Mayor Greg Mapes called a regular meeting of the Alma City Commission to order at 6:00 p.m. in the Alma Municipal Building. A quorum of the Commission was present.

Roll Call
Present: Roger Allman, Andrew Bare, Sonia Gibson, Roxann Harrington (arrived after roll call), Greg Mapes, Michelle Pitts, and Danny Wernick.
Absent: none.

2026-0170 **Motion by Commissioner Allman, seconded by Commissioner Pitts, to approve the agenda as presented. Motion carried.**

Yes: **Allman, Bare, Gibson, Mapes, Pitts, and Wernick.**
No: **none.**
Absent: **Harrington.**

Mayor Mapes led those present in a recitation of the Pledge of Allegiance to the United States of America.

Approval of Minutes
2026-0171 **Motion by Commissioner Allman, seconded by Commissioner Bare, to approve minutes of the June 23, 2026, regular meeting and the June 30, 2026, special meeting, as presented. Motion carried.**

Yes: **Allman, Bare, Gibson, Mapes, Pitts, and Wernick.**
No: **none.**
Absent: **Harrington.**

Requests for Purchase
2026-0172 **Motion by Commissioner Pitts, seconded by Commissioner Bare, to adopt a resolution to approve a request for purchase to Core Technology Corporation, in the amount of $17,641.38, for annual systems maintenance at the Police Department.**

Yes: **Allman, Bare, Gibson, Mapes, Pitts, and Wernick.**
No: **none.**
Absent: **Harrington.**
Resolution declared adopted.

Vice-Mayor Harrington arrived at 6:02 p.m.

Resolutions
2026-0173 **Motion by Commissioner Bare, seconded by Commissioner Pitts, to adopt a resolution to ratify investment of the following City funds:**

Investment Date	Maturity Date	Amount	Interest Rate	Bank	Type
6/8/2026	9/5/2026	$250,000	3.05%	Huntington Bank	CD
6/24/2026	6/23/2027	$250,000	3.85%	Huntington Bank	CDARS
6/24/2026	6/23/2028	$250,000	3.90%	Huntington Bank	CDARS
6/24/2026	6/23/2027	$250,000	3.40%	Commercial Bank	CDARS
6/29/2026	6/30/2028	$250,200	4.05%	Fifth Third Securities	US Treasury
6/29/2026	3/31/2028	$261,400	4.05%	Fifth Third Securities	US Treasury
6/29/2026	12/31/2027	$252,400	4.06%	Fifth Third Securities	US Treasury

Yes: **Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.**
No: **none.**
Resolution declared adopted.

Agreements
2026-0174 **Motion by Commissioner Pitts, seconded by Commissioner Allman, to adopt a resolution authorizing the execution of an engagement letter between the City of Alma and Yeo and**

Yeo CPAs & Business Consultants for the purpose of conducting the annual year-end financial statement audit and required single audit for a total contract fee of $39,850.00, also to approve the related purchase order and authorize the Finance Director to sign the engagement letter on behalf of the City of Alma.

Yes: Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.
No: none.
Resolution declared adopted.

2026-0175 **Motion by Commissioner Allman, seconded by Vice-Mayor Harrington, to adopt a resolution authorizing the execution of an engagement letter between the Alma Transit Center and Yeo and Yeo CPAs & Business Consultants for the purpose of conducting the annual year-end financial statement audit, and to authorize the Finance Director to sign the engagement letter on behalf of the Alma Transit Center.**

Yes: Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.
No: none.
Resolution declared adopted.

2026-0176 **SUPPLEMENTAL BOND RESOLUTION for** Sanitary Sewer System Junior Lien Revenue Bonds, Series 2026

The following resolution was offered by Commissioner Allman and seconded by Vice-Mayor Harrington.

WHEREAS, by resolution adopted on August 9, 2011 (the "Resolution"), the City Commission of the City of Alma (the "City") authorized the issuance of (i) its Sewer System Junior Lien Revenue Bonds, Series 2011A in the aggregate principal amount of not to exceed $1,710,000 (the "Series 2011A Bonds") under Act 94, Public Acts of Michigan, 1933, as amended ("Act 94"), to finance improvements to the System (as defined in the Resolution) consisting of sanitary sewer replacements, sewer line improvements and storm interceptor improvements, together with related appurtenances and (ii) its Sewer System Junior Lien Revenue Bonds, Series 2011B in the aggregate principal amount of not to exceed $755,000 (the "Series 2011B Bonds" and together with the Series 2011A Bonds, the "Series 2011 Bonds") under Act 94 to finance improvements to the System consisting of disconnecting footing drains, sump pumps, floor drains and down spouts from direct connections to the sanitary sewer, together with related appurtenances; and

