

## **EXHIBIT B**

### **RESOLUTION 19-07 APPROVING POST ISSUANCE COMPLIANCE PROCEDURES**

WHEREAS, the Board of Trustees (the "Board") of the Wells County Public Library (the "Library") has issued securities or has had securities issued on its behalf in the form of bonds, notes or other types of indebtedness (the "Bonds") in order to finance or refinance various projects; and

WHEREAS, by issuing the Bonds, the Library is obligated to comply with various restrictions and obligations, which are described in the financing and closing documents executed in connection with the issuance of Bonds, such as trust indentures, lease agreements, bond resolutions, tax certificates, arbitrage certificates and master continuing disclosure undertakings, and which may extend for 20 years or more into the future; and

WHEREAS, libraries experience administration changes over time and it is in the Library's interest to ensure the continual satisfaction of these obligations and restrictions; and

WHEREAS, such restrictions and obligations require significant documentation, record keeping and diligence; and

WHEREAS, written procedures describing the monitoring, oversight and fulfillment of these post issuance obligations are beneficial to ensure maintenance of the tax-exemption or other tax beneficial treatment on the Bonds and compliance with Securities and Exchange Commission Rules and regulations;

NOW, THEREFORE, BE IT RESOLVED that the Board accepts and ratifies the Post Issuance Compliance Procedures (the "Procedures"), presented to the meeting, and directs that these Administrative Procedures be incorporated into the procedure and policy manuals of the Library administration.

BE IT FURTHER RESOLVED that the Board appoints the person who is employed as Director to serve as the Compliance Officer as defined in attached Procedures and directs such Compliance Officer, in consultation with counsel, as appropriate, to implement such Procedures.

BE IT FURTHER RESOLVED that the Compliance Officer is also directed to review any disclosure documents, such as an Official Statement or Offering Memorandum, prepared on behalf of the Library in connection with the issuance of any Bonds issued hereafter and such Compliance Officer is authorized to consult with any staff, financial advisor or counsel to assist with such review.

*Passed and adopted this 13<sup>th</sup> day of August, 2019.*

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Secretary

APPROVED:

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President