

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING A CONDITIONAL COMMITMENT FOR A KENTUCKY WATER MANAGEMENT ASSISTANCE FUND LOAN FOR AN AMOUNT UP TO \$1,323,623.15 TO THE MARTIN COUNTY WATER DISTRICT, MARTIN COUNTY, KENTUCKY

WHEREAS, the Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

WHEREAS, House Bill 758 of the 2022 General Assembly amended the Act to create the Water Management Assistance Fund (the "Fund") in order to fund capital and non-capital expenses of governmental agencies that provide public drinking water or wastewater services to the public and are considered financially at risk; and

WHEREAS, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for capital and non-capital expenses, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Kentucky Water Management Assistance Fund Loan Program with the Martin County Water District; and

NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby determines that the Martin County Water District (a) provides public drinking water or wastewater services to ratepayers in the Commonwealth; and (b) is considered financially at risk.

Section 3. The Authority hereby authorizes a Kentucky Water Management Fund loan in the amount of \$1,323,623.15, to the Martin County Water District. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

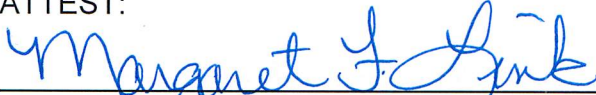
Section 4. The principal shall be repayable over 20 years at an interest rate of 0.00%. No annual administration fee will be charged. These terms are subject to adjustment upon execution of the loan agreement.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of December, 2023.



DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:



MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:



NATALIE LILE, ASST. GENERAL COUNSEL
KENTUCKY INFRASTRUCTURE AUTHORITY