

COMMISSIONERS JOURNAL NO. 61 - DELAWARE COUNTY
MINUTES FROM REGULAR MEETING HELD SEPTEMBER 4, 2014

THE BOARD OF COMMISSIONERS OF DELAWARE COUNTY MET IN REGULAR SESSION ON THIS DATE WITH THE FOLLOWING MEMBERS PRESENT:

Present:
Gary Merrell, President
Dennis Stapleton, Vice President
Ken O'Brien, Commissioner

RESOLUTION NO. 14-975

IN THE MATTER OF APPROVING THE ELECTRONIC RECORD OF THE PROCEEDINGS FROM REGULAR MEETING HELD AUGUST 28, 2014:

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, the Board of Commissioners of Delaware County, Ohio (the "Board") met in regular session on August 28, 2014; and

WHEREAS, the Clerk of the Board has certified, pursuant to section 305.12 of the Ohio Revised Code, that the entire record of the proceedings at that meeting is completely and accurately captured in the electronic record of those proceedings;

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the electronic record of proceedings at the previous meeting.

Vote on Motion Mr. Merrell Aye Mr. Stapleton Aye Mr. O'Brien Aye

PUBLIC COMMENT
Steve Mazzi, Superintendent of Big Walnut Local Schools

ELECTED OFFICIAL COMMENT
Tommy Hatfield, Mayor of Sunbury

RESOLUTION NO. 14-976

IN THE MATTER OF APPROVING A RESOLUTION HONORING THE 29th ANNUAL ALL HORSE PARADE AND DECLARING SEPTEMBER 7, 2014 AS ALL HORSE PARADE DAY IN DELAWARE COUNTY:

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to approve the following

DELAWARE COUNTY ALL HORSE PARADE

WHEREAS, the Delaware County All Horse Parade first took place in 1985; and

WHEREAS, the parade is recognized as one of the largest and most unique, non-motorized parades east of the Mississippi with thousands of spectators in attendance, and is a wonderful demonstration of our community pride; and

WHEREAS, this year's All Horse Parade has more than 120 units, including horses, mules, and donkeys, with more than 25 breeds represented and three units with six horses each; and

WHEREAS, the Delaware Community, as well as visitors from all around our state, come together to enjoy this unique, special event; and

WHEREAS, countless local volunteers give of their time and energy to plan and participate in the parade; and

WHEREAS, many of the more than 175,000 residents living in Delaware County support the Delaware County Fair and the Little Brown Jug Circuit and enjoy their day at the parade;

NOW THEREFORE, be it resolved that the Delaware County Board of Commissioners honors the Delaware County All Horse Parade by declaring September 7, 2014, as All Horse Parade Day throughout the County with the presentation of this proclamation.

Vote on Motion Mr. Stapleton Aye Mr. Merrell Aye Mr. O'Brien Aye

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RESOLUTION NO. 14-977

IN THE MATTER OF APPROVING PURCHASE ORDERS, THEN AND NOW CERTIFICATES,
AND PAYMENT OF WARRANTS IN BATCH NUMBERS CMAPR0903:

It was moved by Mr. O’Brien, seconded by Mr. Stapleton to approve Then And Now Certificates, payment of warrants in batch numbers CMAPR0903 and Purchase Orders as listed below:

<u>Vendor</u>	<u>Description</u>	<u>Account</u>	<u>Amount</u>
PO’ Increase			
Breakthrough Performance	Job and Family Program	22311611-5348	\$ 7,400.00
Neenah Foundry Co.	Sewer parts ACWRF	66211903-5292	\$ 5,000.00
Neenah Foundry Co.	Sewer parts OECC	66211904-5292	\$ 5,000.00
PNC	Procurement Card Job and Fam	22511607-5300	\$ 7,000.00
Synergy	Sprinklers/ and Backflow Facilities	10011106-5328	\$ 6,000.00
	Dept.		
Beem’s BP	Fuel Service Center	10011106-5228	\$50,000.00
Santmyer Petroleum	Fuel Services Center	10011106-5228	\$14,000.00
Delaware Motive Parts	Facilities Service Center Parts	10011106-5228	\$10,000.00

PR				
Number	Vendor Name	Line Description	Line Account	Amount
JOB AND FAMILY SERVICE				
R1405009	VARIOUS JFS DAY CARE	DAY CARE	22511607-5348	\$24,700.00
ENVIRONMENTAL SERVICES				
R1405031	RAWDON MYERS INC	FINAL BILLING FOR 2012 ALUM CREEK SCADA UPGRADE	66611904-5320	\$5,255.00
EMERGENCY MEDICAL SERVICES				
R1405043	ALADTEC INC	ANNUAL SUBSCRIPTION -- EMS MANAGER	10011303-5320	\$6,495.00
911 DEPARTMENT				
R1405080	DBSPECTRA INC	CONTROL STATION COMBINER	21411306-5450	\$17,022.00

Vote on Motion Mr. O'Brien Aye Mr. Merrell Aye Mr. Stapleton Aye

RESOLUTION NO. 14-978

IN THE MATTER OF APPROVING TRAVEL EXPENSE REQUESTS:

It was moved by Mr. O’Brien, seconded by Mr. Stapleton to approve the following:

The Common Pleas Court is requesting that Mark Taglione, Jarrod Burton and Erin Rohrer attend an OCCA Training in Columbus, OH on September 30, 2014 at the cost of \$210.00 (fund number 25622303).

