



Portage County Board of Commissioners  
Meeting Minutes

449 South Meridian Street  
Ravenna, OH 44266  
<http://www.co.portage.oh.us>

Amy Hutchinson, Clerk  
330-297-3600

Thursday October 21, 2021

9:00 AM

Commissioners' Board Room

*The Commissioners' meeting minutes are summarized; Audio recordings and backup material are available.  
Please contact the Commissioners' Office for specific details.*

The Portage County Board of Commissioners' meeting came to order with the following members present.

Attendee Name	Title	Status
Sabrina Christian-Bennett	President	Present
Anthony J. Badalamenti	Vice President	Present
Vicki A. Kline	Board Member	Absent

Also attending throughout the day County Administrator Michelle Crombie, Department of Budget and Financial Management Director Joe Harris, Diane Smith, Ed Dean, Brian Ames, and Frank Voss

Recess: 9:00 AM

Reconvened: 9:05 AM

#### INTERNAL SERVICES

Present: Director JoAnn Townend, Human Resources Director Janet Kovick and Chief Dog Warden Dave McIntyre.

#### Discussion:

##### 1. CASA Program

The CASA Program Director visited several County owned properties looking for office space and she found a suite at Riddle Block formerly occupied by Planned Parenthood. The Board agreed to donate the space for one year on the second floor (Suite 209) and Director Townend will advise and prepare the necessary paperwork.

##### 2. WIC Lisbon

Director Townend pointed out during last week's meeting with the Health Department, Health Commissioner Diorio mentioned the Board paid \$425,000 for the building, but the Board actually paid \$435,000 plus an additional \$114,000 in renovation costs in the basement for additional rental space.

The current WIC building lease has expired. Both Commissioner Christian-Bennett and Commissioner Badalamenti agreed to sell the building and Director Townend will begin the process.

##### 3. Request to paint temporary snowflakes on the windows of HomeTown Bank.

Director Townend received a request to paint snowflakes on the bank's windows for the holidays beginning November 1, 2021 at Riddle Block and to remove after the first of the year when the

temperature is above 44 degrees. The Board agreed to move forward with the request and Director Townend will advise.

**Resolutions:**

1. The Board of Commissioners agrees to the public announcement of available contract for the project known as Old Forge Roundabout for the Portage County Engineer./ Resolution No. 21-0776.
2. The Board of Commissioners accepts contract modification no. 1 to the engineering agreement between Prime AE Group and Portage County for providing professional design services for the project known as the Ravenna Road Bridge Replacement (FRA248 CH145G), located over the Norfolk Southern Railway in Franklin Township, Portage County, Ohio./Resolution No. 21-0777.
3. The Board of Commissioners agrees to accept the performance guarantee and agreement for construction of street, storm sewer and drainage improvements, erosion, and sediment control for the Brimfield Commons Subdivision in Brimfield Township./Resolution No. 21-0778.
4. The Board of Commissioners agrees to enter into amendment no. 2 for parenting services ("Nurturing Parent") between the Board of Commissioners on behalf of Portage County Job & Family Services and Coleman Professional Services./Resolution No. 21-0779.
5. The Board of Commissioners agrees to enter into amendment no. 3 for Child and Adult Emergency Reporting Services (CARES) between the Board of Commissioners on behalf of Portage County Job & Family Services and Coleman Professional Services, Inc./Resolution No. 21-0780.
6. The Board of Commissioners authorizes Portage County Job & Family Services to enter into an agreement with Valley Home Health Care to provide 24/7 nursing accessibility to residents placed at the Portage County Job & Family Services Group Home./Resolution No. 21-0781.
7. The Board of Commissioners agrees to enter into an agreement for a visitation aide services between the Board of Commissioners on behalf of Portage County Job & Family Services and Family & Community Services, Inc /Resolution No. 21-0782.
8. The Board of Commissioners agrees to enter into an agreement for systems access to applicable iSYSTOC Confidential Data between University Hospitals and the Portage County Board of Commissioners on behalf of the Department of Human Resources. /Resolution No. 21-0783.

**DEPARTMENT OF BUDGET & FINANCE**

Present: Director Joe Harris

**Resolutions:**

1. The Board of Commissioners agrees to approve the Thursday, October 21, 2021 bills/ACH payments as presented by the County Auditor and reviewed by the Department of Budget and Financial Management./Resolution No. 21-0784.
2. The Board of Commissioners agrees to approve the Thursday, October 21, 2021 wire transfers for health benefits as presented by the County Auditor and reviewed by the Department of Budget and Financial Management./Resolution No. 21-0785.

3. The Board of Commissioners agrees to approve the Thursday, October 21, 2021 Journal Vouchers, as presented by the County Auditor and reviewed by the Department of Budget and Financial Management./Resolution No. 21-0786.
4. The Board of Commissioners agrees to approve the Thursday, October 21, 2021 Then & Now Certification, as presented by the County Auditor and reviewed by the Department of Budget and Financial Management./Resolution No. 21-0787.
5. The Board of Commissioners agrees to amend the General Fund 2021 Annual Appropriation Resolution No. 20-0802, adopted December 17, 2020. /Resolution No. 21-0788.
6. The Board of Commissioners agrees to amend the Non-General Fund 2021 Annual Appropriation Resolution No. 20-0803, adopted December 17, 2020. /Resolution No. 21-0789.
7. Transfer from Fund 0001 General to Fund 1166, Office of Homeland Security and Emergency Management \$ 165,586.62./Resolution No. 21-0797.
8. Transfer from Fund 7201, WC RR P General Administration to Fund 7231, PROS2022 \$350,000./Resolution No. 21-0798.