WHEREAS, pursuant to the Resolution, the Series 2011A Bonds were issued on September 23, 2011 in the aggregate principal amount of $1,625,000 and the Series 2011B Bonds were issued on September 23, 2011 in the aggregate principal amount of $495,000; and

WHEREAS, by resolution adopted on August 14, 2012 supplementing the Resolution (the "2012 Supplemental Resolution"), the City Commission of the City authorized the issuance of two series of Additional Junior Lien Bonds (as defined in the Resolution) of equal standing with the Series 2011 Bonds consisting of (i) its Sewer System Junior Lien Revenue Bonds, Series 2012A in the aggregate principal amount of not to exceed $1,525,000 (the "Series 2012A Bonds") under Act 94 to finance improvements to the System consisting of sanitary sewer replacements, sewer line improvements and pump station improvements, together with related appurtenances and (ii) its Sewer System Junior Lien Revenue Bonds, Series 2012B in the aggregate principal amount of not to exceed $600,000 (the "Series 2012B Bonds" and together with the Series 2012A Bonds, the "Series 2012 Bonds") under Act 94 to finance improvements to the System consisting of disconnecting footing drains, sump pumps, floor drains and down spouts from direct connections to the sanitary sewer, together with related appurtenances; and

WHEREAS, pursuant to the Resolution and the 2012 Supplemental Resolution, the Series 2012A Bonds were issued on September 18, 2012 in the aggregate principal amount of $1,385,000 and the Series 2012B Bonds were issued on September 18, 2012 in the aggregate principal amount of $495,000; and

WHEREAS, by resolution adopted on August 13, 2013 supplementing the Resolution (the "2013 Supplemental Resolution"), the City Commission of the City authorized the issuance of two series of Additional Junior Lien Bonds (as defined in the Resolution) of equal standing with the Series 2011 Bonds and the Series 2012 Bonds, consisting of (i) its Sewer System Junior Lien Revenue Bonds, Series 2013A in the aggregate principal amount of not to exceed $700,000 (the "Series 2013A Bonds") under Act 94 to finance improvements to the System consisting of sanitary sewer replacements, sewer line improvements and pump station improvements, together with related appurtenances and (ii) its Sewer System Junior Lien Revenue Bonds, Series 2013B in the aggregate principal amount of not to exceed $600,000 (the "Series 2013B Bonds" and together with the Series 2013A Bonds, the "Series 2013 Bonds") under Act 94 to finance improvements to the System consisting of disconnecting footing drains, sump pumps, floor drains and down spouts from direct connections to the sanitary sewer, together with related appurtenances; and

WHEREAS, pursuant to the Resolution and the 2013 Supplemental Resolution, the Series 2013 Bonds were issued on September 17, 2013 in the aggregate principal amount of $660,000 and the Series 2013B Bonds were issued on September 17, 2013 in the aggregate principal amount of $490,000; and

WHEREAS, the Resolution authorizes the issuance of Additional Junior Lien Bonds of equal standing with the Series 2011 Bonds, the Series 2012 Bonds, and the Series 2013 Bonds for, among other things, the acquisition and construction of repairs, enlargements, extensions, additions and improvements to the System if the actual or augmented Net Revenues (as defined therein) of the System for the then last preceding audited Fiscal Year (as defined therein) shall be equal to at least 100% of the Maximum Annual Debt Service (as defined therein) on the Series 2011 Bonds, the Series 2012 Bonds, the Series 2013 Bonds and any Additional Junior Lien Bonds then being issued; and

WHEREAS, the only Junior Lien Bonds (as defined in the Resolution) outstanding on the date hereof under the Resolution are the Series 2011 Bonds, the Series 2012 Bonds, and the Series 2013 Bonds; and