Vote on Motion Mr. Merrell Aye Mr. O'Brien Aye Mr. Stapleton Aye

RESOLUTION NO. 14-979

IN THE MATTER OF DECLARING THE BOARD’S OPINION REGARDING THE VACATION OF
AN UNUSED PORTION OF THE RIGHT OF WAY OF COUNTY ROAD 13 (OLDE
WORTHINGTON ROAD) NEAR POLARIS PARKWAY IN ORANGE TOWNSHIP AND SETTING
DATE, TIME, AND PLACE FOR THE VIEW AND FINAL HEARING THEREON:

It was moved by Mr. O’Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, pursuant to section 5553.04 of the Revised Code, when the board of county commissioners is of the opinion that it will be for the public convenience or welfare to locate, establish, alter, widen, straighten, vacate, or change the direction of a public road, it shall so declare by resolution, which resolution shall set forth the general route and termini of the road, or part of the road, to be located, established, or vacated, or the general manner in which the road is to be altered, widened, or straightened, or the direction of the road is to be changed; and

WHEREAS, a property owner abutting an unused portion of the right of way of County Road 13 (Olde Worthington Road) near Polaris Parkway in Orange township has requested that a portion of the road encompassing the eastern portion of the right of way remaining after the prior relocation of County Road 13 at Polaris Parkway, be vacated, and the Delaware County Engineer recommends vacation; and

WHEREAS, pursuant to section 5553.05 of the Revised Code, in the resolution required by section 5553.04 of the Revised Code, the board of county commissioners shall fix a date when it will view the proposed

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improvement, and also a date for a final hearing thereon;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Delaware County, State of Ohio:

Section 1. The Board hereby declares its opinion that it will be for the public convenience or welfare to vacate a portion of the right of way of County Road 13 (Olde Worthington Road) near Polaris Parkway in Orange Township, which is more specifically described as follows:

0.172 +/- acres of County Road 13 (Olde Worthington Road) situated in Orange Township, Delaware County, Ohio, encompassing the eastern portion of the right of way remaining after the prior relocation of County Road 13 at Polaris Parkway.

Section 2. The Board shall view the proposed vacation on **Monday October 27th, 2014, at 1:30PM**, in the vicinity of County Road 13 (Olde Worthington Road) near Polaris Parkway Orange Township, Delaware County, Ohio.

The Board shall conduct a final hearing on the proposed vacation on **Thursday October 30, 2014, at 9:45AM**, at the Commissioners’ Hearing Room located at 101 North Sandusky Street, Delaware, Ohio 43015.

Section 3. The Clerk of the Board is hereby directed to give notice of the view and final hearing by publication in the Delaware Gazette once a week for two consecutive weeks. The Clerk is also directed to send written notice of the hearing by first class mail at least twenty days before the date of the public hearing to owners of property abutting upon that portion of the road to be vacated, and to the director of natural resources. Such notice shall be mailed to the addresses of such owners appearing on the county auditor's current tax list or the treasurer's mailing list.

Vote on Motion Mr. Stapleton Aye Mr. O'Brien Aye Mr. Merrell Aye

RESOLUTION NO. 14-980

IN THE MATTER OF AMENDING THE CONTRACT BETWEEN THE DELAWARE COUNTY
DEPARTMENT OF JOB AND FAMILY SERVICES, THE DELAWARE COUNTY BOARD OF
COMMISSIONERS AND CHRISTIAN CHILDREN’S HOME:

It was moved by Mr. O’Brien, seconded by Mr. Stapleton to approve the following:

Whereas, the Director of Job & Family Services recommends approval of the following contract amendment;

Now Therefore Be It Resolved that the Delaware County Board of Commissioners approve the following contract amendment with Christian Children’s Home for Residential Treatment

AMENDMENT TO CONTRACT
For
Residential Treatment
AMENDMENT NO. 1

This is to amend the Contract for Child Placement and Related Services between the Delaware County Department of Job and Family Services, a department of the Delaware County Commissioners, Christian Children’s Home, entered into on the first day of July, 2013.

- I. Article IV. Reimbursement for Residential Treatment: Changes the amount reimbursable under the contract from \$15,000.00 to \$36,084.43.

Delaware County Department of Job and Family Services / Christian Children’s Home

Vote on Motion Mr. O'Brien Aye Mr. Merrell Aye Mr. Stapleton Aye

RESOLUTION NO. 14-981

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IN THE MATTER OF ADOPTING RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES AND CERTIFYING THEM TO THE COUNTY AUDITOR:

It was moved by Mr. O’Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, The Board of County Commissioners has passed Resolution No. 07-543 to reduce the real property tax collection rate from 2.8 mills to 1.8 mills, beginning with tax year 2008 for collection in year 2009 and thereafter for a continuing period of time, pursuant to R.C. 5705.313(A); and

WHEREAS, the Budget Commission of Delaware County, Ohio has certified its action thereon to this Board together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this Board, and what part thereof is without, and what part within, the ten mill tax limitation;

THEREFORE BE IT RESOLVED, by the Board of County Commissioners of Delaware County, Ohio that the amounts and rates as determined by the Budget Commission in its certification, be and the same are hereby accepted; and be it further resolved, that there be and is hereby levied on the tax duplicate of said County the rate of each tax necessary to be levied within and without the ten mill limitation as follows:

SCHEDULE A

SUMMARY OF AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY BUDGET COMMISSION AND COUNTY AUDITOR'S ESTIMATED TAX RATES

DELAWARE COUNTY TAX YEAR 2014 FUND	Amount	Amount	County Auditor's	
	Approved by	to Be Derived	Estimate of Tax Rate	
	Budget Commission	from levies	to be Levied	
	Inside 10 M. Limitation	Outside 10 M. Limitation	Inside 10 M. Limit	Outside 10 M. Limit
General Fund	11,268,717		1.80	
Permanent Improvement Fund	626,021		0.10	
Developmental Disabilities Fund		13,146,827		2.10
Developmental Disabilities Fund		3,505,821		0.56
9-1-1- Operations Fund		2,485,608		0.45
Senior Citizens		7,512,441		1.20
Debt Service		939,069		0.15
TOTAL	11,894,738	27,589,766	1.90	4.46

BE IT RESOLVED, that the Clerk of this Board be and she is hereby directed to certify a copy of this Resolution to the County Auditor of said County.