**PLEASE ADD TO YOUR AGENDA**

October 21, 2021

**Resolutions:**

1. Transfer from Fund 0001 General to Fund 1166, Office of Homeland Security and Emergency Management \$ 165,586.62/Resolution No. 21-0797
  - The new grant cycle starts October 1<sup>st</sup> and the department will receive funding from the EMA agency. The \$116,776 is the local match and the \$48,810.62 is to close out last year's cycle.
2. Transfer from Fund 7201, WC RR P General Administration to Fund 7231, PROS2022 \$350,000/Resolution No. 21-0798

**Discussion:**

1. Bond Refinancing

Franklin Hills and Randolph Sewers bonds are combined into one, which is paid out of Water Resources funds:

- We will be realizing around \$200,000 of savings, since the interest cost for the 6 years would only be \$40,000 instead of \$262,000 with the old interest rate. Estimated refinance cost of \$24,600.
- The Water Resources Department has other projects they need to begin, and Director Harris doesn't see the point of using our cash balance to pay these off since we can use the cash for other needed projects - potentially not having to take out debt (Mantua for example). Water Resources is used to paying \$336,000 a year, which should go down to around \$299,000, based on his analysis.
- Director Harris recommends refinancing this bond overpaying it off completely - we can most certainly pay a little more each year if we choose to pay it down faster.

For County Buildings that is currently being paid by diverted property taxes:

- We will be realizing around \$103,000 of savings, since the interest cost for the rest of its life will be only \$20,000 instead of \$138,000 with the old rate. Estimated refinance cost of \$14,700.
- Director Harris has been talking about being more aggressive with capital improvements in the next year or two and believes it will be a better use of resources by prioritizing capital improvements overpaying debt off, with respect to General Fund monies.
- One option is to potentially keep the monthly payment at \$297,000 instead of \$273,000 (based on his analysis) to pay down the debt faster.
- Director Harris recommends refinancing this bond overpaying it off completely as he would rather prioritize capital improvement needs overpaying off this bond.

For Riddle Block that is currently being paid by rents and GF Transfer:

- We will be realizing around \$93,700 of savings, since the interest cost for the rest of its life will be only \$18,000 instead of \$129,000 with the old rate. Estimated refinance cost of \$13,000.
- This is the same with the County Building bond, with respect of being more aggressive with capital improvement in the next year or two.
- Since its being paid using rent and General Fund transfer, we have the option to divert property taxes over to this bond so it can be paid automatically using property taxes. (If we decide to not pay the bonds down early, we can use the difference from old payments to new payments and divert those to here, referring to other General Fund bonds that are being paid via property taxes).
- If we do that, all rents paid from tenants in Riddle Block can be put into General Fund instead of Fund 3012 (where the bond is paid from).
- Director Harris recommends refinancing this bond and diverting property tax to Fund 3012 to pay for the payments. The Board can be assured there will be monies available to pay for this if anything were to happen in the future.

All the remaining bonds that have a higher pay off time should be refinanced. We should take advantage of the low interest rates.

There are 3 other smaller debts:

- Patricia Water line around \$23,000 left
  - Director Harris recommends paying this off completely as it's being funded by surcharges. The General Fund would advance the money into the Patricia Water line fund until all surcharges are paid, then it will be returned funding to the General Fund.
- 1998 USDA around \$42,000 left (not part of this refinancing program)
  - Director Harris recommends paying this off completely since it's such a small amount, with respect to our other debt.
- 2001 USDA around \$41,000 left (not part of this refinancing program)
  - Director Harris recommend paying this off completely since it's such a small amount, with respect to our other debt.

The Board agreed to move forward with Director Harris' recommendations, and he will prepare budget amendments for Board consideration next week.

## **HUMAN RESOURCES**

Present: Director Janet Kovick and Chief Dog Warden Dave McIntyre

### **Discussion:**

#### **1. County Administrator Job Description**

Director Kovick noted the educational requirements for this position require a bachelor's degree with a master's preferred, but after reviewing the description, Director Kovick suggests it's changed to reflect that a master's degree is required.

The Board agreed to move forward with the request.

### **Journal Entry:**

#### **1. The Board of Commissioners approved the revised County Administrator job description for the Commissioners' Department.**

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;

**Motion Carries**

### **Discussion:**

#### **2. Leadership Training Letter**

Director Kovick presented a draft letter between the Board and The University of Akron for Leadership Training and is requesting Board authorization to have Administrator Crombie sign the letter so scheduling of the training can proceed. The training begins in January 2022 and will be provided for all 10 Directors under the jurisdiction of the County Administrator. The Board agreed to move forward with the request.

### **Journal Entry:**

#### **2. The Board of Commissioners approves the County Administrator to sign the contract letter between The University of Akron Workforce Training Solutions and Portage County for Essentials in Leadership training. The leadership training will take place from January 19, 2022 through February 7, 2022 for six full-day session for a total of \$14,550.00.**

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;

**Motion Carries**

### **Remaining Journal Entries:**

#### **3. In accordance with Section 305.30 of the Ohio Revised Code and this Board's Resolution 21-0396, Part IX(I), the Board of Commissioners acknowledges and approves the County Administrator's approval to:**

- Approve the revisions to the experience requirements listed in the Master Plans Examiner job description for the Portage County Building Department. Previously, the job description did not specify the number of years of experience required for the position. It has been revised to require a minimum of five years of experience. The position was not factored in the past due to being a part-time position. The position has been factored as a pay grade 16.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;  
**Motion Carries**

- Approve the revisions to the experience requirements listed in the Design Engineer job description for the Portage County Water Resources Department. Previously, the job description required three years of experience and obtain an Ohio Professional Engineering (PE) License within one year of hire. In order to obtain a PE license, five years of experience is required. The required number of years of experience was revised from three years to five years. This revision resulted in a change in the position's pay grade from a pay grade 12 to pay grade 13.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
All in Favor: Commissioner Badalamenti, Yea; Commissioner  
Christian-Bennett, Yea; Commissioner Kline, Absent;  
**Motion Carries**

- Hire Kyle Neiss as a Financial Analyst replacing the position previously held by Kevin Egler for Portage County Water Resources. Start date is to be determined. The Board of Commissioners agree that this hire is contingent upon the applicant passing the required pre-employment testing.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;  
**Motion Carries**

9:30 AM In accordance with the Ohio Rev. Code Ann. 121.22(G)(4), it was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the Board of Commissioners move into executive session reviewing negotiations with public employees concerning their compensation or other terms and conditions of their employment. Also Present: Human Resources Department Director Janet Kovick, Chief Dog Warden Dave McIntyre, and County Administrator Michelle Crombie. Roll call vote: Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea; Vicki A. Kline, Absent;

9:43 AM Upon conclusion of the above referenced discussion, it was moved by Sabrina Christian-Bennett, seconded by Anthony J. Badalamenti that the Board of Commissioners move out of executive session. Roll call vote: Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea; Vicki A. Kline, Absent;

After exiting executive session, the Board took no action.