WHEREAS, this City Commission does hereby determine that it is necessary to acquire, construct and install improvements to the System, including without limitation: (i) the design, acquisition, construction and installation of mechanical screens with compactors and bypass channels, vortex grit tanks, grit pumps and grit classifiers, influent pumps including wet wells, secondary clarifier structures and mechanisms, tertiary filters, associated piping and electrical improvements, and electrical and SCADA upgrades and improvements; (ii) the design, acquisition, construction and installation of modifications to biological treatment process structures, facilities, components and equipment including, without limitation, new diffusers, mixing equipment, and instrumentation in treatment process tanks, and associated piping and electrical improvements; (iii) the decommissioning of an existing polishing pond and related structures, facilities and equipment; (iv) the design, acquisition, construction and installation and new System buildings, structures, facilities, and equipment, including abandonment, renovation, decommissioning, and demolition of existing System buildings, structures, facilities, and equipment; (v) all work, equipment, and appurtenances necessary or incidental to these improvements; and (vi) such other capital improvements for the System or otherwise as the City shall determine to make (the "2026 SRF Project"); and

WHEREAS, the total cost of acquiring, constructing and installing the 2026 SRF Project is estimated to be approximately $40,729,500; and

WHEREAS, the City wishes to supplement further the Resolution at this time and to authorize the issuance of a series of Additional Junior Lien Bonds to defray part of the cost of acquiring, constructing and installing the 2026 SRF Project and to sell such Additional Junior Lien Bonds in a private negotiated sale to the Michigan Finance Authority (the "Authority") as authorized by Act 227, Public Acts of Michigan, 1985, as amended ("Act 227"), in order to enable the Authority to provide assistance with respect to the 2026 SRF Project from the proceeds of the State Revolving Fund ("SRF").

THEREFORE, BE IT RESOLVED by the City Commission of the City of Alma, Gratiot County, Michigan, as follows:

2026 SUPPLEMENTAL RESOLUTION. This resolution (hereinafter referred to as the "2026 Supplemental Resolution") is adopted in accordance with Section 23 of the Resolution and pursuant to the authority in Act 94.

DEFINITIONS. All terms which are defined in Section 1 of the Resolution shall have the same meanings in this 2026 Supplemental Resolution, including the preambles hereto. In addition, in this 2026 Supplemental Resolution, "Series 2026 Bonds" means the Bonds authorized in Section 4.

NECESSITY; PUBLIC PURPOSE; PROJECT COSTS; PERIOD OF USEFULNESS. It is hereby determined to be a necessary public purpose of the City to acquire and construct the 2026 SRF Project in accordance with the plans and specifications prepared by Fishbeck Engineering, which plans and specifications are now on file with the Clerk and are hereby approved and adopted. The City hereby adopts the estimate of 30 years and upwards as the period of usefulness of the 2026 SRF Project and also the estimate of $40,729,500 as the cost of the 2026 SRF Project, which estimate is on file with the Clerk.

AUTHORIZATION OF SERIES 2026 BONDS - PURPOSE. To pay part of the costs of the 2026 SRF Project, including payment of legal, financial and other expenses incidental thereto and incidental to the issuance and sale of the Series 2026 Bonds, the City shall borrow the sum of not to exceed Forty Million Dollars ($40,000,000), as determined by the City Manager at the time of sale, and issue the Series 2026 Bonds therefor pursuant to the provisions of Act 94 and other applicable statutory provisions. The balance of the cost of the 2026 SRF Project will be paid with grant monies and other monies of the City lawfully available therefor.

SERIES 2026 BOND DETAILS. The Series 2026 Bonds shall be designated "Sanitary Sewer System Junior Lien Revenue Bonds, Series 2026"; shall be dated as of the date of delivery thereof; shall be numbered from 1 upwards; shall be fully registered; shall be in any denomination not exceeding the aggregate principal amount for each maturity at the option of the purchaser thereof; provided, however, that so long as the Series 2026 Bonds are registered in the name of the Authority, the Series 2026 Bonds may be in the form of a single bond in the denomination of not to exceed $40,000,000 or such lower amount as approved by the City Manager at the time of sale, with an exhibit attached thereto which identifies the annual maturities for the Series 2026 Bonds and references herein to the "Series 2026 Bonds" shall mean that single bond registered in the name of the Authority; shall bear interest at the rate of 2.00% per annum from the date of delivery of the various principal installments as hereinafter described, payable on such dates as shall be determined by the City Manager at the time of sale; and shall mature on such dates and in such principal amounts as shall be determined by the City Manager at the time of sale.

The Series 2026 Bonds are expected to be delivered to the Authority as the initial purchaser thereof in installments (the "Installments") equal to the amounts advanced from time to time by the Authority to the City pursuant to the Purchase Contract and the Supplemental Agreement (each as hereinafter defined) related to the Series 2026 Bonds.