Vote on Motion Mr. Merrell Aye Mr. Stapleton Aye Mr. O'Brien Aye

RESOLUTION NO. 14-982

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$185,000 FOR THE PURPOSE OF PAYING THE PROPERTY OWNERS’ PORTION, IN ANTICIPATION OF THE COLLECTION OF SPECIAL ASSESSMENTS, OF THE COST OF IMPROVING THE CHADWICK #135 WATERSHED DITCH BETWEEN CERTAIN TERMINI BY ACQUIRING ANY REQUIRED INTERESTS IN REAL PROPERTY, CLEARING OBSTRUCTIONS, DEEPENING, WIDENING, RESHAPING, STRAIGHTENING, TILING, SEEDING, CONTROLLING EROSION, AND OTHERWISE IMPROVING THE SAME, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO.

It was moved by Mr. O’Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, this Board has previously, by Resolution No. 11-237 adopted on March 7, 2011 (the “Resolution of Necessity”), declared the necessity of the improvements described therein and determined to proceed with the Improvement defined in Section 2; and

WHEREAS, this Board has requested that the County Auditor, as fiscal officer of this County, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the

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Bonds described in Section 2; and

WHEREAS, the County Auditor has certified to this Board that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and that the maximum maturity of the Bonds to be issued for the purpose described in Section 2 is eight (8) years;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Delaware, State of Ohio, that:

Section 1. Definitions and Interpretation. In addition to the words and terms elsewhere defined in this Resolution, unless the context or use clearly indicates another or different meaning or intent:

“*Authorized Denominations*” means the denominations set forth in the Certificate of Award.

“*Bond Proceedings*” means, collectively, this Resolution, the Certificate of Award and such other proceedings of the County, including the Bonds, that provide collectively for, among other things, the rights of holders of the Bonds.

“*Bond Register*” means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

“*Bond Registrar*” means the County Auditor or the Original Purchaser, as designated by the County Administrator in the Certificate of Award and determined to be in the best financial interest of the County, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds and until appointment of a successor Bond Registrar and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” shall have the meaning set forth in Section 2.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the County Administrator, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Resolution requires or authorizes to be set forth or determined therein.

“*Clerk*” means the Clerk of the Board of County Commissioners.

“*Closing Date*” means the date of physical delivery of, and payment of the purchase price for, the Bonds.

“*Code*” means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section.

“*County*” means the County of Delaware, Ohio.

“*County Administrator*” means the County Administrator of the County.

“*County Auditor*” means the County Auditor of the County.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Original Purchaser*” means the purchaser of the Bonds designated in the Certificate of Award.

“*Principal Payment Dates*” means December 1 in each of the years from and including 2015 to and including 2022.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Resolution unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. This Board determines that it is necessary and in the best interest of the County to issue bonds of this County in the maximum principal amount of \$185,000 (the “*Bonds*”) for the purpose of paying the property owners’ portion, in anticipation of the collection of special assessments, of the cost of improving the Chadwick #135 Watershed Ditch between certain termini by

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acquiring any required interests in real property, clearing obstructions, deepening, widening, reshaping, straightening, tiling, seeding, controlling erosion, and otherwise improving the same, together with all necessary appurtenances thereto (the “*Improvement*”), all as provided for in the Resolution of Necessity. The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount authorized in this Section 2 and shall be an amount determined by the County Administrator in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of the Improvement, the estimated Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation, any Financing Costs. Any portion of those proceeds representing premium or accrued interest shall be paid into the Bond Retirement Fund.

The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds is authorized and approved, and the County Auditor is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available, and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated as provided in the Certificate of Award, *provided* that their dated date shall not be more than sixty (60) days prior to the Closing Date. If requested by the Original Purchaser, the County Administrator is hereby authorized to prepare one bond representing the aggregate principal amount of Bonds maturing on all of the Principal Payment Dates, all as set forth in the Certificate of Award.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year and computed on the basis as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

(b) Principal Payment Schedule. The Bonds shall mature on the Principal Payment Dates in principal amounts as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the County.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest rate per year for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those principal amounts of Bonds shall not exceed 2.75% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of the Bonds shall be payable when due upon presentation and surrender of the Bonds at the main office of the Bond Registrar; *provided, however*, to the extent that the Bonds are represented by a single bond as permitted by this Section 3, principal of the Bonds shall be payable when due upon presentation and proper endorsement by the Bond Registrar on the Bond, and in the case of the final principal payment due hereunder, surrender of the Bond at the main office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person’s address appearing, on the Bond Register at the close of business on the 15th day of the calendar month next preceding that Interest Payment Date.

(e) Redemption Provisions. The Bonds may be redeemed in whole or in part at any time without premium. Notice of redemption, identifying the Bonds or portions thereof to be called, shall be mailed by certified mail to the Registered Holders thereof not less than thirty (30) days prior to the date of redemption. Notice having been mailed in the manner provided in the preceding sentence hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption.

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Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by at least two members of the Board of County Commissioners and the County Auditor, in the name of the County and in their official capacities, *provided* that any or all of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the County Administrator, shall be numbered as determined by the County Administrator in order to distinguish each Bond from any other Bond and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Resolution.

The County Administrator is hereby authorized to designate in the Certificate of Award the County Auditor or a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond Proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond Proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the County Auditor on behalf of the County. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange.

(a) Bond Register. So long as any of the Bonds remain outstanding, the County will cause the Bond Registrar to maintain and keep the Bond Register at its main office. Subject to the provisions of Section 3(d), the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond Proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the County nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the County's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the main office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the main office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the County are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the County. In all cases of Bonds exchanged or transferred, the County shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond Proceedings. The exchange or transfer shall be without charge to the owner, except that the County and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond Proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

Section 6. Sale of the Bonds to the Original Purchaser. The Bonds shall be sold at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the County Administrator in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by the County Administrator with and upon such other terms as are required or authorized by this Resolution to be specified in the Certificate of Award, in accordance with law and the provisions of this Resolution. The County Administrator is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other bond issues of the County into a consolidated bond issue pursuant to Section 133.30(B) of the Ohio Revised Code in which case a single Certificate of Award may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

The County Administrator shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price.