## **JOB & FAMILY SERVICES**

Present: Director Kellijo Jeffries

### **Discussion:**

#### **1. JFS Data Report**

Director Jeffries discussed the June/July 2021 Data Report for Job and Family Services.

The Certainty Grant has been received and Director Jeffries is looking at modifications of job descriptions. Director Jeffries will be proposing a return to previous staffing levels with justifications, ensuring they have the budget to sustain it. At the department's highest employment, there were 205 employees, and she will be proposing 207 with 1 being completely funded by the state and the second partially by the state, as well.

2. JFS Group Home accreditation and licensing update.

Job and Family Services completed the accreditation process for the Group Home, including a formal exit interview and the accreditation is good for 3 years. Director Jeffries was told verbally they will receive a 1-year accreditation and then they have some work in the quality assurance realm. Accreditation is a mandate to having a residential facility and Director Jeffries was very pleased. The Group Home has been open for 2 years and is being licensed again for another 2 years.

3. New Child Protective Services Program - 30 days to family.

Director Jeffries presented a flyer entitled 30 days to family and Portage County would like to opt-in to the program as it is state funded. Job and Family Services will identify a position that will work to find kinship connections. Funding is available through the state and funding sustainability depends upon when the County realizes cost savings on the other side with placement costs.

4. Virtual Transportation Forum Update

This week, there's a virtual transportation event where the department highlights the transportation providers in Portage County to the general public.

5. Workforce Career Exploration/Training – TRANSFRVR

TRANSFRVR offers a simulation with a headset that's a new workforce solution replacing in-person training relevant to job skills. The cost is approximately \$5,000/headset for a 5-year contract. This program would show a reduction in costs for training and employees can receive the information necessary through the virtual concept. Director Jeffries was impressed with the demonstration, so a cost analysis will be prepared and if the department can save money relevant to in-person trainings, Director Jeffries will return for further discussion. The total cost is about \$25,000 for a 5-year agreement with 5 headsets. All the in-demand jobs have platforms available for training. Director Jeffries will provide testimony/referrals from companies that participated in the virtually training and the costs associated with the program. Director Jeffries will also inquire about the number of in-demand jobs the program covers and she explained manufacturing is the largest push in the program.

Commissioner Badalamenti is interested in a demonstration and Director Jeffries will set it up.

**PLEASE ADD TO YOUR AGENDA**

October 21, 2021

**Journal Entry:**

1. The Board of Commissioners approved and signed the Comprehensive Settlement Agreement resolving Portage County Common Pleas Case No. 2020 CV 00119 as presented by the Prosecutor's Office.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea; Commissioner Kline, Absent;

**Motion Carries**

**MISCELLANEOUS ITEMS**

1. The Board of Commissioners approved the October 21, 2021 regular meeting minutes.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;

**Motion Carries**

**Journal Entries:**

1. The Board of Commissioners acknowledged receipt of the Kennel Disposition Report and Intake Report for October 4, 2021 through October 17, 2021 as presented by Chief Dog Warden Dave McIntyre.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;

**Motion Carries**

2. The Board of Commissioners authorized Commissioner Christian-Bennett, President of the Board, to sign the Ohio Department of Health Tuberculosis Funding Agreement for the federal grant time period September 1, 2021-December 31, 2021.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

3. The Board of Commissioners signed the Satisfaction of Mortgages for Stephen and Elmia Faye Ausra for \$1,534.05 (Instrument No. 200820405), \$5,745.00 (Instrument No. 200911216), and \$175.00 (Instrument No. 200901503) as requested by Neighborhood Development Services. Documents reviewed by the Department of Budget & Finance with no exceptions noted.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;

**Motion Carries**

4. The Board of Commissioners signed the Satisfaction of Mortgage for Floda Staats for \$6,877.00 (Instrument No. VOL:1297 PG 0505-0507) as requested by Neighborhood Development Services. Documents reviewed by the Department of Budget & Finance with no exceptions noted.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**



5. The Board of Commissioners signed the Satisfaction of Mortgage for Joseph M. and Clara E. Schaefer for \$4,500.00 (Instrument No. 200724735) as requested by Neighborhood Development Services. Documents reviewed by the Department of Budget & Finance with no exceptions noted.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

6. The Board of Commissioners acknowledged receipt of the Portage County Investment Portfolio Report for September 2021 as presented by the Portage County Treasurer.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

7. The Board of Commissioners acknowledged receipt of the October 6, 2021 notice from Faith Lyon and Theresa Nielsen, Portage County Board of Elections, indicates dates and times the Board of Elections will be open to the public in compliance with the Ohio Secretary of State's Office Directive 2021-20.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

8. The Board of Commissioners acknowledged receipt of the October 13, 2021 Certificate of the County Auditor that the Total Annual Appropriations from each fund do not exceed the Official Certificate of Estimate Resources for the fiscal year beginning January 1, 2021, as presented by the Portage County Auditor's Office.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

9. The Board of Commissioners acknowledged receipt of the Portage County Investment Reconciliation for the month of September 2021 as presented by the County Treasurer.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

10. In accordance with Ohio Revised Code Section 325.07, the Board of Commissioners acknowledged receipt of the Monthly Record of Proceedings and Transactions for September 2021, as presented by the Portage County Sheriff's Department.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

11. The Board of Commissioners acknowledged receipt of the October 7, 2021 Case/Crime Category Report for Arsons from October 27, 2020 through October 6, 2021 as presented by the Portage County Prosecutor.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

12. In accordance with ORC 311.20, the Board of Commissioners acknowledged receipt of the Portage County Sheriff's Monthly Jail Reports for expenditures and food costs for prisoners for September 2021 as presented by the Sheriff's Office.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

## **COUNTY TREASURER**

Present: Brad Cromes

Treasurer Cromes explained every 4 years, the County is required by Ohio Revised Code to review the depository institutions and to offer that opportunity to every bank conducting business in Portage County and that was completed earlier this year. The County received 3 responses in regard to the Request for Proposals (RFP) from JP Morgan Chase Bank, Huntington National Bank and First National Bank.