PAYMENT OF SERIES 2026 BOND; CONFIRMATION OF STATUTORY LIEN. The principal of, premium, if any, and interest on the Series 2026 Bonds shall be payable solely from the Net Revenues, and, to secure such payment from the Net Revenues, the statutory lien upon the whole of the Net Revenues established by Act 94, and the pledge created in Section 5 of the Resolution is hereby confirmed in favor of the Series 2026 Bonds and such lien shall be of equal standing and priority with the Series 2011 Bonds, the Series 2012 Bonds, and the Series 2013 Bonds, but junior and subordinate to the lien of all, if any, subsequently issued Senior Lien Bonds.

The Series 2026 Bonds, including both principal and interest thereon, shall not be a general obligation of the City and shall not constitute an indebtedness of the City for the purpose of any debt limitations imposed by any constitutional or statutory provisions.

The statutory lien on the Net Revenues with respect to the Series 2026 Bonds will continue until payment in full of the principal of and interest on the Series 2026 Bonds, or until sufficient cash or direct obligations of the United States of America or obligations the principal and interest of which are fully guaranteed by the United States of America, not redeemable at the option of the issuer thereof, the principal and interest payments on which, without reinvestment of interest, come due at such times and in such amounts as to be fully sufficient to pay, when due, the principal of and interest on all Bonds payable from the Net Revenues to be paid or defeased to their stated maturity date or earlier redemption ("Sufficient Government Obligations"), or a combination thereof, have been deposited in trust for the payment in full of the principal of and interest on the Series 2026 Bonds to maturity, or, if called for redemption, to the date fixed for redemption, together with the amount of the redemption premium, if any. Upon deposit of cash or Sufficient Government Obligations, or a combination thereof, as provided in the previous sentence, the statutory lien shall be terminated with respect to the Series 2026 Bonds, the holder of the Series 2026 Bonds shall have no further rights under the Resolution except for payment from the deposited funds, and the Series 2026 Bonds shall be considered to be defeased and shall not longer be considered to be outstanding under the Resolution.

PRIOR REDEMPTION. The Series 2026 Bonds shall be subject to redemption prior to maturity upon the terms and conditions set forth in the form of Series 2026 Bonds contained in Section 12 hereof.

BOND REGISTRAR AND PAYING AGENT. Until a successor is appointed by the Commission, the City Treasurer shall act as bond registrar and paying agent for the Series 2026 Bonds. Notwithstanding any other provision of the Resolution, this 2026 Supplemental Ordinance, or the Series 2026 Bonds, so long as the Authority is the owner of the Series 2026 Bonds: (a) the Series 2026 Bonds shall be payable in lawful money of the United States; (b) the Series 2026 Bonds are payable as to principal, premium, if any, and interest at U.S. Bank Trust Company, National Association, or at such other place as shall be designated in writing to the City by the Authority (the "Authority's Depository"); (c) the City agrees that it will deposit with the Authority's Depository payments of the principal of, premium, if any, and interest on the Series 2026 Bonds in immediately available funds by 12:00 p.m. (noon) at least five business days prior to the date on which any such payment is due whether by maturity, redemption or otherwise; in the event that the Authority's Depository has not received the City's deposit by 12:00 p.m. (noon) on the scheduled day, the City shall immediately pay to the Authority as invoiced by the Authority an amount to

recover the Authority's administrative costs and lost investment earnings attributable to that late payment; and (d) written notice of any redemption of the Series 2026 Bonds shall be given by the City and received by the Authority's Depository at least forty (40) days prior to the date on which such redemption is to be made.

EXECUTION AND DELIVERY OF THE SERIES 2026 BONDS. The Series 2026 Bonds shall be executed in the name of the City by the manual or facsimile signatures of the Mayor and the Clerk of the City, and the seal of the City (or a facsimile thereof) shall be impressed or imprinted on the Series 2026 Bonds. After the Series 2026 Bonds have been executed and authenticated for delivery to the Authority as the initial purchaser thereof, they shall be delivered by the Treasurer to the purchaser upon receipt of the purchase price or upon compliance with the terms and conditions of the related Purchase Contract.

EXCHANGE AND TRANSFER OF THE SERIES 2026 BONDS. Any Series 2026 Bond, upon surrender thereof to the bond registrar and paying agent with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney, at the option of the registered owner thereof, may be exchanged for Series 2026 Bonds of any other authorized denominations of the same series, aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Series 2026 Bond. The Series 2026 Bonds shall be transferable only upon the books of the City, which shall be kept for that purpose by the bond registrar and paying agent, upon surrender of such Series 2026 Bonds together with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney.