The County Commissioners, or any of them, the County Auditor, the County Prosecutor, the County Treasurer, the County Administrator, the Clerk and other County officials, as appropriate, each are authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such

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actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

Section 7. Provisions for Tax Levy. There shall be levied on all the taxable property in the County, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

All special assessments collected for the Improvement described in Section 2 and any unexpended balance remaining in the improvement fund after the cost and expenses of the Improvement have been paid shall be used for the payment of the debt charges on the Bonds until paid in full. In each year to the extent the income from the levy of the special assessments for the improvement is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power of the County to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. The County covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The County further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The County Auditor, as the fiscal officer of this County, or any other officer of the County having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the County with respect to the Bonds as the County is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties with respect to the Bonds, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments with respect to the Bonds, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the County, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the County, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the County regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The County Auditor or any other officer of the County having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 9. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this County, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The County Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 10. Certification and Delivery of Resolution and Certificate of Award. The Clerk is directed to promptly deliver a certified copy of this Resolution and a copy of the Certificate of Award to the County Auditor.

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Section 11. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be done or performed by the County or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the County have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

Section 12. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board or its committees and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Section 121.22 of the Ohio Revised Code.

Section 13. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Upon roll call on the adoption of the Resolution, the vote was as follows:

Vote on Motion Mr. Stapleton Aye Mr. Merrell Aye Mr. O'Brien Aye

RESOLUTION NO. 14-983

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$61,300 FOR THE PURPOSE OF PAYING THE PROPERTY OWNERS' PORTION, IN ANTICIPATION OF THE COLLECTION OF SPECIAL ASSESSMENTS, OF THE COST OF IMPROVING THE HARDIN #267 WATERSHED AREA BETWEEN CERTAIN TERMINI BY ACQUIRING ANY REQUIRED INTERESTS IN REAL PROPERTY, CLEARING OBSTRUCTIONS, DEEPENING, WIDENING, RESHAPING, STRAIGHTENING, TILING, SEEDING, CONTROLLING EROSION, AND OTHERWISE IMPROVING THE SAME, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO.

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, this Board has previously, by Resolution No. 13-287 adopted on March 18, 2013 (the "*Resolution of Necessity*"), declared the necessity of the improvements described therein and determined to proceed with the Improvement defined in Section 2; and

WHEREAS, this Board has requested that the County Auditor, as fiscal officer of this County, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Auditor has certified to this Board that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and that the maximum maturity of the Bonds to be issued for the purpose described in Section 2 is eight (8) years;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Delaware, State of Ohio, that:

Section 1. Definitions and Interpretation. In addition to the words and terms elsewhere defined in this Resolution, unless the context or use clearly indicates another or different meaning or intent:

"*Authorized Denominations*" means the denominations set forth in the Certificate of Award.

"*Bond Proceedings*" means, collectively, this Resolution, the Certificate of Award and such other proceedings of the County, including the Bonds, that provide collectively for, among other things, the rights of holders of the Bonds.

"*Bond Register*" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"*Bond Registrar*" means the County Auditor or the Original Purchaser, as designated by the County Administrator in the Certificate of Award and determined to be in the best financial interest of the County, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds and until appointment of a successor Bond Registrar and, thereafter, "*Bond Registrar*" shall mean the successor Bond Registrar.

"*Bonds*" shall have the meaning set forth in Section 2.

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“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the County Administrator, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Resolution requires or authorizes to be set forth or determined therein.

“*Clerk*” means the Clerk of the Board of County Commissioners.

“*Closing Date*” means the date of physical delivery of, and payment of the purchase price for, the Bonds.

“*Code*” means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section.

“*County*” means the County of Delaware, Ohio.

“*County Administrator*” means the County Administrator of the County.

“*County Auditor*” means the County Auditor of the County.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Original Purchaser*” means the purchaser of the Bonds designated in the Certificate of Award.

“*Principal Payment Dates*” means December 1 in each of the years from and including 2015 to and including 2022.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Resolution unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. This Board determines that it is necessary and in the best interest of the County to issue bonds of this County in the maximum principal amount of \$61,300 (the “*Bonds*”) for the purpose of paying the property owners’ portion, in anticipation of the collection of special assessments, of the cost of improving the Hardin #267 Watershed Area between certain termini by acquiring any required interests in real property, clearing obstructions, deepening, widening, reshaping, straightening, tiling, seeding, controlling erosion, and otherwise improving the same, together with all necessary appurtenances thereto (the “*Improvement*”), all as provided for in the Resolution of Necessity. The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount authorized in this Section 2 and shall be an amount determined by the County Administrator in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of the Improvement, the estimated Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation, any Financing Costs. Any portion of those proceeds representing premium or accrued interest shall be paid into the Bond Retirement Fund.

The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds is authorized and approved, and the County Auditor is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available, and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated as provided in the Certificate of Award, *provided* that their dated date shall not be more than sixty (60) days prior to the Closing Date. If requested by the Original Purchaser, the County Administrator is hereby authorized to prepare one bond representing the aggregate principal amount of Bonds maturing on all of the Principal Payment Dates, all as set forth in the Certificate of Award.

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(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year and computed on the basis as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

(b) Principal Payment Schedule. The Bonds shall mature on the Principal Payment Dates in principal amounts as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the County.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest rate per year for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those principal amounts of Bonds shall not exceed 2.75% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of the Bonds shall be payable when due upon presentation and surrender of the Bonds at the main office of the Bond Registrar; *provided, however*, to the extent that the Bonds are represented by a single bond as permitted by this Section 3, principal of the Bonds shall be payable when due upon presentation and proper endorsement by the Bond Registrar on the Bond, and in the case of the final principal payment due hereunder, surrender of the Bond at the main office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the 15th day of the calendar month next preceding that Interest Payment Date.