A Depository is distinct from direct banking services and Chase is the bank the County uses for direct banking services.

The RFPs were scored, and all 3 institutions were found to be qualified depositories and sufficient to provide the services requested. Treasurer Cromes pointed out that Huntington's hard copy of the proposal was submitted 15 minutes late in arriving according to the RFP, but it's not fatal in his view because it's a depository situation basically ensuring they are eligible to hold the County's money.

Chase Bank is the primary banking service provider the County has used for the bulk of the County's banking transactions and the resolution provides the capacity to deposit money to all 3 but there's no guarantee the County will.

## **Resolutions:**

1. Designate Financial Institutions as Depositories of Public Moneys of the County of Portage./Resolution No. 21-0790.

Recessed: 10:09 AM

Reconvened: 10:14 AM

## **SQUIRES PATTON BOGGS**

Present: Mike Sharb, County Auditor Janet Esposito, Rebecca Ritterbeck, Auditor's Office, Department of Budget and Financial Management Director Joe Harris.

Mr. Sharb presented 6 resolutions for Board consideration noting there are 6 separate issues of bonds issued over a number of years, 3 pertain to USDA and are held by the USDA and 3 are public sales. The idea is to refund them for savings in each instance. Director Harris asked if the Patricia Water Fund is part of the refinancing and Mr. Sharb responded it's part of the '07 issue. Ms. Ritterbeck explained it's based on the debt schedules that are currently in place and the buydowns would reduce that amount. Mr. Sharb pointed out all are expressed 'not to exceed' with the idea being the Board wouldn't have to make a decision today as to how much money would come from a refinance and how much would come from cash on hand. The Board can make that decision before entering the market.

## **Resolutions:**

1. Providing for the Issuance and Sale of Bonds in the Maximum Principal Amount of \$2,015,000 for the Purpose of Refunding for Debt Charges Savings Certain of the County's Outstanding Sewerage System Improvement Revenue Bonds, Series 2007, Dated October 24, 2007./Resolution No. 21-0791.
2. Providing for the Issuance and Sale of Bonds in the Maximum Principal Amount of \$1,795,000 for the Purpose of Refunding for Debt Charges Savings Certain of the County's Outstanding Various Purpose Bonds, Series 2007, Dated October 24, 2007./Resolution No. 21-0792.
3. Providing for the Issuance and Sale of Bonds in the Maximum Principal Amount of \$1,100,000 for the Purpose of Refunding for Debt Charges Savings Certain of the County's Outstanding Sewerage System Improvement Revenue Bonds, Series 2009, Dated October 1, 2009./Resolution No. 21-0793.
4. Providing for the Issuance and Sale of Bonds in the Maximum Principal Amount of \$8,460,000 for the Purpose of Refunding for Debt Charges Savings Certain of the County's Outstanding Various Purpose Improvement and Refunding Bonds, Series 2010, Dated September 29, 2010./Resolution No. 21-0794.
5. Providing for the Issuance and Sale of Bonds in the Maximum Principal Amount of \$495,000 for the Purpose of Refunding for Debt Charges Savings Certain of the County's Outstanding Sewerage System Improvement Revenue Bonds, Series 2011, Dated June 1, 2011./Resolution No. 21-0795.
6. Providing for the Issuance and Sale of Bonds in the Maximum Principal Amount of \$4,085,000 for the Purpose of Refunding for Debt Charges Savings Certain of the County's Outstanding Various Purpose Improvement and Refunding Bonds, Series 2014, Dated October 28, 2014./Resolution No. 21-0796.

Mr. Sharb will move forward with the rating and disclosure documents.

# **COUNTY ADMINISTRATOR**

Present: Michelle Crombie

Administrator Crombie made the recommendation to hire a Grant Administrator under the Board of Commissioners and a direct report to the County Administrator. There are several internal departments who utilize grants, and this would allow better access and priority over other grant within our own system. Commissioner Christian-Bennett stated there are several departments who provide funding towards a shared grant writer in the Regional Planning Commission and ARP funding can be utilized for this position until 2026.

The Board agreed to move forward with the request and Administrator Crombie will bring back a Journal Entry to move forward.

# **PROSECUTOR'S OFFICE**

Present: Attorney Chris Meduri

10:24 AM In accordance with the Ohio Rev. Code Ann. 121.22(G)(3), it was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the Board of Commissioners move into executive session to conferences with an attorney for the public body concerning disputes involving the public body that are the subject of pending litigation. Also present: Attorney Chris Meduri and Administrator Michelle Crombie. Roll call vote: Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea; Vicki A. Kline, Absent;

10:43 AM Upon conclusion of the above referenced discussion, it was moved by Sabrina Christian-Bennett, seconded by Anthony J. Badalamenti that the Board of Commissioners move out of executive session. Roll call vote: Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea; Vicki A. Kline, Absent;

After exiting executive session, the Board took no action.

Commissioner Christian-Bennett pointed out that the Board's regular Tuesday meeting is next week, but since there's no pressing items, the Board agreed to cancel the meeting. The Clerk will send notice to the newspaper.