Upon the exchange or transfer of any Series 2026 Bond, the bond registrar and paying agent on behalf of the City shall cancel the surrendered Series 2026 Bond and shall authenticate and deliver to the transferee a new Series 2026 Bond or Bonds of any authorized denomination of the same series, aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Series 2026 Bond. If, at the time the bond registrar and paying agent authenticates and delivers a new Series 2026 Bond pursuant to this Section, payment of interest on the related series of Series 2026 Bonds is in default, the bond registrar and paying agent shall endorse upon the new Series 2026 Bond the following: "Payment of interest on this bond is in default. The last date to which interest has been paid is [insert date, as needed]."

The City and the bond registrar and paying agent may deem and treat the person in whose name any Series 2026 Bond shall be registered upon the books of the City as the absolute owner of such Series 2026 Bond, whether such Series 2026 Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Series 2026 Bond and for all other purposes, and all payments made to such registered owner, or upon his order, in accordance with the provisions of Section 6 of this 2026 Supplemental Resolution shall be valid and effectual to satisfy and discharge the liability upon such Series 2026 Bond to the extent of the sum or sums so paid, and neither the City nor the bond registrar and paying agent shall be affected by any notice to the contrary. The City agrees to indemnify and save the bond registrar and paying agent harmless from and against any and all loss, cost, charge, expense, judgment or liability incurred by it, acting in good faith and without negligence hereunder, in so treating such registered owner.

For every exchange or transfer of the Series 2026 Bonds, the City or the bond registrar and payment agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer.

The bond registrar and paying agent shall not be required to transfer or exchange Series 2026 Bonds or portions of Series 2026 Bonds which have been selected for redemption.

SERIES 2026 BOND PROCEEDS. The proceeds of the sale of the Series 2026 Bonds shall be used solely to pay the costs of the 2026 SRF Project and any engineering, legal and other expenses incident thereto; provided that the Commission shall not authorize the payment of any such moneys for acquisition and construction of any part of the 2026 SRF Project until there shall have been first filed with it by the consulting engineer in charge of such work, a written statement to the effect that the sum so to be paid is in full or partial payment of a contractual obligation in connection with the 2026 SRF Project and that the City has received the consideration for such payment. The statement of the consulting engineer shall also show the cost of acquisition and construction of the 2026 SRF Project that has theretofore been approved by him for payment and the amount of the balance that will be required for completion of the 2026 SRF Project.

SERIES 2026 BOND FORM. The Series 2026 Bonds shall be in substantially the following form, with such changes and additions as shall be required by the purchaser and approved by the Mayor and the Clerk, with such approval to be evidenced by their manual or facsimile signatures thereon:

No. [1]

UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF GRATIOT

CITY OF ALMA
SANITARY SEWER SYSTEM JUNIOR LIEN REVENUE BOND, SERIES 2026

INTEREST RATE	MATURITY DATE	DATE OF ORIGINAL ISSUE
2.00%	See Exhibit A	[date]

Registered Owner: Michigan Finance Authority

Principal Amount: [amount] Dollars ($[amount])

The City of Alma, County of Gratiot, State of Michigan (the "City"), acknowledges itself indebted to and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above or so much thereof as shall have been advanced to the City pursuant to a Purchase Contract between the City and the Michigan Finance Authority (the "Authority") and a Supplemental Agreement by and among the City, the Authority and the State of Michigan acting through the Department of Environmental Quality on the maturity dates and in the amounts set forth in Exhibit A attached hereto, unless redeemed prior thereto as hereinafter provided, the final payment to be made upon presentation and surrender of this bond at the office of the Treasurer, City of Alma, County of Gratiot, Michigan, the bond registrar and paying agent, or at such successor bond registrar and paying agent as may be designated pursuant to the Resolution (as hereinafter defined), and to pay to the Registered Owner, as shown on the registration books at the close of business on the 15th day of the calendar month preceding the month in which an interest payment is due, by check or draft drawn upon and mailed by the bond registrar and paying agent by first class mail postage prepaid to the Registered Owner at the registered address, interest at the rate per annum specified above on such Principal Amount, to the extent advanced to the City pursuant to the Purchase Contract and the Supplemental Agreement until the City's obligation with respect to the payment of such Principal Amount is discharged. Interest is payable on the first days of [month] and [month] in each year, commencing on [month] 1, [year]. Principal and interest are payable in lawful money of the United States of America.