(e) Redemption Provisions. The Bonds may be redeemed in whole or in part at any time without premium. Notice of redemption, identifying the Bonds or portions thereof to be called, shall be mailed by certified mail to the Registered Holders thereof not less than thirty (30) days prior to the date of redemption. Notice having been mailed in the manner provided in the preceding sentence hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by at least two members of the Board of County Commissioners and the County Auditor, in the name of the County and in their official capacities, *provided* that any or all of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the County Administrator, shall be numbered as determined by the County Administrator in order to distinguish each Bond from any other Bond and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Resolution.

The County Administrator is hereby authorized to designate in the Certificate of Award the County Auditor or a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond Proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond Proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the County Auditor on behalf of the County. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange.

(a) Bond Register. So long as any of the Bonds remain outstanding, the County will cause the Bond Registrar to maintain and keep the Bond Register at its main office. Subject to the provisions of Section 3(d), the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond Proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the County nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the County's liability upon the Bond, including interest, to the extent of the amount or

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amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the main office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the main office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the County are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the County. In all cases of Bonds exchanged or transferred, the County shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond Proceedings. The exchange or transfer shall be without charge to the owner, except that the County and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond Proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

Section 6. Sale of the Bonds to the Original Purchaser. The Bonds shall be sold at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the County Administrator in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by the County Administrator with and upon such other terms as are required or authorized by this Resolution to be specified in the Certificate of Award, in accordance with law and the provisions of this Resolution. The County Administrator is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other bond issues of the County into a consolidated bond issue pursuant to Section 133.30(B) of the Ohio Revised Code in which case a single Certificate of Award may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

The County Administrator shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price.

The County Commissioners, or any of them, the County Auditor, the County Prosecutor, the County Treasurer, the County Administrator, the Clerk and other County officials, as appropriate, each are authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

Section 7. Provisions for Tax Levy. There shall be levied on all the taxable property in the County, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

All special assessments collected for the Improvement described in Section 2 and any unexpended balance remaining in the improvement fund after the cost and expenses of the Improvement have been paid shall be used for the payment of the debt charges on the Bonds until paid in full. In each year to the extent the income from the levy of the special assessments for the improvement is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power of the County to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. The County covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

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The County further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The County Auditor, as the fiscal officer of this County, or any other officer of the County having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the County with respect to the Bonds as the County is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties with respect to the Bonds, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments with respect to the Bonds, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the County, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the County, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the County regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The County Auditor or any other officer of the County having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as “qualified tax-exempt obligations” if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 9. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this County, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The County Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 10. Certification and Delivery of Resolution and Certificate of Award. The Clerk is directed to promptly deliver a certified copy of this Resolution and a copy of the Certificate of Award to the County Auditor.

Section 11. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be done or performed by the County or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the County have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

Section 12. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board or its committees and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Section 121.22 of the Ohio Revised Code.

Section 13. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Upon roll call on the adoption of the Resolution, the vote was as follows:

Vote on Motion Mr. O'Brien Aye Mr. Merrell Aye Mr. Stapleton Aye

RESOLUTION NO. 14-984

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$12,400 FOR THE PURPOSE OF PAYING THE PROPERTY OWNERS’ PORTION, IN ANTICIPATION OF THE COLLECTION OF SPECIAL ASSESSMENTS, OF THE COST

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OF IMPROVING THE MAIN “B” PART OF THE ROOF #397 WATERSHED AREA BETWEEN CERTAIN TERMINI BY ACQUIRING ANY REQUIRED INTERESTS IN REAL PROPERTY, CLEARING OBSTRUCTIONS, DEEPENING, WIDENING, RESHAPING, STRAIGHTENING, TILING, SEEDING, CONTROLLING EROSION, AND OTHERWISE IMPROVING THE SAME, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO.

It was moved by Mr. O’Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, this Board has previously, by Resolution No. 13-207 adopted on February 28, 2013 (the “*Resolution of Necessity*”), declared the necessity of the improvements described therein and determined to proceed with the Improvement defined in Section 2; and

WHEREAS, this Board has requested that the County Auditor, as fiscal officer of this County, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Auditor has certified to this Board that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and that the maximum maturity of the Bonds to be issued for the purpose described in Section 2 is eight (8) years;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Delaware, State of Ohio, that:

Section 1. Definitions and Interpretation. In addition to the words and terms elsewhere defined in this Resolution, unless the context or use clearly indicates another or different meaning or intent:

“*Authorized Denominations*” means the denominations set forth in the Certificate of Award.

“*Bond Proceedings*” means, collectively, this Resolution, the Certificate of Award and such other proceedings of the County, including the Bonds, that provide collectively for, among other things, the rights of holders of the Bonds.

“*Bond Register*” means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

“*Bond Registrar*” means the County Auditor or the Original Purchaser, as designated by the County Administrator in the Certificate of Award and determined to be in the best financial interest of the County, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds and until appointment of a successor Bond Registrar and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” shall have the meaning set forth in Section 2.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the County Administrator, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Resolution requires or authorizes to be set forth or determined therein.

“*Clerk*” means the Clerk of the Board of County Commissioners.

“*Closing Date*” means the date of physical delivery of, and payment of the purchase price for, the Bonds.

“*Code*” means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section.

“*County*” means the County of Delaware, Ohio.

“*County Administrator*” means the County Administrator of the County.

“*County Auditor*” means the County Auditor of the County.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Original Purchaser*” means the purchaser of the Bonds designated in the Certificate of Award.

