

CERTIFICATE FOR RESOLUTION NO. _____

**THE STATE OF TEXAS
COUNTY OF WEBB
CITY OF LAREDO**

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We, the undersigned officers of the City of Laredo, Texas, (the "City") hereby certify as follows:

1. The City Council of the City convened in a REGULAR MEETING ON THE 20th DAY OF OCTOBER, 2025, at the designated meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members of the Board, to wit:

Dr. Victor D. Treviño, Mayor
Vanessa Perez, Mayor Pro-Tem
Gilbert Gonzalez
Ricardo "Richie" Rangel, Jr.
Melissa R. Cigarroa

Ricardo "Rick" Garza
Ruben Gutierrez, Jr.
Dr. David Tyler King
Alyssa Cigarroa

Mario I. Maldonado, Jr., City Secretary

and all of said persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

**RESOLUTION AUTHORIZING DEFEASANCE AND REDEMPTION OF
A PORTION OF THE CITY'S OUTSTANDING COMBINATION TAX AND
REVENUE CERTIFICATES OF OBLIGATION, SERIES 2015 AND
OTHER RELATED MATTERS**

was duly introduced for the consideration of the City. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, the motion, carrying with it the passage of the Resolution, prevailed and carried by the following vote:

AYES: —

NOES: —

2. A true, full and correct copy of the aforesaid Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Resolution has been duly recorded in the City's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the City's minutes of the Meeting pertaining to the passage of the Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the City Council as indicated therein; that each of the officers and members of the City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that the Resolution would be introduced and considered for passage at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose;

that the Meeting was open to the public and public notice of the time, place and purpose of the Meeting was given, all as required by Chapter 551, Government Code, as amended.

SIGNED AND SEALED this October 20, 2025.

City Secretary, City of Laredo, Texas

Mayor, City of Laredo, Texas

(CITY SEAL)

**RESOLUTION AUTHORIZING DEFEASANCE AND REDEMPTION OF
A PORTION OF THE CITY'S OUTSTANDING COMBINATION TAX AND
REVENUE CERTIFICATES OF OBLIGATION, SERIES 2015 AND
OTHER RELATED MATTERS**

THE STATE OF TEXAS	§
COUNTY OF WEBB	§
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WHEREAS, the City of Laredo, Texas (the "City") has duly issued and there is now outstanding several series of debt, secured by ad valorem taxes, revenues or a combination of such ad valorem taxes and revenues (collectively, the "Callable Obligations"); and,

WHEREAS, the City expects to have sufficient funds available after taxes are collected for the 2024 tax year to pay off a portion of the Callable Obligations prior to their maturity, which will save the City's taxpayers by reducing the City's future principal and interest payments on such debt; and,

WHEREAS, the City Council (the "City Council") of the City deems it to be in the best interest of the City to use lawfully available funds to defease and redeem a portion of the Callable Obligations during Fiscal Year 2025; and,

WHEREAS, to give effect to this action, the City Council hereby directs staff to give effect to such redemption and defeasance during the Fiscal Year 2025;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS THAT:

Section 1. The City hereby by calls for redemption the Callable Obligations selected by the City's Director of Finance or City Manager (each an "Authorized Official", and such selected Callable Obligations, the "Defeased Obligations") in an approximate aggregate principal amount of \$2,060,000. Attached to this Resolution as Exhibit "A" and made a part hereof for all purposes, is a copy of the form of Notice of Defeasance and Redemption for the Defeased Obligations. Each Authorized Official is authorized to approve such changes to complete and finalize the Notice of Defeasance and Redemption once the Callable Obligations have been selected and as further authorized in Section 4 hereof. Each Authorized Official, the City's Financial Advisor, the City's Bond Counsel and/or the paying agent for the Defeased Obligations are hereby authorized to take all actions necessary to call for the redemption and defeasance of such obligations, including finalizing the notice of redemption, sending all notices of such redemption required by any ordinance authorizing the Defeased Obligations and approving and executing any other document or agreement, including an escrow agreement, that may be necessary to give effect to the actions authorized by this Resolution. Each Authorized Official is further authorized to determine the timing of the defeasance of the Defeased Obligations and the delivery of the notice once all requirements of this Resolution for such defeasance have been satisfied; provided that such defeasance must occur prior to the end of the City's 2025 Fiscal Year and that such notice in all events is to be given by the time and in the manner required in any

