

September 27, 2023

**WHEREAS**, Love Field Airport Modernization Corporation (the "Corporation") was created under the auspices of the City of Dallas, Texas (the "City"); and

**WHEREAS**, the City is the owner of Dallas Love Field (hereinafter defined and referred to as the "Airport"), which is located at 8008 Cedar Springs Road in the City of Dallas, Dallas County, Texas; and

**WHEREAS**, on September 9, 2020, the City Council authorized the Corporation to proceed to develop and bring to the City Council for approval a commercial paper program to provide for interim financing of various capital improvements at the Airport (the "Eligible Projects"); and

**WHEREAS**, on December 3, 2020, the Board of Directors of the Corporation adopted a resolution entitled "Resolution Approving and Authorizing the Issuance of Love Field Airport Modernization Corporation Airport System Commercial Paper Notes, AMT Series, in an aggregate principal amount at any one time outstanding not to exceed \$150,000,000, to provide interim financing to pay for Eligible Projects and to refund obligations issued in connection with Eligible Projects; approving and authorizing certain authorized officers and employees to act on behalf of the Corporation in the selling and delivery of such Commercial Paper Notes, within the limitations and procedures specified herein; making certain covenants and agreements in connection therewith; resolving other matters incident and related to the issuance, sale, security and delivery of such Commercial Paper Notes, including the approval and authorizing the execution of a Revolving Credit Agreement and a Fee Letter with the City and JPMorgan Chase Bank, National Association; approving a Dealer Agreement with J.P. Morgan Securities LLC and a related Issuing and Paying Agent Agreement with U.S. Bank National Association in the manner herein provided; approving the use of an Offering Memorandum in connection with the sale from time to time of such Commercial Paper Notes; and providing an effective date" (the "Commercial Paper Resolution"); and

**WHEREAS**, on December 9, 2020, the City Council approved a resolution adopting the Commercial Paper Resolution, thereby approving the execution of the agreements described in the Commercial Paper Resolution in order to establish, administer and maintain the commercial paper program described in the Commercial Paper Resolution; and

**WHEREAS**, on September 11, 2023, the Board of Directors of the Corporation adopted a resolution entitled "Resolution Approving and Authorizing an Extension of the Stated Expiration Date with respect to the Letter of Credit Reimbursement Agreement and Fee Agreement with the City and JPMorgan Chase Bank, National Association" (the "Extension Resolution"); and

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**WHEREAS**, it is deemed necessary and advisable that this Resolution be adopted.

**Now, Therefore,**

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

**SECTION 1.** That the Extension Resolution attached to this Resolution and made a part hereof for all purposes, is hereby approved. The City Council hereby approves the extension of the Stated Expiration Date, as set forth in the Extension Resolution and the reduction of fees charged in connection with the extension of the Letter of Credit, as set forth in the Extension Resolution.

**SECTION 2.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$10,500 for McCall, Parkhurst & Horton LLP (Vendor 193173) and funds in an amount not to exceed \$7,100 for Escamilla & Poneck, LLP as co-bond counsel for professional legal services in connection with the review of the commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361.

**SECTION 3.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$10,000 for Hilltop Securities, Inc. (VS0000052889) and funds in an amount not to exceed \$6,000 for Estrada Hinojosa & Company Inc. (259910), co-financial advisors, in connection with the review of the commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361.

**SECTION 4.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$5,000 to the selected bank counsel for professional legal services in connection with the drafting and review commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361.

**SECTION 5.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$5,200 for miscellaneous expenses in connection with the commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361.

**SECTION 6.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$3,600,000 (subject to annual appropriations) for JPMorgan Chase Bank, National Association (188018) for annual Liquidity Facility Fees in connection with the commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361.

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**SECTION 7.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$3,200 (subject to annual appropriations) for Wells Fargo Bank, N.A. (VS0000047523) for paying agent/registrar services in connection with the commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361.

**SECTION 8.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$40,000 for Moody's Investor Service (951236) for annual surveillance rating services in connection with the commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361; and disburse funds in an amount not to exceed \$13,000 for S&P Global (954974) for annual surveillance rating services in connection with the commercial paper program extension, from Aviation Fund, Fund 0130, Department AVI, Unit 7750, Object 3361.

**SECTION 9.** That this contract is designated as Contract No. CCO-2023-00023090.

**SECTION 10.** 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.