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“*Principal Payment Dates*” means December 1 in each of the years from and including 2015 to and including 2022.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Resolution unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. This Board determines that it is necessary and in the best interest of the County to issue bonds of this County in the maximum principal amount of \$12,400 (the “*Bonds*”) for the purpose of paying the property owners’ portion, in anticipation of the collection of special assessments, of the cost of improving the main “B” part of the Roof #397 Watershed Area between certain termini by acquiring any required interests in real property, clearing obstructions, deepening, widening, reshaping, straightening, tiling, seeding, controlling erosion, and otherwise improving the same, together with all necessary appurtenances thereto (the “*Improvement*”), all as provided for in the Resolution of Necessity. The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount authorized in this Section 2 and shall be an amount determined by the County Administrator in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of the Improvement, the estimated Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation, any Financing Costs. Any portion of those proceeds representing premium or accrued interest shall be paid into the Bond Retirement Fund.

The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds is authorized and approved, and the County Auditor is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available, and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated as provided in the Certificate of Award, *provided* that their dated date shall not be more than sixty (60) days prior to the Closing Date. If requested by the Original Purchaser, the County Administrator is hereby authorized to prepare one bond representing the aggregate principal amount of Bonds maturing on all of the Principal Payment Dates, all as set forth in the Certificate of Award.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year and computed on the basis as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

(b) Principal Payment Schedule. The Bonds shall mature on the Principal Payment Dates in principal amounts as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the County.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest rate per year for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those principal amounts of Bonds shall not exceed 2.75% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of the Bonds shall be payable when due upon presentation and surrender of the Bonds at the main office of the Bond Registrar; *provided, however*, to the extent that the Bonds are represented by a single bond as permitted by this Section 3, principal of the Bonds shall be payable when due upon presentation and proper endorsement by the Bond Registrar on the Bond, and in the case of the final principal payment due hereunder, surrender of the Bond at the main office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person’s address appearing, on the Bond Register at the close of business on the 15th day of the calendar month next preceding that Interest Payment Date.

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(e) Redemption Provisions. The Bonds may be redeemed in whole or in part at any time without premium. Notice of redemption, identifying the Bonds or portions thereof to be called, shall be mailed by certified mail to the Registered Holders thereof not less than thirty (30) days prior to the date of redemption. Notice having been mailed in the manner provided in the preceding sentence hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by at least two members of the Board of County Commissioners and the County Auditor, in the name of the County and in their official capacities, *provided* that any or all of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the County Administrator, shall be numbered as determined by the County Administrator in order to distinguish each Bond from any other Bond and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Resolution.

The County Administrator is hereby authorized to designate in the Certificate of Award the County Auditor or a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond Proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond Proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the County Auditor on behalf of the County. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange.

(a) Bond Register. So long as any of the Bonds remain outstanding, the County will cause the Bond Registrar to maintain and keep the Bond Register at its main office. Subject to the provisions of Section 3(d), the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond Proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the County nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the County's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the main office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the main office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the County are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the County. In all cases of Bonds exchanged or transferred, the County shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond Proceedings. The exchange or transfer shall be without charge to the owner, except that the County and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond Proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

Section 6. Sale of the Bonds to the Original Purchaser. The Bonds shall be sold at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the County Administrator in the Certificate of Award, plus accrued interest on the Bonds from their date

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to the Closing Date, and shall be awarded by the County Administrator with and upon such other terms as are required or authorized by this Resolution to be specified in the Certificate of Award, in accordance with law and the provisions of this Resolution. The County Administrator is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other bond issues of the County into a consolidated bond issue pursuant to Section 133.30(B) of the Ohio Revised Code in which case a single Certificate of Award may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

The County Administrator shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price.

The County Commissioners, or any of them, the County Auditor, the County Prosecutor, the County Treasurer, the County Administrator, the Clerk and other County officials, as appropriate, each are authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

Section 7. Provisions for Tax Levy. There shall be levied on all the taxable property in the County, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

All special assessments collected for the Improvement described in Section 2 and any unexpended balance remaining in the improvement fund after the cost and expenses of the Improvement have been paid shall be used for the payment of the debt charges on the Bonds until paid in full. In each year to the extent the income from the levy of the special assessments for the improvement is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power of the County to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. The County covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The County further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The County Auditor, as the fiscal officer of this County, or any other officer of the County having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the County with respect to the Bonds as the County is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties with respect to the Bonds, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments with respect to the Bonds, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the County, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the County, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the County regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The County Auditor or any other officer of the County having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants.

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Section 9. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this County, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The County Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 10. Certification and Delivery of Resolution and Certificate of Award. The Clerk is directed to promptly deliver a certified copy of this Resolution and a copy of the Certificate of Award to the County Auditor.

Section 11. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be done or performed by the County or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the County have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

Section 12. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board or its committees and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Section 121.22 of the Ohio Revised Code.

Section 13. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Upon roll call on the adoption of the Resolution, the vote was as follows:

Vote on Motion	Mr. Stapleton	Aye	Mr. O'Brien	Aye	Mr. Merrell	Aye
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RESOLUTION NO. 14- 985

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$86,000 FOR THE PURPOSE OF PAYING THE PROPERTY OWNERS' PORTION, IN ANTICIPATION OF THE COLLECTION OF SPECIAL ASSESSMENTS, OF THE COST OF IMPROVING THE MAIN "A" PART OF THE ROOF #397 WATERSHED AREA BETWEEN CERTAIN TERMINI BY ACQUIRING ANY REQUIRED INTERESTS IN REAL PROPERTY, CLEARING OBSTRUCTIONS, DEEPENING, WIDENING, RESHAPING, STRAIGHTENING, TILING, SEEDING, CONTROLLING EROSION, AND OTHERWISE IMPROVING THE SAME, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO.