Recessed: 10:44 AM

Reconvened: 11:01 AM

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**RESOLUTION No. 21-0776**

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**RE: PUBLIC ANNOUNCEMENT OF AVAILABLE  
CONTRACT**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,**

O.R.C. 153.67 requires that a public authority planning to contract for professional services publicly announce all contracts available from it for such services; now therefore be it

**RESOLVED,** that the Board of Portage County Commissioners, by unanimous vote thereto, authorizes the announcement of the request for proposals for professional design services for the Portage County Engineer for the project known as **POR – Old Forge (CH-82) Roundabout**; and be it further

**RESOLVED,** that such notice shall comply with all terms and requirements of Substitute House Bill 231 (Eff. 11/24/95) and specifically R.C. 153.67; and be it further

**RESOLVED,** that the announcement requesting proposals will be advertised on the Ohio Department of Transportation's Local Governments Postings as well as published in the Record Courier on **October 25, 2021**, and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meetings open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION No. 21-0777      -      RE:      ACCEPT CONTRACT MODIFICATION NO. 1 TO THE ENGINEERING AGREEMENT BETWEEN PRIME AE GROUP AND PORTAGE COUNTY FOR PROVIDING PROFESSIONAL DESIGN SERVICES FOR THE PROJECT KNOWN AS THE RAVENNA ROAD BRIDGE REPLACEMENT (FRA 248 CH145G), LOCATED OVER THE NORFOLK SOUTHERN RAILWAY IN FRANKLIN TOWNSHIP, PORTAGE COUNTY, OHIO.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,** Resolution No. 20-0087, adopted by the Portage County Board of Commissioners on February 6, 2020, authorized the Portage County Engineer to enter into an engineering agreement in the amount of **\$252,744.00** for providing PROFESSIONAL DESIGN services for the project known as the **Ravenna Road Bridge Replacement (FRA 248 CH145G)** located over the Norfolk Southern Railway in Franklin Township, Portage County; and

**WHEREAS,** Part 1 of said agreement has been modified which requires additional maximum compensation for the PE Phase thru EE Phase; and

**WHEREAS,** the fee submitted by Prime AE Group for the additional geotechnical services required for the lateral pile analysis is \$2,481.00; now therefore be it

- RESOLVED,** that the Portage County Board of Commissioners does hereby accept Contract Modification No. 1 and authorizes the execution of said contract modification with Prime AE Group, 540 White Pond Drive, Suite E, Akron, Ohio 44320, and Portage County for the project known as the **Ravenna Road Bridge Replacement (FRA 248 CH145G)** located over the Norfolk Southern Railway in Franklin Township, Portage County; and be it further
- RESOLVED,** that this modification increases the contract amount from \$252,744.00.00 to **\$255,225.00**; and be it further
- RESOLVED,** that Portage County Engineer will use 100% local share money to pay Prime AE Group the cost of said modification; and be it further
- RESOLVED,** that the Portage County Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meetings open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0778      -      RE:      AGREE TO ACCEPT THE PERFORMANCE GUARANTEE AND AGREEMENT FOR CONSTRUCTION OF STREET, STORM SEWER AND DRAINAGE IMPROVEMENTS, EROSION AND SEDIMENT CONTROL FOR THE BRIMFIELD COMMONS SUBDIVISION IN BRIMFIELD TOWNSHIP.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

- RESOLVED,** that, upon the recommendation of the Portage County Engineer and the Portage County Prosecutor's Office, the Board of Portage County Commissioners does hereby agree to accept the Performance Guarantee and Performance Bond Escrow Agreement for the construction of street, storm sewer and drainage improvements, erosion, and sediment control for the Brimfield Commons Subdivision in Brimfield Township, and be it further
- RESOLVED,** that said agreement is between Brimfield Development Company, Ltd., (owner/developer) and Wesbanco Bank, in the full and just sum of One Million Seven Hundred Forty-Seven Thousand Seven Hundred Seventy-Seven and 65/100 dollars (\$1,747,777.65); and be it further
- RESOLVED,** the Board of Commissioners sign the Performance Bond Escrow Agreement, as approved by the Portage County Prosecutor's Office; and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent; Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0779                      -                      RE:    ENTER INTO AMENDMENT NO. 2 FOR  
PARENTING SERVICES ("NURTURING  
PARENT") BETWEEN THE BOARD OF  
COMMISSIONERS ON BEHALF OF PORTAGE  
COUNTY JOB & FAMILY SERVICES AND  
COLEMAN PROFESSIONAL SERVICES.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**WHEREAS,** an agreement between the parties was entered into and known as Portage County Contract No. 20190437 (the "Original Contract") on September 26, 2019 by Resolution No. 19-0712 to provide Parenting Services entitled "Nurturing Parent" to stabilize families and prevent removal of children from their homes and reunify children that have been removed from their homes by providing parenting assessment, treatment, and other instruction services; and

**WHEREAS,** an Amendment No. 1 was entered into on December 10, 2020 through Resolution No. 20-0750 to renew the agreement for one (1) additional year from October 1, 2020 through September 30, 2021; and

**WHEREAS,** the parties desire to amend the Original Contract; now therefore be it

**RESOLVED,** that the Board of Portage County Commissioners does hereby enter into Amendment No. 2 between the Board of Commissioners on behalf of Portage County Job & Family Services and Coleman Professional Services to renew the agreement for one (1) additional year from October 1, 2021 through September 30, 2022; and be it further

**RESOLVED,** that the total amount of this Agreement is not to exceed Fifty-one thousand six hundred twenty-eight and 53/100 dollars (\$51,628.53); and be it further

**RESOLVED,** that funding for this agreement will come from Job & Family Services fund 1415; and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that

resulted in those formal actions were in meetings open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0780**

**RE:    ENTER INTO AMENDMENT NO. 3 FOR CHILD  
AND ADULT EMERGENCY REPORTING  
SERVICES (CARES) BETWEEN THE BOARD OF  
COMMISSIONERS ON BEHALF OF PORTAGE  
COUNTY JOB & FAMILY SERVICES AND  
COLEMAN PROFESSIONAL SERVICES, INC.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**WHEREAS,**      an agreement between the parties was entered into and known as Portage County Contract No. 20190438 (the "Original Contract") on September 26, 2019 by Resolution No. 19-0711 to provide emergency response in situations where child and adult abuse and neglect may be occurring, stabilize a family and prevent removal of children from their homes, and link families to other community services; and

