

DAUPHIN COUNTY GENERAL AUTHORITY

RESOLUTION 2024-01

Adopted March 20, 2024

A RESOLUTION OF GTE GOVERNING BODY OF THE DAUPHIN COUNTY GENERAL AUTHORITY AUTHORIZING THE PAYOFF OF THE AUTHORITY'S OUTSTANDING SERIES OF 2019 FULTON BANK LOAN.

Whereas, Dauphin County General Authority entered into a loan agreement with Fulton Bank (the "Bank") in the principal amount of \$1,458,000 dated as of June 1, 2019 (the "2019 Loan"); and

Whereas, the 2019 loan was a fixed rate from June 1, 2019 to June 1, 2024; and

Whereas, the interest rate is scheduled to reset at 6.00% on June 1, 2024; and

Whereas, the Authority has the option to prepay the loan, at any time, in whole or in part; and

Whereas, the Authority has determined to pay off the 2019 Loan with available cash in the Fulton Bank Contingency Fund;

NOW, THEREFORE, be it resolved by the Dauphin County General Authority Board as follows:

On or prior to June 1, 2024, the Authority shall pay off the 2019 loan, including interest expense due from the last interest payment date to the date of redemption and Fulton Bank has agreed to the redemption, in whole, of the 2019 Loan.

And, the Board authorized its Solicitor, Administrator and Bond Counsel (McNees Wallace & Nurick LLC) to work with Fulton Bank to pay off the 2019 Loan.

This Resolution was duly approved this 20th day of March, 2024, by motion and vote of the Board of the Dauphin County General Authority, in lawful session duly assembled.

DAUPHIN COUNTY GENERAL AUTHORITY



Vice Chairperson

ATTEST



Assistant Secretary