

March 15, 2023

AROOSTOOK COUNTY  
VOTES TO BE ADOPTED

Voted: That the Board of Commissioners of Aroostook County (the “County”) accepts the proposal of Katahdin Trust Company to provide a borrowing in anticipation of County tax receipts for the 2023 fiscal year in principal amount not to exceed **\$3,380,000**.

Voted: That under and pursuant to the provisions of Title 30-A M.R.S.A. Section 932 and Article III, Section 8(p) of the Charter of the County of Aroostook the Board of Commissioners and the Treasurer of the County are hereby authorized to borrow in anticipation of tax receipts from Katahdin Trust Company in the name of the County the sum of up to **\$3,380,000** at the interest rate of **5.41%** per annum as set forth in said proposal of Katahdin Trust Company and that a majority of the Board of Commissioners and the Treasurer be and they are hereby authorized to issue general obligation securities of the County in a principal amount not to exceed **\$3,380,000** (the “Note”) and to execute and deliver the Note under the seal of the County attested by the County Administrator, in such form as the Board of Commissioners and Treasurer may approve; and that the appropriate officials of the County be and hereby are authorized to execute and deliver on behalf of the County such documents and certificates as may be required in connection with such borrowing; and that no part of the proceeds of the Note shall be used, in any manner that would cause the Note to be an “arbitrage bond” or “private activity bond” within the meaning of Section 148 and 141 of the Internal Revenue Code of 1986, as amended (the “Code”); and that the Note, as applicable, be designated as qualified tax-exempt obligations within the meaning of Section 265(b)(3) of said Code; and that the Board of Commissioners and the Treasurer be and they are hereby authorized to covenant on behalf of the County to file any information report and pay any rebate due to the United States in connection with the issuance of the Note, to take all other lawful actions necessary to ensure the interest on the Note will be excluded from gross income of the owners thereof for purposes of federal income taxation and to refrain from taking any action which would cause interest on the Note to become includable in the gross income of the owners thereof.

A true copy as approved by the County Commissioners, attest:

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Ryan D. Pelletier  
County Administrator