**WHEREAS,**      an Amendment No. 1 was entered into on May 21, 2020 through Resolution No. 20-0328 to increase the agreement by twelve hundred fifteen (1,215) units and Nine thousand nine hundred twenty-six and 55/100 dollars (\$9,926.55) for twenty-four (24) hours a day and seven (7) days a week coverage beginning March 26, 2020 due to a response to the recent COVID-19 epidemic and continuing through the term of the agreement ending September 30, 2020 unless changed by amendment; and be it further

**WHEREAS,**      an Amendment No. 2 was entered into on December 10, 2020 through Resolution No. 20-0749 to extend the agreement for one (1) additional year from October 1, 2020 through September 30, 2021; and be it further

**WHEREAS,**      the parties desire to amend the Original Contract; now therefore be it

**RESOLVED,**      that the Board of Portage County Commissioners does hereby enter into Amendment No. 3 between the Board of Commissioners on behalf of Portage County Job & Family Services and Coleman Professional Services, Inc. to renew the agreement for one (1) additional year from October 1, 2021 through September 30, 2022; and be it further

**RESOLVED,**      that the parties agree that Child and Adult Emergency Reporting Services (CARES) will be at a unit rate of Eight and 20/100 dollars (\$8.20) per unit, where a unit is defined as an hour of telephone line coverage and shall not exceed Six thousand five hundred fifty-two (6,552) units; and be it further



- RESOLVED,** that the total amount of this Agreement is not to exceed Fifty-three thousand seven hundred forty-one and 49/100 dollars (\$53,741.49); and be it further
- RESOLVED,** that funding for this agreement will come from Job & Family Services fund 1415; and be it further
- RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meetings open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0781      -      RE:      AUTHORIZE PORTAGE COUNTY JOB AND FAMILY SERVICES (PCJFS) TO ENTER INTO AN AGREEMENT WITH VALLEY HOME HEALTH CARE (VHHC) TO PROVIDE 24/7 NURSING ACCESSIBILITY TO RESIDENTS PLACED AT THE PORTAGE COUNTY JOB AND FAMILY SERVICES GROUP HOME.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

- WHEREAS,** the PCJFS is responsible to have 24/7 nursing services available to the residents of the group home to be in compliance with the Family First Prevention Services Act that is effective October 4, 2021; and
- WHEREAS,** the agreement which has been approved by the Portage County Prosecutor's Office, will be used to detail the terms of the relationship between PCJFS and VHHC; now therefore be it
- RESOLVED,** that the Board of Portage County Commissioners does hereby authorize the PCJFS to enter into an Agreement between PCJFS and VHHC effective October 4, 2021 until either party terminates the agreement; and be it further
- RESOLVED,** that the Director of PCJFS is hereby authorized to execute any and all documents necessary to enter into this agreement; and be it further
- RESOLVED,** that the basic rate is not to exceed Six thousand and 00/100 dollars (\$6,000.00) annually; and be it further
- RESOLVED,** that funding for this agreement will come from Job & Family Services fund 1415; and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent; Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0782**

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**RE: ENTER INTO AN AGREEMENT FOR A VISITATION AIDE SERVICES BETWEEN THE BOARD OF COMMISSIONERS ON BEHALF OF PORTAGE COUNTY JOB & FAMILY SERVICES AND FAMILY AND COMMUNITY SERVICES, INC.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**WHEREAS,** Portage County Job & Family Services is in need of Visitation Aide services *for* parents/custodians whose children have been placed in the custody of Portage County Job and Family services and need supervised visits with their child(ren) at CONTRACTOR's agency to enhance understanding and awareness of necessary parenting skills needed to increase the likelihood of reunification, case closure and to ensure the bonding relationship with child and caretaker; and

**WHEREAS,** Requests for Proposals were sent to nine (9) potential service providers; and

**WHEREAS,** one (1) proposal was received, opened, and tabulated for Visitation Aide Services on May 19, 2021; and

**WHEREAS,** Family and Community Services, Inc. is willing and able to provide these services; and

**WHEREAS,** the Agreement will be used to detail the terms of the relationship between Portage County Job & Family Services and Family and Community Services, Inc; now therefore be it

**RESOLVED,** that the Board of Portage County Commissioners does hereby enter into an Agreement between the Board of Commissioners on behalf of Portage County Job & Family Services and Family and Community Services, Inc. with its principal place of business located at 705 Oakwood Street Ste 221, Ravenna, Ohio 44266, for the period July 1, 2021 through June 30, 2022, with the option to renew two (2) additional years; and be it further

**RESOLVED,** that the total amount of this Agreement is not to exceed One hundred Thirty-five Thousand Eight Hundred Seventy-Four and 99/100 dollars (\$135,874.99); and

be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meetings open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent; Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21- 0783                      -                      RE:    ENTER INTO AN AGREEMENT FOR SYSTEMS  
ACCESS TO APPLICABLE iSYSTOC  
CONFIDENTIAL DATA BETWEEN UNIVERSITY  
HOSPITALS AND THE PORTAGE COUNTY  
BOARD OF COMMISSIONERS ON BEHALF OF  
THE DEPARTMENT OF HUMAN RESOURCES.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,** in order to achieve compliance with DOT drug and alcohol testing regulations University Hospitals utilizes iSYSTOC data and will authorize systems access to a designated employee of the Human Resources department; and

**WHEREAS,** under this agreement the person signing the agreement (confidential employee) Ms. Susan Lynn, may not allow others to access the UH System by allowing other persons to have their usernames, passwords, or access rights; now therefore be it

**RESOLVED,** that the Board of Portage County of Commissioners does hereby agree to enter into an agreement for systems access to applicable iSYSTOC confidential data with University Hospitals and ratifies its execution by Ms. Susan Lynn, on behalf of the Department of Human Resources; and be it further

**RESOLVED,** that the Portage County Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in a meeting opened to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent; Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea;