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, this Board has previously, by Resolution No. 13-209 adopted on February 28, 2013 (the "*Resolution of Necessity*"), declared the necessity of the improvements described therein and determined to proceed with the Improvement defined in Section 2; and

WHEREAS, this Board has requested that the County Auditor, as fiscal officer of this County, certify the estimated life or period of usefulness of the Improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Auditor has certified to this Board that the estimated life or period of usefulness of the Improvement described in Section 2 is at least five (5) years and that the maximum maturity of the Bonds to be issued for the purpose described in Section 2 is eight (8) years;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Delaware, State of Ohio, that:

Section 1. Definitions and Interpretation. In addition to the words and terms elsewhere defined in this Resolution, unless the context or use clearly indicates another or different meaning or intent:

"*Authorized Denominations*" means the denominations set forth in the Certificate of Award.

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“*Bond Proceedings*” means, collectively, this Resolution, the Certificate of Award and such other proceedings of the County, including the Bonds, that provide collectively for, among other things, the rights of holders of the Bonds.

“*Bond Register*” means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

“*Bond Registrar*” means the County Auditor or the Original Purchaser, as designated by the County Administrator in the Certificate of Award and determined to be in the best financial interest of the County, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds and until appointment of a successor Bond Registrar and, thereafter, “*Bond Registrar*” shall mean the successor Bond Registrar.

“*Bonds*” shall have the meaning set forth in Section 2.

“*Certificate of Award*” means the certificate authorized by Section 6, to be executed by the County Administrator, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Resolution requires or authorizes to be set forth or determined therein.

“*Clerk*” means the Clerk of the Board of County Commissioners.

“*Closing Date*” means the date of physical delivery of, and payment of the purchase price for, the Bonds.

“*Code*” means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section.

“*County*” means the County of Delaware, Ohio.

“*County Administrator*” means the County Administrator of the County.

“*County Auditor*” means the County Auditor of the County.

“*Financing Costs*” shall have the meaning given in Section 133.01 of the Ohio Revised Code.

“*Interest Payment Dates*” means June 1 and December 1 of each year that the Bonds are outstanding, commencing on the date specified in the Certificate of Award.

“*Original Purchaser*” means the purchaser of the Bonds designated in the Certificate of Award.

“*Principal Payment Dates*” means December 1 in each of the years from and including 2015 to and including 2022.

“*Regulations*” means Treasury Regulations issued pursuant to the Code or to the statutory predecessor of the Code.

The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Resolution unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. This Board determines that it is necessary and in the best interest of the County to issue bonds of this County in the maximum principal amount of \$86,000 (the “*Bonds*”) for the purpose of paying the property owners’ portion, in anticipation of the collection of special assessments, of the cost of improving the main “A” part of the Roof #397 Watershed Area between certain termini by acquiring any required interests in real property, clearing obstructions, deepening, widening, reshaping, straightening, tiling, seeding, controlling erosion, and otherwise improving the same, together with all necessary appurtenances thereto (the “*Improvement*”), all as provided for in the Resolution of Necessity. The Bonds shall be issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

The aggregate principal amount of Bonds to be issued shall not exceed the maximum principal amount authorized in this Section 2 and shall be an amount determined by the County Administrator in the Certificate of Award to be the aggregate principal amount of Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of the Improvement, the estimated Financing Costs and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are

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being issued, including without limitation, any Financing Costs. Any portion of those proceeds representing premium or accrued interest shall be paid into the Bond Retirement Fund.

The expenditure of the amounts necessary to pay any Financing Costs in connection with the Bonds is authorized and approved, and the County Auditor is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available, and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. The Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Bonds shall be dated as provided in the Certificate of Award, *provided* that their dated date shall not be more than sixty (60) days prior to the Closing Date. If requested by the Original Purchaser, the County Administrator is hereby authorized to prepare one bond representing the aggregate principal amount of Bonds maturing on all of the Principal Payment Dates, all as set forth in the Certificate of Award.

(a) Interest Rates and Payment Dates. The Bonds shall bear interest at the rate or rates per year and computed on the basis as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

(b) Principal Payment Schedule. The Bonds shall mature on the Principal Payment Dates in principal amounts as shall be determined by the County Administrator, subject to subsection (c) of this Section, in the Certificate of Award, which determination shall be in the best interest of and financially advantageous to the County.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Bonds, and the principal amount of Bonds maturing on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other fiscal year. The net interest rate per year for the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those principal amounts of Bonds shall not exceed 2.75% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of the Bonds shall be payable when due upon presentation and surrender of the Bonds at the main office of the Bond Registrar; *provided, however*, to the extent that the Bonds are represented by a single bond as permitted by this Section 3, principal of the Bonds shall be payable when due upon presentation and proper endorsement by the Bond Registrar on the Bond, and in the case of the final principal payment due hereunder, surrender of the Bond at the main office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the 15th day of the calendar month next preceding that Interest Payment Date.

(e) Redemption Provisions. The Bonds may be redeemed in whole or in part at any time without premium. Notice of redemption, identifying the Bonds or portions thereof to be called, shall be mailed by certified mail to the Registered Holders thereof not less than thirty (30) days prior to the date of redemption. Notice having been mailed in the manner provided in the preceding sentence hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. The Bonds shall be signed by at least two members of the Board of County Commissioners and the County Auditor, in the name of the County and in their official capacities, *provided* that any or all of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the County Administrator, shall be numbered as determined by the County Administrator in order to distinguish each Bond from any other Bond and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Resolution.

The County Administrator is hereby authorized to designate in the Certificate of Award the County Auditor or a bank or trust company authorized to do business in the State of Ohio to act as the initial Bond Registrar.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond Proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar

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as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond Proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the County Auditor on behalf of the County. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange.

(a) Bond Register. So long as any of the Bonds remain outstanding, the County will cause the Bond Registrar to maintain and keep the Bond Register at its main office. Subject to the provisions of Section 3(d), the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond Proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the County nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the County's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the main office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the main office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the County are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the County. In all cases of Bonds exchanged or transferred, the County shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond Proceedings. The exchange or transfer shall be without charge to the owner, except that the County and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond Proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

Section 6. Sale of the Bonds to the Original Purchaser. The Bonds shall be sold at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the County Administrator in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by the County Administrator with and upon such other terms as are required or authorized by this Resolution to be specified in the Certificate of Award, in accordance with law and the provisions of this Resolution. The County Administrator is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other bond issues of the County into a consolidated bond issue pursuant to Section 133.30(B) of the Ohio Revised Code in which case a single Certificate of Award may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

The County Administrator shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price.

