

**RESOLUTION APPROVING A TAX-ADVANTAGED FINANCING
COMPLIANCE POLICY AND PROCEDURE FOR THE CITY OF
CHESTERFIELD, MISSOURI.**

WHEREAS, the Internal Revenue Service (the “IRS”) has advised issuers of obligations, the interest on which is either (1) excludable from gross income for federal income tax purposes or (2) taxable to the bond owners, but is based on a lower rate due to the advantages of a federal program (such as Build America Bonds), to adopt separate written procedures for monitoring post-issuance federal tax requirements for such bonds; and

WHEREAS, in accordance with Rule 15c2-12 of the Securities and Exchange Commission (the “SEC”), issuers may also be required to provide disclosures of certain financial information and operating data and to file notices of certain material events to the marketplace to facilitate informed secondary market trading of bonds; and

WHEREAS, the City Council of the City of Chesterfield, Missouri (the “City”) finds it is in the best interest of the City to adopt certain policies and procedures to comply with the IRS and SEC directives and to improve tax and securities law compliance and documentation with respect to the City’s outstanding bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI, AS FOLLOWS:

Section 1. Approval of Tax-Advantaged Financing Compliance Policy and Procedure. The Tax-Advantaged Financing Compliance Policy and Procedure in substantially the form attached hereto as **Exhibit A** is hereby approved.

Section 2. Further Authority. The City hereby authorizes and empowers the officers and representatives of the City to do all such acts and things and to execute, acknowledge and deliver all such documents as may in their discretion be deemed necessary or desirable in order to carry out or comply with the terms and provisions of this Resolution in connection with the approval of the Tax-Advantaged Financing Compliance Policy and Procedure. All of the acts and undertakings of such officers and representatives that are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and the same are hereby in all respects, ratified, confirmed and approved.

Section 3. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

PASSED by the City Council of the City of Chesterfield, Missouri, this 19th day of August, 2013.

(SEAL)

Mayor

ATTEST:

City Clerk

EXHIBIT A

TAX-ADVANTAGED FINANCING COMPLIANCE POLICY AND PROCEDURE