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**RESOLUTION No. 21-0784****RE: BILLS APPROVED AND CERTIFIED TO THE  
PORTAGE COUNTY AUDITOR FOR PAYMENT.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**RESOLVED,** that the bills were approved and certified to the County Auditor for payment, contingent upon the review of the Portage County Board of Commissioners, Department of Budget and Financial Management, Department of Internal Services or other designee on September 2, 2021 in the total payment amount of **\$715,157.40, including late fees finance charges, interest & penalties amounting to \$26.99 for Funds 0001-8299** as set forth in the Accounts Payable Warrant Report on file in the office of the Portage County Auditor; and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0785****RE: WIRE TRANSFER APPROVED AND CERTIFIED  
TO THE PORTAGE COUNTY AUDITOR FOR  
PAYMENT.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**RESOLVED,** that the bills were approved and certified to the County Auditor for payment, contingent upon the review of the Portage County Board of Commissioners, Department of Budget and Financial Management, Department of Internal Services, or other designee on October 21, 2021 in the total payment amount as follows:

1. \$498,134.50 to Medical Mutual - Claims
2. \$5,289.55 to Medical Mutual – Flex Claims; and

as set forth in the Accounts Payable Warrant Report on file in the office of the Portage County Auditor; and be it further

**RESOLVED,** that the Board of Commissioners authorizes the wire transfer for the charges relating to health benefits, as presented by the Portage County Auditor's Office:

Wire Transfer on Friday, October 22, 2021    \$ 498,134.50  
Wire Transfer on Friday, October 22, 2021    \$ 5,289.55

and be it further

that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Vicki A. Kline, Absent; Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea;

Wire-medical mutual  
Flex Claims

0881

WI102221

10/20/2021 15:02 PORTAGE COUNTY  
Kshurch INVOICE ENTRY PROOF LISTP  
apinvent 2

CLERK: alynn BATCH: 4201 NEW INVOICES

VENDOR REMIT NAME	DOCUMENT INVOICE	PO	VOUCHER WARRANT	NET AMOUNT	EXCEEDS PO BY	PO BALANCE CHK/WIRE
APPROVED PAID INVOICES						
7727 00004 MEDICAL MUTUAL S 551710	20210365 649815	WI102221	173,864.48	.00	1,403,494.51	1003223
CASH 9999 2021/10 INV 10/18/2021 SEP-CHK: N DISC: .00 71010189 901000 173,864.48 1099:M						
ACCT 010900 DEPT 018 DUE 10/18/2021 DESC: INSURANCE, ALL TYPES						
1 APPROVED PAID INVOICES				TOTAL	173,864.48	
1 INVOICE(S)				REPORT POST TOTAL	173,864.48	

Wire-Medical Mutual  
Claims

210785

WI102221

10/20/2021 15:00 PORTAGE COUNTY  
Kshurch INVOICE ENTRY PROOF LISTP  
apinvent 2

CLERK: alynn BATCH: 4202 NEW INVOICES

VENDOR REMIT NAME	DOCUMENT INVOICE	PO	VOUCHER WARRANT	NET AMOUNT	EXCEEDS PO BY	PO BALANCE CHK/WIRE
APPROVED PAID INVOICES						
7727 00004 MEDICAL MUTUAL S 551711	20210365 649815	WI102221	324,270.02	.00	1,403,494.51	1003223
CASH 9999 2021/10 INV 10/18/2021 SEP-CHK: N DISC: .00 71010189 901000 324,270.02 1099:M						
ACCT 010900 DEPT 018 DUE 10/18/2021 DESC: INSURANCE, ALL TYPES						
1 APPROVED PAID INVOICES				TOTAL	324,270.02	
1 INVOICE(S)				REPORT POST TOTAL	324,270.02	

Wire-Medical Mutual  
Claims

210785

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**RESOLUTION NO. 21-0786**

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**RE: APPROVAL OF JOURNAL  
VOUCHERS/ENTRIES.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,** the Ohio Revised Code requires that warrants be approved by the Board of Commissioners prior to their issuance; and

**WHEREAS,** there are other similar financial transactions defined as journal vouchers/entries that are dissimilar in that they are used to pay for charges for services from one county department and/or fund to another department and/or fund and thus are processed in lieu of issuing a warrant; and

**WHEREAS,** the Journal Vouchers/Entries are recommended by the County Auditor's Office for review and approval by the Board of Commissioners; now therefore be it

**RESOLVED,** that the Board of Commissioners approves the following Journal Vouchers/Entries, as presented by the County Auditor's Office:

10/21/21	931	2,926.92
10/21/21	977	12,312.66
10/21/21	1114	7,046.39
Total		\$22,285.97

; and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;

Sabrina Christian-Bennett, Yea;

Anthony J. Badalamenti, Yea;





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**RESOLUTION NO. 21-0787**

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**RE: ACCEPTANCE OF THEN AND NOW  
CERTIFICATIONS FOR PAYMENT.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

- WHEREAS,** Ohio Revised Code Section 5705.41 (D)(1) authorizes the expenditure of moneys, provided a certificate of the County Auditor is supplied stating that there was at the time of the making of such contract or order and at the time of the execution of such certificate a sufficient sum appropriated for the purpose of such contract and in the treasury or in process of collection to the credit of an appropriate fund free from any previous encumbrances (Then and Now Certification); and
- WHEREAS,** the Then and Now Certification is recommended by the State Auditor's Office, the Portage County Auditor's Office, and the Portage County Prosecutor's Office; and
- WHEREAS,** a listing of expenditures has been certified by the County Auditor according to Ohio Revised Code section 5705.41 (D)(1); now therefore be it
- RESOLVED,** that the expenditures listed are properly certified by the County Auditor in the amount of **\$218,154.65** dated **October 21, 2021** shall be paid; and be it further
- RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

JANET ESPOSITO, AUDITOR  
Portage County Auditor's Office  
449 S. Meridian Street, Ravenna, Ohio 44266

**EXHIBIT A**

Phone (330) 297-3561

**THEN AND NOW CERTIFICATE**DATE: 10-21-21

It is hereby certified that both at the time of the making of this contract or order and at the date of the execution of this certificate the amounts shown below required to meet the contract or order have been lawfully appropriated for such purpose. These amounts are in the county treasury or in the process of collection to the credit of the indicated funds free from any obligation or certification now outstanding.

