

June 14, 2023

WHEREAS, the Kay Bailey Hutchison Convention Center Dallas (KBHCCD) Master Plan, currently underway and scheduled, requires a designated method of financing for the expansion of Kay Bailey Hutchison Convention Center Dallas (KBHCCD) and certain Fair Park improvements; and

WHEREAS, in a Special Election on November 8, 2022, voters approved a resolution designating the expansion of the Kay Bailey Hutchison Convention Center Dallas and certain improvements at Fair Park within the city as venue projects pursuant to Texas Local Government Code, Chapter 334, more commonly referred to as the “Brimer Bill;” and

WHEREAS, the City intends to issue Special Tax and Revenue Bonds (Convention Center Venue Project), Series 2023 (the “Convention Center Bonds”), in a principal amount not to exceed \$172,000,000.00, to provide financing for the planning, acquisition, establishment, development, construction, and renovation of the expansion of the Kay Bailey Hutchison Convention Center Dallas and related infrastructure as defined in Chapter 334; and

WHEREAS, the City intends to issue Special Tax Bonds (Fair Park Venue Project), Series 2023 (the “Fair Park Bonds”), in a principal amount not to exceed \$51,000,000.00, to provide financing for the planning, acquisition, establishment, development, construction, and renovation of certain Fair Park facilities and related infrastructure as defined in Chapter 334; and

WHEREAS, the City Council hereby finds that, in order to accomplish the Issuances in a timely and cost-efficient manner, the City Manager, the City Attorney, the City’s Financial Advisors, the City’s Co-Bond Counsel, and the City’s Disclosure Counsel (collectively, the “Necessary Parties”) should be authorized and directed to take such action and prepare documents as necessary in order to accomplish the sale of the Bonds.

Now, Therefore,

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

SECTION 1. That the Necessary Parties are hereby authorized to take action and prepare documents, including, without limitation, the actions specified in this resolution, needed to accomplish the sale of the Bonds, in an aggregate principal amount not to exceed \$223,000,000.00, with the sale of the Bonds scheduled to occur in a timely manner.

SECTION 2. That the Necessary Parties are hereby authorized and directed to prepare one or more offering documents or private placement memoranda to the extent required with respect to such obligations and to take such other action and prepare such other

June 14, 2023

SECTION 2. (continued) documents as are necessary and incidental to the issuance, sale, and delivery of the Bonds.

SECTION 3. That the City Manager is hereby authorized to use the previously contracted professional services of Hilltop Securities, Inc. and Estrada Hinojosa & Company, Inc., as co-financial advisors for the sale of the Bonds. Payment for the advisory services of Hilltop Securities, Inc. (VS0000052889) is estimated to be \$209,380.00 and payment for the advisory services of Estrada Hinojosa & Company Inc. (259910) is estimated to be \$110,420.00 and shall be made from proceeds after delivery of the Bonds.

SECTION 4. That the City Manager is hereby authorized to use the previously contracted professional services of Bracewell L.L.P. and a firm to be decided as co-bond counsel in connection with the sale and delivery of the Bonds. If Bonds are issued, payment for the opinion of Bracewell L.L.P. (VS0000056820) shall be at the rate of \$0.30 per \$1,000.00 increment of obligations issued plus an hourly rate of \$150.00 to \$475.00 for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$515,000.00) and shall be made from the bond proceeds.

If Bonds are issued, payment for the opinion of the firm selected as co-bond counsel shall be at the rate of \$0.20 per \$1,000.00 increment of obligations issued plus an hourly rate of \$150.00 to \$475.00 for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$230,000.00) and shall be made from bond proceeds.

SECTION 5. That the City Manager is hereby authorized to use contracted professional services of Norton Rose Fulbright US LLP and a previously contracted qualified M/WBE firm as co-disclosure counsel in connection with the sale and delivery of the Bonds. Payment for the opinion of Norton Rose Fulbright US LLP (VC0000006239) shall be at the rate of \$0.21 per \$1,000.00 increment of obligations issued plus an hourly rate of \$475.00 and lower for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$141,825.00) and shall be made from the proceeds after delivery of the Bonds.

