

February 24, 2021

WHEREAS, Bank of America, N.A. (“Bank of America”) and State Street Bank and Trust Company (“State Street”, and together with Bank of America, collectively, the “Liquidity Provider”) currently provides liquidity services to the City of Dallas for the Waterworks and Sewer System Commercial Paper Notes, Series D, consisting of two sub-series, Sub-Series D-1 and Sub-Series D-2 (the “Commercial Paper Notes”); and

WHEREAS, Bank of America provides liquidity support for Sub-Series D-2 of the Commercial Paper Notes in accordance with the terms of a Revolving Credit Agreement for the Commercial Paper Notes, dated as of January 1, 2015 (the “Bank of America RCA”), as from time to time amended, the last such amendment being the Fourth Amendment to Revolving Credit Agreement, dated as of November 19, 2020 (the “Bank of America Fourth Amendment”, and together with all previous amendments to the Bank of America RCA, the “Bank of America Credit Agreement”); and

WHEREAS, Bank of America is compensated for the liquidity support services provided by it under the terms of the Bank of America Credit Agreement in accordance with the terms of a Fee Letter Agreement, dated as of January 8, 2015, as amended (the “Bank of America Fee Letter Agreement”); and

WHEREAS, under the terms of the Bank of America Credit Agreement, the City may request an extension of the term of the Bank of America Credit Agreement; and

WHEREAS, Bank of America, N.A. has agreed to extend the term of the Bank of America Credit Agreement through July 30, 2021, in accordance with the provisions of the Fifth Amendment to Revolving Credit Agreement with Bank of America (the “Bank of America Fifth Amendment”); and

WHEREAS, it is in the best interests of the City of Dallas to authorize the City Manager to execute the Fifth Amendment to Revolving Credit Agreement with Bank of America, in accordance with the provisions, and subject to the limitations, set forth in this resolution; and

WHEREAS, it is in the best interests of the City of Dallas to authorize the City Manager to execute a Bank of America Fourth Amendment to Fee Letter Agreement with Bank of America, to make conforming changes to the Bank of America Fee Letter Agreement in respect to the extension of liquidity provided under the terms of the Bank of America Fifth Amendment, in accordance with the provisions, and subject to the limitations, set forth in this resolution; and

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Now Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Manager is hereby authorized to **(1)** execute the Bank of America Fifth Amendment with Bank of America, N.A.; **(2)** execute the Fourth Amendment to Fee Letter Agreement with Bank of America, N.A.; and **(3)** execute agreements pertaining thereto and resolving other matters related thereto, for an extension of the Bank of America Credit Agreement through July 30, 2021, approved as to form by the City Attorney.

SECTION 2. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$5,000 for McCall, Parkhurst & Horton L.L.P. (193173) for professional legal services in connection with the review of the Bank of America Fifth Amendment and Fourth Amendment to Fee Letter Agreement with Bank of America, under contract with McCall, Parkhurst & Horton L.L.P. from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3033.

SECTION 3. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$10,000 to Chapman and Cutler LLP (VS88313) for professional legal services in connection with the drafting and review of the Bank of America Fifth Amendment and Fourth Amendment to Fee Letter Agreement with Bank of America, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3033.

SECTION 4. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$9,000 to Hilltop Securities, Inc. (VS0000052889) and funds in an amount not to exceed \$6,000 to Estrada Hinojosa & Company, Inc. (259910) for previously contracted professional services as co-financial advisors in connection with the Bank of America Fifth Amendment and Fourth Amendment to Fee Letter Agreement with Bank of America, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 5. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$3,000 for miscellaneous expenses in connection with the Bank of America Fifth Amendment and Fourth Amendment to Fee Letter Agreement with Bank of America, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

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SECTION 6. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$18,000 for Fitch Ratings (VC14720) and disburse funds in an amount not to exceed \$34,000 for S&P Global (954974) for annual surveillance rating services in connection with the Bank of America Fifth Amendment and Fourth Amendment to Fee Letter Agreement with Bank of America, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 7. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$100,000 for Bank of America (211068) for annual Liquidity Facility Fees in connection with the Bank of America Fifth Amendment and Fourth Amendment to Fee Letter Agreement with Bank of America, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 8. That this Fifth Amendment to the Revolving Credit Agreement with Bank of America, N.A. is designated as Contract No. CCO-2021-00015822.

SECTION 9. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.