

CERTIFICATE OF MINUTES RELATING TO  
AIRPORT REVENUE BONDS, SERIES 2010A (PFC SUPPORTED), AND AIRPORT  
CUSTOMER FACILITY CHARGE REVENUE BONDS, SERIES 2010B (RECOVERY ZONE  
FACILITY BONDS)

Governing Body: Common Council of the City of Rapid City, South Dakota

Kind, date, time and place of meeting: a regular meeting, held October 4, 2010, at seven o'clock p.m., at the City offices located at 300 Sixth Street, Rapid City, South Dakota.

Members present:

Members absent:

Documents attached:

Minutes of said meeting (pages): \_\_\_ through \_\_\_, including

RESOLUTION

RESOLUTION APPROVING A RESOLUTION OF THE BOARD OF THE  
RAPID CITY REGIONAL AIRPORT RELATING TO THE ISSUANCE AND  
SALE OF AIRPORT REVENUE BONDS, SERIES 2010A (PFC SUPPORTED),  
AND AIRPORT CUSTOMER FACILITY CHARGE REVENUE BONDS,  
SERIES 2010B (RECOVERY ZONE FACILITY BONDS), TO PAY THE  
COST OF IMPROVEMENTS TO THE RAPID CITY REGIONAL AIRPORT  
AND DEFINING THE TERMS AND MANNER OF PAYMENT OF THE  
BONDS AND THE SECURITY THEREFOR

I, the undersigned, being the duly qualified acting recording officer of the City of Rapid City, certify that the documents attached hereto, as described above, have been carefully compared with the original records of the City in my legal custody, from which they have been transcribed; that the documents are a correct and complete transcript of the minutes of a meeting of the Common Council of the City, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the Common Council at the meeting, insofar as they relate to the obligations described above; and that the meeting was duly held by the Common Council at the time and place and was attended throughout by the members indicated above, pursuant to call and notice given as required by law.

WITNESS my hand officially as such recording officer this \_\_\_\_ day of October, 2010.

\_\_\_\_\_  
Finance Officer

## RESOLUTION

RESOLUTION APPROVING A RESOLUTION OF THE BOARD OF THE RAPID CITY REGIONAL AIRPORT RELATING TO THE ISSUANCE AND SALE OF AIRPORT REVENUE BONDS, SERIES 2010A (PFC SUPPORTED), AND AIRPORT CUSTOMER FACILITY CHARGE REVENUE BONDS, SERIES 2010B (RECOVERY ZONE FACILITY BONDS), TO PAY THE COST OF IMPROVEMENTS TO THE RAPID CITY REGIONAL AIRPORT AND DEFINING THE TERMS AND MANNER OF PAYMENT OF THE BONDS AND THE SECURITY THEREFOR

BE IT RESOLVED by the Common Council of the City of Rapid City, South Dakota (the Council), as follows:

### Section 1. Recitals.

1.01 The Board of the Rapid City Regional Airport (the Board) desires to make improvements at the Rapid City Regional Airport to be financed in part from Airport Revenue Bonds, Series 2010A (PFC Supported) (the "Series 2010A Bonds"), the proceeds of which will be used, together with such other available funds of the Airport as may be required, to finance certain improvements to the existing Airport terminal (the "Terminal Project"), and Airport Customer Facility Charge Revenue Bonds, Series 2010B (Recovery Zone Facility Bonds) (the "Series 2010B Bonds," together with the Series 2010A Bonds, the "Series 2010 Bonds"), the proceeds of which will be used to finance certain improvements to the Airport terminal and the construction of a rental car maintenance center (the "Car Rental Project," together with the Terminal Project, the "Projects"). The aggregate principal amount of the Series 2010A Bonds shall not exceed \$13,735,000, and the aggregate principal amount of the Series 2010B Bonds shall not exceed \$4,190,000. The Series 2010 Bonds will be issued pursuant to a bond resolution (the Bond Resolution) adopted by the Board on September 14, 2010, and an Indenture of Trust to be entered into by the Board and The First National Bank in Sioux Falls, as trustee; copies of the Bond Resolution have been provided to the Council for review.

1.02 Under the provisions of South Dakota Codified Laws, Chapters 50-8 and 6-8B (the "Act"), and Sections 142 and 1400U-3 of the Internal Revenue Code of 1986, as amended (the "Code"), the City is authorized to issue the Series 2010 Bonds. The Series 2010 Bonds shall be special, limited obligations of the City payable, as provided in the Bond Resolution, from passenger facility charges, customer facility charges and the general revenues of the Airport. The Series 2010 Bonds to be issued are not general obligations of the City, and the general credit and taxing powers of the City are not pledged to the payment thereof.

1.03 The Board has requested that the City approve the adoption of the Bond Resolution by the Board and the issuance of the Series 2010 Bonds pursuant thereto.

Section 2. Approval of Resolution and Issuance of Bonds. The Council hereby approves the adoption of the Bond Resolution by the Board and the issuance of the Series 2010 Bonds pursuant thereto.

Section 3. Amendment. This resolution may be amended from time to time, prior to the issuance of the Series 2010 Bonds, by an administrative resolution adopted by this Council.

Section 4. Effective Date. This resolution shall become effective in accordance with Section 9-19-13, South Dakota Codified Laws.

Adopted October \_\_, 2010.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Finance Officer

Published: \_\_\_\_\_, 2010.

Effective Date: \_\_\_\_\_, 2010.