

**RESOLUTION
APPROVING THE ENGAGEMENT LETTER
WITH TD SECURITIES (USA) LLC**

In the Year Two Thousand and Eleven
Resolved by the Board of Finance of the City of Burlington as follows:

WHEREAS, Section 64b(b) of the Burlington City Charter (“Charter”) authorizes and empowers the City of Burlington (the “City”) to issue bonds for the purpose of financing the costs of any improvement to a revenue producing facility or the City of Burlington Airport (the “Airport”);

WHEREAS, at the Annual City Meeting of the City, held March 2, 2010, the voters approved the issuance of Revenue Bonds, in an amount not to exceed \$21,500,000, to finance certain capital improvements to the Airport, including the expansion of the parking structure (the “Project”);

WHEREAS, pursuant to Section 64b(g) of the Charter, temporary notes may be issued in anticipation of bonds authorized under Section 64 of the Charter; and

WHEREAS, TD Securities (USA) LLC (“TD Securities”) is being considered as the sole and exclusive placement agent (the “Agent”) for the City in connection with the proposed private placement of the bond anticipation notes contemplated to be issued by the City for the Airport and has submitted an engagement letter between the City and TD Securities (the “Engagement Letter,” a copy of which has been provided to the Board of Finance).

NOW THEREFORE, BE IT RESOLVED that the City Council’s Board of Finance hereby approves and recommends approval to the City Council appointment of TD Securities as the Agent pursuant to the Engagement letter for the private placement of the bond anticipation notes.