

## COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND

### RESOLUTION NO. 2012-49

A RESOLUTION of the Board of County Commissioners of Charles County, supplementary to a Resolution adopted by the Board on May 8, 2012, providing for the award of "County Commissioners of Charles County Public Improvement Bonds of 2012 (Taxable)"; fixing the interest rates payable upon the bonds; awarding such bonds to the successful bidder therefor upon the basis of the bids received this day in accordance with the advertisement giving notice of sale of the bonds pursuant to the aforementioned Resolution; and making certain other determinations in connection with the issuance of the bonds.

WHEREAS, County Commissioners of Charles County Public Improvement Bonds of 2012 (Taxable) in an aggregate principal amount of \$4,000,000 (the "Bonds"), were authorized to be issued and sold by a Resolution (the "Resolution") adopted on May 8, 2012, by the Board of County Commissioners of Charles County (the "Board"); and

WHEREAS, pursuant to the Resolution, a public sale of the Bonds was held this day in La Plata, Maryland, in accordance with the terms of the official Notice of Sale, after due advertisement giving notice of such sale, all in accordance with the Resolution; and

WHEREAS, after study and computation, the Director of Fiscal and Administrative Services of the County has reported to the Board that the investment banking firms or the managers of the syndicates submitting bids for the Bonds and the true interest cost to the County (determined in accordance with the Official Notice of Sale) represented by their respective bids are as set forth on Exhibit A hereto.

WHEREAS, it is apparent that the bid offered by the bidder identified on Exhibit B attached hereto (the "Successful Bidder") is the best bid received for the Bonds; and

WHEREAS, the Board is ready to accept the bid for the Bonds as submitted by the Successful Bidder at the price named in its bid, the Bonds of the respective serial maturities to bear interest in accordance with the terms of such bid and also to fix the interest rates payable on the Bonds in accordance with the terms of such bid.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CHARLES COUNTY:

Section 1: The bid of the Successful Bidder for the Bonds attached hereto as Exhibit B, at the price bid as set forth therein, is hereby accepted.

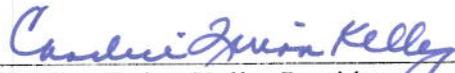
Section 2: The Bonds are hereby awarded to the Successful Bidder and the Bonds, when prepared in definitive form, shall be duly executed and delivered to the Successful Bidder in accordance with such arrangements as may be made between the Successful Bidder and the proper officers of the County in accordance with the terms and conditions of such sale, such delivery to be made upon receipt of the total purchase price for the Bonds, less the good faith

deposit received from the Successful Bidder to secure its bid, said purchase price for the Bonds to be paid to the Director of Fiscal and Administrative Services of the County for deposit in the proper accounts of the County.

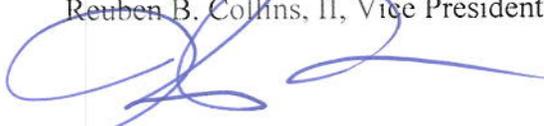
Section 3: The Bonds shall bear interest at the rates of interest per annum as set forth in Exhibit B attached hereto and such interest rates are hereby fixed and adopted as and for the rates of interest payable on the Bonds. Notwithstanding anything in the Resolution to the contrary, the first interest payment on the Bonds shall be made on March 1, 2013.

Section 4: This Resolution shall take effect immediately.

Adopted on the 19th day of June, 2012.

  
Candice Quinn Kelly, President

  
Reuben B. Collins, II, Vice President

  
Ken Robinson

  
Debra M. Davis

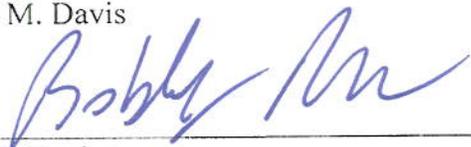
  
Bobby Rucci

Exhibit A

List of Bidders

11:31:50 a.m. EDT

[Upcoming Calendar](#)[Overview](#)[Compare](#)[Summary](#)

## Bid Results

### Charles Co Comm \$4,000,000 General Obligation Consolidated Public Improvement Bonds of 2012 (Taxable)

The following bids were submitted using *PARITY*<sup>®</sup> and displayed ranked by lowest TIC.  
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
	<a href="#">Robert W. Baird &amp; Co., Inc.</a>	2.636619
	<a href="#">Morgan Keegan &amp; Co., Inc.</a>	2.719585
	<a href="#">BMO Capital Markets</a>	2.795427

\*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Exhibit B

Bid of Successful Bidder

\39070220.1

## Robert W. Baird &amp; Co., Inc. - Red Bank , NJ's Bid



## Charles Co Comm

**\$4,000,000 General Obligation Consolidated Public  
Improvement Bonds of 2012 (Taxable)**

For the aggregate principal amount of \$4,000,000.00, we will pay you \$4,082,945.30, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
03/01/2013	155M	2.0000	0.4500	100.991
03/01/2014	245M	2.0000	0.5500	102.366
03/01/2015	245M	2.0000	0.6500	103.529
03/01/2016	250M	2.0000	0.8500	104.114
03/01/2017	250M	2.0000	1.1500	103.830
03/01/2018	255M	3.0000	1.4000	108.649
03/01/2019	260M	3.0000	1.7000	108.130
03/01/2020	265M	3.0000	2.0000	107.052
03/01/2021	270M	3.0000	2.2500	105.858
03/01/2022	280M	3.0000	2.4500	104.695
03/01/2023	285M	3.0000	2.6500	102.958
03/01/2024	295M	3.0000	2.8500	101.254
03/01/2025	305M	3.0000	3.0000	100.000
03/01/2026	315M	3.0000	3.1250	98.617
03/01/2027	325M	3.2500	3.3000	99.420

Total Interest Cost: \$964,349.27

Premium: \$82,945.30

Net Interest Cost: \$881,403.97

TIC: 2.636619

Time Last Bid Received On: 06/19/2012 11:18:23 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Red Bank , NJ  
 Contact: Timothy Jackson  
 Title: director  
 Telephone: 336-631-5800  
 Fax: 332-631-5850

Issuer Name: County Commissioners of Charles County

Company Name: \_\_\_\_\_