In the event of a default in the payment of principal or interest hereon when due, whether at maturity, by redemption or otherwise, the amount of such default shall bear interest (the "additional interest") at a rate equal to the rate of interest which is two percent above the Authority's cost of providing funds (as determined by the Authority) to make payment on the bonds of the Authority issued to provide funds to purchase this bond but in no event in excess of the maximum rate of interest permitted by law. The additional interest shall continue to accrue until the Authority has been fully reimbursed for all costs incurred by the Authority (as determined by the Authority) as a consequence of the City's default. Such additional interest shall be payable on the interest payment date following demand of the Authority. In the event that (for reasons other than the default in the payment of any municipal obligation purchased by the Authority) the investment of amounts in the reserve account established by the Authority for the bonds of the Authority issued to provide funds to purchase this bond fails to provide sufficient available funds (together with any other funds which may be made available for such purpose) to pay the interest on outstanding bonds of the Authority issued to fund such account, the City shall and hereby agrees to pay on demand only the City's pro rata share (as determined by the Authority) of such deficiency as additional interest on this bond.

During the time funds are being drawn down by the City under this bond, the Authority periodically will provide the City a statement showing the amount of principal that has been advanced and the date of each advance, which statement shall constitute prima facie evidence of the reported information; provided that no failure on the part of the Authority to provide such a statement or to reflect a disbursement or the correct amount of a disbursement shall relieve the City of its obligation to repay the outstanding principal amount actually advanced, all accrued interest thereon, and any other amount payable with respect thereto in accordance with the terms of this bond.

This bond is one of a series of bonds (issued in the form of a single registered bond in the principal sum of [amount] Thousand Dollars ($[amount])) issued by the City under and pursuant to a resolution duly adopted by the City Commission of the City on August 9, 2011, as supplemented on August 14, 2012, on August 13, 2013, and on July 14, 2026 (as supplemented, the "Resolution"), and under and in full compliance with the Constitution and statutes of the State of Michigan, including specifically Act 94, Public Acts of Michigan, 1933, as amended, for the purpose of defraying part of the cost of acquiring, constructing and installing improvements to the sewer system of the City (the "System").

This bond is a self-liquidating bond and is not a general obligation of the City and does not constitute an indebtedness of the City within any constitutional, statutory or charter limitation, but is payable, both as to principal and interest, solely from the net revenues of the System, including all appurtenances, extensions and improvements thereto, after provision has been made for reasonable and necessary expenses of operation, maintenance and administration (the "Net Revenues"). The principal of and interest on this bond are secured by a statutory lien on the Net Revenues. The bonds of this series shall have equal standing with junior lien bonds outstanding under the Resolution and any additional junior lien bonds that may be issued pursuant to the Resolution. Additional bonds of superior standing to the bonds of this series may be issued pursuant to the Resolution.

For a complete statement of the revenues from which and the conditions under which this bond is payable, a statement of the conditions under which additional bonds of equal or superior standing may hereafter be issued, the rights and limitations on the owner of this bond and the general covenants and provisions pursuant to which this bond is issued, reference is made to the Resolution.

The City has covenanted and agreed, and does hereby covenant and agree, to fix and maintain at all times while any bonds payable from the Net Revenues of the System shall be outstanding, such rates for service furnished by the System as shall be sufficient to provide for payment of the principal of and interest on this bond and any other bonds payable from the Net Revenues as and when the same shall become due and payable, to maintain a bond and interest redemption account, to provide for the payment of expenses of administration and operation and such expenses for maintenance of the System as are necessary to preserve the same in good repair and working order, and to provide for such other expenditures and funds for the System as are required by the Resolution.

This bond is transferable, as provided in the Resolution, only upon the books of the City kept for that purpose by the bond registrar and paying agent, upon the surrender of this bond together with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the exchange or transfer of this bond a new bond or bonds of any authorized denomination, in the same aggregate principal amount and of the same interest rate and maturity, shall be authenticated and delivered to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges, if any, therein provided. Bonds so authenticated and delivered shall be in any increments not exceeding the aggregate principal amount for each maturity.

The bond registrar and paying agent shall not be required to transfer or exchange this bond or any portion of this bond which has been selected for redemption.