ordinance authorizing the issuance of the Defeased Obligations. Further, all prior actions by City staff and consultants to give effect to any redemption and defeasance of outstanding City debt during Fiscal Year 2024 are hereby ratified, approved and confirmed.

Section 2. Each Authorized Official is hereby authorized to transfer lawfully available City funds as necessary to defease and redeem the Defeased Obligations as well as approve and execute an escrow agreement, if needed to give effect to such redemption.

Section 3. Notwithstanding any other provision of this Resolution to the contrary, effectuating the defeasance and redemption contemplated by this Resolution is subject to a determination by an Authorized Official that lawfully available funds are or will be on deposit in the applicable interest and sinking fund of the City sufficient to accomplish the defeasance of the Defeased Obligations at the time such defeasance occurs. Additionally, the amount of the Defeased Obligations to be defeased and redeemed may be adjusted as approved by an Authorized Official based on available funds and final rates for any escrow securities, subject to the requirements in Section 1 above.

Section 4. Each Authorized Official and all other officers, employees and agents of the City, and each of them, shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things, including giving any notices as may be required by the City's continuing disclosure obligations, if any, with respect to the Defeased Obligations and all other instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution or the official actions authorizing the Defeased Obligations.

Section 5. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. This Resolution shall be in full force and effect immediately upon its passage and approval.

PASSED AND ADOPTED this October 20, 2025.

Mayor
City of Laredo, Texas

ATTEST:

City Secretary
City of Laredo, Texas

EXHIBIT "A"

NOTICE OF REDEMPTION

NOTICE IS HEREBY GIVEN that the City of Laredo, Texas (the "City") has defeased and called certain maturities for redemption of a portion of the outstanding bonds of the City described below at a price of par plus accrued interest to such date of redemption, to-wit:

Laredo, Texas Combination Tax and Revenue Certificates of Obligation, Series 2015, dated September 1, 2015, a portion of the bonds maturing on February 15, 20__ and 20__, as further described below (collectively, the "Obligations")

<u>Maturity</u> <u>February 15</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Redemption</u> <u>Date</u>	<u>CUSIP</u> <u>Numbers*</u>
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* The CUSIP Numbers are provided for the convenience of the holders of the Bonds. The City and the Paying Agent do not warrant the accuracy of the CUSIP Numbers, and neither shall be responsible for any error of any nature relating to CUSIP Numbers.

The Obligations being redeemed shall be redeemed upon presentation at the principal corporate offices of BOKF, NA as paying agent/registrar for the Obligations, at the addresses set forth below. Interest on the Obligations shall cease to accrue from and after _____, 2025.

Express Delivery The Bank of New York Mellon Trust Company, N.A. Transfers/Redemptions 500 Ross Street, Suite 625 Pittsburgh, PA 15262	First Class/Registered/Certified The Bank of New York Mellon Trust Company, N.A. Transfers/Redemptions 500 Ross Street, Suite 625 Pittsburgh, PA 15262	By Hand The Bank of New York Mellon Corporate Trust Window 101 Barclay Street New York, NY 10286
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In compliance with section 3406 of the Internal Revenue Code of 1986, as amended, payors making certain payments due on debt securities may be obligated to deduct and withhold a portion of such payment from the remittance to any payee who has failed to provide such payor with a valid taxpayer identification number. To avoid the imposition of this withholding tax, such payees should submit a certified taxpayer identification number when surrendering bonds for redemption.

CITY OF LAREDO, TEXAS