If Bonds are issued, payment for the opinion of the previously contracted qualified M/WBE firm shall be at the rate of \$0.14 per \$1,000.00 increment of obligations issued plus an hourly rate of \$475.00 for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$94,300.00) and shall be made from bond proceeds.

SECTION 6. That the City Manager is hereby authorized to use the previously contracted professional services of a qualified firm as placement agent for the sale of the Bonds. Payment for the placement services is estimated to be \$605,000.00 and shall be made from proceeds after delivery of the Bonds.

June 14, 2023

SECTION 7. That the Chief Financial Officer is hereby authorized to make payments for the professional services of a qualified firm to be determined as placement agent counsel for the sale of the Bonds. Payment for the placement agent counsel services is estimated to be \$75,000.00 and shall be made from proceeds after delivery of the Bonds.

SECTION 8. That the Chief Financial Officer is hereby authorized to make payments for the professional services of a qualified firm to be determined as settlement agent for the sale of the Bonds. Payment for the settlement agent services is estimated to be \$50,000.00 and shall be made from proceeds after delivery of the Bonds.

SECTION 9. That the Chief Financial Officer is hereby authorized to make payment to US Bank, N.A. (VS97179) for services provided as trustee with respect to the Bonds at an annual cost of \$10,000.00 plus mailing expenses from Convention and Events Center Operating Fund, Fund 0080, Department CCT, Unit 7840, Object 3537, upon issuance of the Bonds.

SECTION 10. That the Chief Financial Officer is hereby authorized to make payment to McCall, Parkhurst & Horton LLP (Vendor 193173) for professional services provided as trustee counsel for the sale of the Bonds. Payment for the trustee counsel services is estimated to be \$20,000.00 and shall be made from proceeds after delivery of the Bonds.

SECTION 11. That the City Manager is hereby authorized to obtain bond ratings from Standard & Poor's, Inc. (954974) in connection with the sale of the Bonds. Payment for the bond ratings is estimated to be \$125,000.00 and shall be made from proceeds after delivery of the Bonds.

SECTION 12. That the Chief Financial Officer is hereby authorized to make payments for printing services to print and mail one or more offering documents or private placement memorandum and other documents related to the sale of the Bonds. Payment for printing services is estimated to be \$7,000.00 and shall be made from the proceeds after delivery of the Bonds.

SECTION 13. That the proceeds received from the sale of the Bonds shall be deposited by type in CCT Revenue Bonds, Series 2023 Funds, Fund 2127, Department CCT, Unit X005, Revenue Code 8448; and Fair Park Revenue Bonds, Series 2023 Funds, Fund 2128, Department CCT, Unit X006, Revenue Code 8448. Any accrued interest from these proceeds will be deposited in the Convention Center Debt Service Fund, Fund 0980, Department CCT, Revenue Code 8438.

SECTION 14. That the City Manager is hereby authorized and directed to file one or more offering documents or private placement memorandum with respect to such Bonds and prepare such other documents as are necessary and incidental to the issuance, sale and delivery of the Bonds with the Attorney General; and that the Chief Financial Officer be and is hereby authorized to make the payment for filing with the Attorney General's Office

June 14, 2023

SECTION 14. (continued) (344989) prior to receiving the Bond proceeds. The cost is estimated to be \$19,000.00 and shall be made from the Convention and Event Services Fund, Fund 0080, Department CCT, Unit 7840, Object 3537, upon issuance of the Bonds.

SECTION 15. That the Chief Financial Officer is hereby authorized to make payments for miscellaneous services relating to the sale of the Bonds. Payments for the miscellaneous services are estimated to be \$20,000.00 and shall be made after delivery of the Bonds.

SECTION 16. That the Chief Financial Officer is hereby authorized to make payments for previously contracted professional services of Weaver and Tidwell, LLP (Vendor VS96896) to obtain an independent auditor's consent letter in connection with the sale and delivery of the bonds. If the bonds are issued, payment for the services of Weaver and Tidwell, LLP are estimated to be \$10,000.00 and shall be made from the proceeds after delivery of the Bonds.

SECTION 17. 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.