The County Commissioners, or any of them, the County Auditor, the County Prosecutor, the County Treasurer, the County Administrator, the Clerk and other County officials, as appropriate, each are authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

Section 7. Provisions for Tax Levy. There shall be levied on all the taxable property in the County, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

All special assessments collected for the Improvement described in Section 2 and any unexpended balance

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remaining in the improvement fund after the cost and expenses of the Improvement have been paid shall be used for the payment of the debt charges on the Bonds until paid in full. In each year to the extent the income from the levy of the special assessments for the improvement is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power of the County to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. The County covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The County further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The County Auditor, as the fiscal officer of this County, or any other officer of the County having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the County with respect to the Bonds as the County is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties with respect to the Bonds, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments with respect to the Bonds, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the County, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the County, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the County regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The County Auditor or any other officer of the County having responsibility for issuance of the Bonds is specifically authorized to designate the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 9. Bond Counsel. The legal services of the law firm of Squire Patton Boggs (US) LLP are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Bonds and rendering at delivery related legal opinions. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this County, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The County Auditor is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 10. Certification and Delivery of Resolution and Certificate of Award. The Clerk is directed to promptly deliver a certified copy of this Resolution and a copy of the Certificate of Award to the County Auditor.

Section 11. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be done or performed by the County or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the County have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Ohio Revised Code, this Resolution and the Certificate of Award.

Section 12. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken in

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an open meeting of this Board or its committees and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Section 121.22 of the Ohio Revised Code.

Section 13. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Upon roll call on the adoption of the Resolution, the vote was as follows:

Vote on Motion Mr. Merrell Aye Mr. O'Brien Aye Mr. Stapleton Aye

ADMINISTRATOR REPORTS

Tim Hansley

-The Board is aware of the Sanitary Sewer financing issues. Would like to schedule a work session to discuss how to finance it. Work session on October 13, 2014 was picked as the date.

COMMISSIONERS' COMMITTEES REPORTS

Commissioner Stapleton

-No reports

Commissioner O'Brien

-No reports

Commissioner Merrell

-No reports

RESOLUTION NO. 14-986

IN THE MATTER OF ADJOURNING INTO EXECUTIVE FOR CONSIDERATION OF
EMPLOYMENT; COMPENSATION OF A PUBLIC EMPLOYEE OR PUBLIC OFFICIAL:

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to adjourn into Executive Session at 10:00 AM.

Vote on Motion Mr. O'Brien Aye Mr. Merrell Aye Mr. Stapleton Aye

RESOLUTION NO. 14-987

IN THE MATTER OF ADJOURNING OUT OF EXECUTIVE SESSION:

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to adjourn out of Executive Session at 11:10 AM.

Vote on Motion Mr. Merrell Aye Mr. Stapleton Aye Mr. O'Brien Aye

RESOLUTION NO. 14-988

IN THE MATTER OF ADJOURNING INTO EXECUTIVE SESSION FOR CONSIDERATION OF
CONFIDENTIAL INFORMATION RELATED TO ECONOMIC DEVELOPMENT:

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to approve the following:

WHEREAS, pursuant to section 121.22(G)(8) of the Revised Code, a public body may hold an executive session to consider confidential information related to the marketing plans, specific business strategy, production techniques, trade secrets, or personal financial statements of an applicant for economic development assistance, or to negotiations with other political subdivisions respecting requests for economic development assistance, provided that both of the following conditions apply:

- (1) The information is directly related to a request for economic development assistance that is to be provided or administered under any provision of Chapter 715., 725., 1724., or 1728. or sections 701.07, 3735.67 to 3735.70, 5709.40 to 5709.43, 5709.61 to 5709.69, 5709.73 to 5709.75, or 5709.77 to 5709.81 of the Revised Code, or that involves public infrastructure improvements or the extension of utility services that are directly related to an economic development project; and
- (2) A unanimous quorum of the public body determines, by a roll call vote, that the executive session is necessary to protect the interests of the applicant or the possible investment or expenditure of public funds to be made in connection with the economic development project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Delaware County, State of Ohio:

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Section 1. The Board hereby adjourns into executive session to consider confidential information related to the marketing plans, specific business strategy, production techniques, trade secrets, or personal financial statements of an applicant for economic development assistance, or to negotiations with other political subdivisions respecting requests for economic development assistance.

Section 2. The Board hereby finds and determines that the information is directly related to a request for economic development assistance that is to be provided or administered under any provision of Chapter 715., 725., 1724., or 1728. or sections 701.07, 3735.67 to 3735.70, 5709.40 to 5709.43, 5709.61 to 5709.69, 5709.73 to 5709.75, or 5709.77 to 5709.81 of the Revised Code, or that involves public infrastructure improvements or the extension of utility services that are directly related to an economic development project.

Section 3. The Board hereby finds and determines that the executive session is necessary to protect the interests of an applicant for economic development assistance or the possible investment or expenditure of public funds to be made in connection with the economic development project.

Vote on Motion Mr. Stapleton Aye Mr. Merrell Aye Mr. O'Brien Aye

RESOLUTION NO. 14-989

IN THE MATTER OF ADJOURNING OUT OF EXECUTIVE SESSION:

It was moved by Mr. O'Brien, seconded by Mr. Stapleton to adjourn out of Executive Session at 2:53 PM.

Vote on Motion Mr. O'Brien Aye Mr. Merrell Aye Mr. Stapleton Aye

There being no further business, the meeting adjourned.

Gary Merrell

Ken O'Brien

Dennis Stapleton

Jennifer Walraven, Clerk to the Commissioners