment Authority has previously issued its Lease Rental Revenue Bonds of 2015, Series C (I-70 Project) in the aggregate principal amount of \$11,950,000 (the “Bonds”).

WHEREAS, certain of the proceeds of the Bonds have not been utilized in connection with the construction of the projects for which the Bonds were issued.

WHEREAS, the Commission desires to utilize certain of the surplus proceeds from the Bonds to fund the projects described in Exhibit A attached hereto and made a part hereof by reference.

NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT COMMISSION, AS FOLLOWS:

SECTION 1. The Bonds were issued for a lawful purpose or project, the purpose for which the Bonds were issued has been accomplished and a surplus remains from the proceeds of the Bonds.

SECTION 2. The projects described in Exhibit A are for the same purpose or type of projects for which the Bonds were originally issued, and are located in, or serve or benefit, the I-70 Interchange Economic Development Area.

SECTION 3. The surplus proceeds remaining from the issuance of the Bonds may be used to complete the projects described in Exhibit A.

SECTION 4. The President, Vice President and Secretary of this Commission, and each of them, is hereby authorized and directed to take all such further actions and to execute all such documents or instruments as are deemed necessary and required to carry out the transactions contemplated by this Resolution, in such forms as the President, Vice President or Secretary executing the same shall deem proper, such desirability to be conclusively evidenced by the execution thereof.

SECTION FIVE. That this Resolution shall take effect, and be in full force and effect, from and after passage and approval by the Commission in conformance with applicable law.

**ALL OF WHICH IS PASSED AND ADOPTED THIS 4<sup>th</sup> DAY OF JANUARY, 2021, BY THE TOWN OF PLAINFIELD REDEVELOPMENT COMMISSION.**

**TOWN OF PLAINFIELD  
REDEVELOPMENT COMMISSION**

DocuSigned by:  
*Jennifer Andres*  
Jennifer A. Andres, President

DocuSigned by:  
*Gary Everling*  
Gary Everling, Vice President

DocuSigned by:  
*Bill Kirchoff*  
Bill Kirchoff, Member

DocuSigned by:  
*Kent McPhail*  
Kent McPhail, Member

DocuSigned by:  
*Lance Angie*  
Lance Angie, Member

Attested by:

DocuSigned by:  
*Mark Todisco*  
Mark J. Todisco, Clerk-Treasurer  
Town of Plainfield

**EXHIBIT A**

**PROJECTS**

Intersection Reconstruction @ SR 267 & Camby Road. Increase capacity of intersection, reconstruct existing pavement, and add traffic signal. Include utility crossings for future water and sewer service.

Watermain Crossing of I-70. Construct public watermain crossing of I-70 to serve new development south of I-70 interstate.

Intersection Improvements at SR 267 & Hadley Road. Add Northbound Left Turn Lane and other related intersection improvements.