This bond may be subject to redemption prior to maturity by the City only with the prior written consent of the Authority and on such terms as may be required by the Authority. That portion of this bond called for redemption shall not bear interest after the date fixed for redemption, provided funds are on hand with the bond registrar and paying agent to redeem the same.

Notwithstanding any other provision of this bond, so long as the Authority is the owner of this bond, (a) this bond is payable as to principal, premium, if any, and interest at U.S. Bank Trust Company, National Association or at such other place as shall be designated in writing to the City by the Authority (the "Authority's Depository"); (b) the City agrees that it will deposit with the Authority's Depository payments of the principal of, premium, if any, and interest on this bond in immediately available funds by 12:00 noon at least five business days prior to the date on which any such payment is due whether by maturity, redemption or otherwise; in the event that the Authority's Depository has not received the City's deposit by 12:00 noon on the scheduled day, the City shall immediately pay to the Authority as invoiced by the Authority an amount to recover the Authority's administrative costs and lost investment earnings attributable to that late payment; and (c) written notice of any redemption of this bond shall be given by the City and received by the Authority's Depository at least 40 days prior to the date on which such redemption is to be made.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond existed, have happened and have been performed in due time, form and manner as required by law, and that the total indebtedness of the City, including the series of bonds of which this bond is one, does not exceed any constitutional, statutory or charter limitation.

IN WITNESS WHEREOF, the City of Alma, County of Gratiot, State of Michigan, by its City Commission, has caused this bond to be executed in its name by manual or facsimile signatures of the Mayor and the Clerk of the City and its corporate seal (or facsimile thereof) to be impressed or imprinted hereon, all as of the Date of Original Issue. This bond shall not be valid unless the Certificate of Authentication has been manually executed by the bond registrar and paying agent.

CITY OF ALMA

By: __________________________________

[SEAL]

Mayor

And: __________________________________

Clerk

[STANDARD FORM OF ASSIGNMENT TO BE INSERTED]

Name of Issuer: CITY OF ALMA
EGLE Project No: 5906-01
EGLE Approved Amount:$

SCHEDULE I

Based on the schedule provided below, unless revised as provided in this paragraph, repayment of principal of the Bond shall be made until the full amount advanced to the Issuer is repaid. In the event the Order of Approval issued by the Department of Environmental Quality (the "Order") approves a principal amount of assistance less than the amount of the Bond delivered to the Authority, the Authority shall only disburse principal up to the amount stated in the Order. In the event (1) that the payment schedule approved by the Issuer and described below provides for payment of a total principal amount greater than the amount of assistance approved by the Order or (2) that less than the principal amount of assistance approved by the Order is disbursed to the Issuer by the Authority [or (3) that any portion of the principal amount of assistance approved by the Order and disbursed to the Issuer is forgiven pursuant to the Order], the Authority shall prepare a new payment schedule that shall be effective upon receipt by the Issuer.

[STANDARD FORM OF CWSRF MATURITY SCHEDULE TO BE INSERTED]

Interest on the Bond shall accrue on that portion of principal disbursed by the Authority to the Issuer from the date principal is disbursed, until paid, at the rate of [rate]% per annum, payable [month] 1, [year], and semiannually thereafter.

The Issuer agrees that it will deposit with U.S. Bank Trust Company, National Association, or at such other place as shall be designated in writing to the Issuer by the Authority (the "Authority's Depository") payments of the principal of, premium, if any, and interest on this Bond in immediately available funds by 12:00 p.m. (noon) at least five business days prior to the date on which any such payment is due whether by maturity, redemption or otherwise. In the event that the Authority's Depository has not received the Issuer's deposit by 12:00 p.m. (noon) on the scheduled day, the Issuer shall immediately pay to the Authority as invoiced by the Authority an amount to recover the Authority's administrative costs and lost investment earnings attributable to that late payment.

