

## **RESOLUTION**

### **RESOLUTION REAUTHORIZING AND PROVIDING FOR THE EXTENSION OF A LINE OF CREDIT BY THE KENTUCKY MUNICIPAL ENERGY AGENCY IN AN AMOUNT NOT TO EXCEED \$30,000,000.**

**WHEREAS**, the Kentucky Municipal Energy Agency (“KYMEA”), organized under Sections 65.210 to 65.300 of the Kentucky Revised Statutes, as amended, known as the “Interlocal Cooperation Act” (the “Act”) has determined it is in the best interests of KYMEA and beneficial for its Members to procure and establish a revolving line of credit in an amount not to exceed \$30,000,000 for the purpose of having funds available to provide reserves for working capital and operations of KYMEA including but not limited to the provision of power supply for its All Requirements Members; and

**WHEREAS**, KYMEA, after soliciting and receiving proposals from various financial institutions for the establishment of a revolving line of credit, determined that the most favorable proposal has been submitted by PNC Bank, National Association, Louisville, Kentucky (the “Credit Provider”); and

**WHEREAS**, KYMEA entered into a \$30,000,000 revolving line of credit (the “Credit Facility”) with the Credit Provider and KYMEA and the Credit Provider have negotiated an extension of the Credit Facility;

### **NOW THEREFORE BE IT RESOLVED BY THE KENTUCKY MUNICIPAL ENERGY AGENCY AS FOLLOWS:**

**Section 1. Extension of Credit Facility.** KYMEA hereby authorizes and approves extension of the Credit Facility in the principal amount of \$30,000,000 with the Credit Provider, the terms of which shall be set forth in the Committed Second Amended and Restated Line of Credit Note (the “Second Amended Credit Facility”) from KYMEA to the Credit Provider.

**Section 2. Approval and Authorization of Second Amended Credit Facility.** The Second Amended Credit Facility in the respective form attached to this Resolution, is hereby approved, subject to such minor changes, changes of dates, insertions or omissions as may be approved by the President and CEO of KYMEA, such approval to be conclusively evidenced by the execution of said document, in order to effectuate the purposes of this Resolution; and the President and CEO, the Chief Financial Officer, the Chairman, the Vice Chairman, the Treasurer and/or the Secretary are hereby authorized to execute and acknowledge same for and on behalf of KYMEA.

**Section 3. KYMEA Officers to Take Any Other Necessary Action.** Pursuant to the Constitution and Laws of the Commonwealth of Kentucky, each of the President and CEO, the Chief Financial Officer, the Chairman, the Vice-Chairman, the Treasurer, the Secretary and all other appropriate officials of KYMEA is hereby authorized and directed to take any and all further

action and to execute and deliver all other documents as may be reasonably necessary to effect the issuance and delivery of the Second Amended Credit Facility.

**Section 4. Provisions in Conflict Repealed.** All ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed.

**Section 5. Effective Date of Resolution.** This Resolution shall take effect from and after its enactment, adoption and approval.

Introduced, read and adopted on February 25, 2021.

**CERTIFICATE OF SECRETARY**

I, Chris Melton, hereby certify that I am the duly qualified and acting Secretary of the Kentucky Municipal Energy Agency (“KYMEA”), that the foregoing Resolution is a true copy of a Resolution introduced, read and adopted at a properly convened meeting of the Board of Directors of KYMEA on February 25, 2021, as shown by the official records in my custody and under my control.

I further certify that said meeting was duly held in accordance with all applicable requirements of Kentucky law, including KRS 61.800 through 61.850, inclusive, that a quorum was present at said meeting, that said Resolution has not been modified, amended, revoked or repealed, and that same is now in full force and effect.

IN WITNESS WHEREOF, I have hereto set my hand as Secretary of KYMEA this 25<sup>th</sup> day of February, 2021.

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Secretary