[END OF BOND FORM]

SALE, ISSUANCE, DELIVERY, TRANSFER AND EXCHANGE OF SERIES 2026 BONDS. The Series 2026 Bonds shall be sold at a private, negotiated sale to the Authority, as authorized by Act 227. The Commission determines that the sale and delivery of the Series 2026 Bonds to the Authority as provided in this 2026 Supplemental Resolution will provide the City with the lowest cost of borrowing money for the Project. Each sale shall be made pursuant to the terms and conditions to be set forth in a Purchase Contract (the "Purchase Contract") and a Supplemental Agreement (the "Supplemental Agreement") related to such series. The City Manager is authorized to execute and deliver each Supplemental Agreement and each Purchase Contract in such forms as shall be approved by the City Manager, with such approval to be evidenced by his signature thereon. Notwithstanding any other provision of this 2026 Supplemental Resolution, the Series 2026 Bonds shall be initially sold to the Authority as one bond, numbered 1, in the aggregate principal amount of not to exceed $40,000,000. In addition, the Mayor, the Clerk, the Treasurer, the City Manager and other City employees and officials are authorized to execute and deliver to the Authority and such certificates and documents as the Authority or bond counsel shall require and to do all other things necessary to effectuate the sale, issuance, delivery, transfer and exchange of the Series 2026 Bonds in accordance with the provisions of this 2026 Supplemental Resolution.

TAX COVENANT. The City covenants to comply with all requirements of the Code necessary to assure that the interest on the Series 2026 Bonds will be and will remain excludable from gross income for federal income tax purposes. The Mayor, the Clerk, the Treasurer, the City Manager and other appropriate officials of the City are authorized to do all things necessary to assure that the interest on the Series 2026 Bonds will be and will remain excludable from gross income for federal income tax purposes.

COMPLIANCE WITH ADDITIONAL JUNIOR LIEN BONDS TEST. Based on information furnished to the Commission by the City Manager, the Commission determines that the conditions for the issuance of the Series 2026 Bonds as Additional Junior Lien Bonds as provided in Section 23 of the Resolution exist and have been satisfied.

SEVERABILITY; SECTION HEADINGS. If any section, paragraph or clause or provision of this 2026 Supplemental Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this 2026 Supplemental Resolution. The section headings in this 2026 Supplemental Resolution are furnished for convenience of reference only and shall not be considered part of this 2026 Supplemental Resolution.

PUBLICATION AND RECORDATION. This 2026 Supplemental Resolution shall be published promptly after its adoption as required by law, including publication in full once in a newspaper of general circulation in the City.

RATIFICATION OF RESOLUTION; CONFLICTING RESOLUTIONS. The Resolution, as supplemented by the 2012 Supplemental Resolution, the 2013 Supplemental Resolution, and this 2026 Supplemental Resolution, is hereby ratified and confirmed. All resolutions and parts of resolutions insofar as they may be in conflict herewith are hereby rescinded.

EFFECTIVE DATE. This 2026 Supplemental Resolution shall be effective immediately upon its adoption and publication pursuant to Act 94.

Yes: Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.
No: none.
Resolution declared adopted.

Reports

2026-0177 **Motion by Commissioner Pitts, seconded by Commissioner Bare, to receive the following reports: Alma Transit Center June 2026 Report, Planning Commission July 6, 2026 Draft Meeting Minutes, and Alma Housing Commission FY 2025 Audit Report. Motion carried.**

Yes: Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.
No: none.
Resolution declared adopted.

2026-0178 **Motion by Commissioner Pitts, seconded by Commissioner Bare, to receive the City Manager's Newsletter. After the City Manager's brief review of items in the newsletter, the motion to receive the report carried.**

Yes: Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.
No: none.

Appropriations

2026-0179 **Motion by Vice-Mayor Harrington, seconded by Commissioner Bare, to adopt a resolution approving Warrant No. 27-01 and authorizing the City Treasurer to issue checks in payment of all claims.**

Yes: Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.
No: none.
Resolution declared adopted.

Commissioner Comments

Vice-Mayor Harrington and Mayor Mapes offered thanks to everyone involved with the CWSRF project for all their work. Commissioner Allman encouraged everyone to attend Music in the Park on July 30th to see the GCP variety show. City Manager Ripley spoke briefly about discussions with the Gratiot County Commission and County Parks & Rec Commission on the proposed splash pad.

Invitation to Public

Public Services Director Dave Ringle spoke briefly about the CWSRF project and offered thanks to the City Commission, EGLE, staff, and the community for their support.

Adjournment

Motion by Commissioner Allman, seconded by Commissioner Pitts, to adjourn the meeting at 6:29 p.m. Motion carried.

Yes: Allman, Bare, Gibson, Harrington, Mapes, Pitts, and Wernick.
No: none.

Sara Anderson, Clerk
Sara Anderson, City Clerk, City of Alma

July 28, 2026
Date of Approval

Roxann B. Fatchett-Harrington
~~Greg Mapes, Mayor,~~ City of Alma
Roxann B. Fatchett-Harrington, Vice-Mayor