J. Esposito  
Portage County Auditor

10-20-21  
Date

VENDOR	INV. DATE	P.O. DATE	DEPT	AMOUNT	*REASON
DirectV	9-24-21	10-13-21	EMA	145.24	
DEV	9-14-21	"	"	862.50	
Verizon	9-24-21	"	"	201.89	
Carvision	11-19-20	10-14-21	Clerk of Courts	91,682.31	
"	5-19-21	"	"	26,999.09	
South HR	9-30-21	10-12-21	HR	8,188.65	
Morgan J	9-10-21	10-12-21	"	110.60	
Boyle R	1-14-21	8-20-21	Sheriff	126.42	
McDonaldia S	10-9-21	10-14-21	"	111.90	
Pratt's	8-10-21	10-14-21	"	200.00	
Vint+Sign	10-7-21	"	"	944.98	
"	9-25-21	"	"	1493.60	

COMMISSIONERS RESOLUTION # 210787PAGE TOTAL 104,364.84DATE: 10/21/21

\*COMMISSIONERS

GRAND TOTAL 218,154.65

JANET ESPOSITO, AUDITOR  
Portage County Auditor's Office  
449 S. Meridian Street, Ravenna, Ohio 44266

**EXHIBIT A**

Phone (330) 297-3561

**THEN AND NOW CERTIFICATE**DATE: 10-21-21

It is hereby certified that both at the time of the making of this contract or order and at the date of the execution of this certificate the amounts shown below required to meet the contract or order have been lawfully appropriated for such purpose. These amounts are in the county treasury or in the process of collection to the credit of the indicated funds free from any obligation or certification now outstanding.

\_\_\_\_\_  
Portage County Auditor

\_\_\_\_\_  
Date

VENDOR	INV. DATE	P.O. DATE	DEPT	AMOUNT	*REASON
First Impressions	5-3-21	6-9-21	JFS	4320.00	
Mare's	8-26-21	8-27-21	JFS	296.78	
Davis Patricia	9-11-21	10-12-21	JFS	1800.00	
Poster Care Batch 4203	9-1-21	10-15-21	JFS	39,753.24	
Southwork Home	9-12-21	9-22-21	JFS	300.00	
"	9-12-21	9-22-21	JFS	435.00	
"	9-5-21	9-22-21	JFS	800.00	
Streetsboro City Schools	8-16-21	10-12-21	JFS	351.40	
Conway Corp	8-16-21	8-25-21	JFS	4096.00	
Kaleidoscope Proj	4-1-21	4-29-21	JFS	3900.00	

COMMISSIONERS RESOLUTION # 210787PAGE TOTAL 55,262.42DATE: 10/21/21

\*COMMISSIONERS

GRAND TOTAL \_\_\_\_\_

THIS SERVES AS  
AN ORIGINAL INVOICE.

57518	Swab, Catherine	1609 Lancaster Gate SE Canton, OH 44709	078086 Placement	Family Foster Home McCaffery, Vynell	28038229	9/3/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10
			873596 Placement	Family Foster Home Reed	28311012	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$1,708.20
47715	Tabor, John	4184 Ruffin Dr Kootenai, OH 44372	16345134 Placement	Family Foster Home HUFFMAN, TANEH	27900792	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10
48713	Turnin, Glenn-Budisth	4657 Winchell Rd Menton, OH 44255	27815230 Placement	Family Foster Home Jeffers, Preston A	28020072	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10
44008	Tuttle, Trent	8215 Winter St Carmichael, OH 44211	37235138 Placement	Family Foster Home Watkins, Rachael	14945104	9/10/2021	9/30/2021	21	\$33.63	\$706.23	881-510050	\$,706.23
37755	Zeller, Louis	3254 Cooper Ave Akron, OH 44312	10739252 Placement	Family Foster Home JUDY, NATHAN J	97324172	9/3/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050	
			10739252 Placement	Family Foster Home RICHARDSON, CHRISTOPHER D	9730602	9/3/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050	
			10739252 Placement	Family Foster Home Richardson, Lillian	13758843	9/1/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050	
			10739252 Placement	Family Foster Home Wedo, Kelly S	10462541	9/1/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050	\$4,035.60

\*\*\*\*\* For JFS Use Only \*\*\*\*\*  
Subset 1415 Amount 39,753.24 CFS V#  
Batch # Date Pd  
Description Coding Amount  
Foster Care  
09/2021 881/510050  
(2-1)

Subtotal \$39,753.24  
Total \$39,753.24  
10/15/21

19373.58

210787

9157.23

200

INVOICE(S) APPROVED FOR PAYMENT  
FOR 1165755102139.579.66  
VENDOR# 118758-19373.58  
SIGNATURE [Signature]

This serves as  
an original invoice.

10/15/21

Payment Download Report (Agency - Putnam County Department of Job and Family Services) (Disbursement Name - Own Home & FIP Sept 2021)  
Run Date: 10/14/2021 01:56:04 PM

OWN HOME AND FIP SEPT 2021

Vendor Number	Payee Name	Payee Address	Provider ID	Service Category	Service / Action	Recipient Name	Recipient ID	Claim Begin Date	Claim End Date	Units	Cost/Unit	Amount	JFS 02520 Cds	Provider Total
45243	Almoff, Karen	897 Jones St Beverly, OH 44205	18167883	Placement	Family Foster Home Swacko, Michael	27537746	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10	
37463	Blaney, James	750 State Route 303 Steubenville, OH 44221	27826092	Placement	Family Foster Home SHELL, LEEHAN	19458973	9/1/2021	9/30/2021	6	\$28.47	\$170.62	881-510050		
			27024801	Placement	Family Foster Home Yeager, Colton	10080700	9/1/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050		
			27524801	Placement	Family Foster Home Yeager, Connor	21278021	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050		
			27524801	Placement	Family Foster Home Yeager, Mason	10095628	9/2/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050	\$3,043.71	
34791	Bowser, Jennifer	31 N Jackson Ave Alliance, OH 44603	8805256	Placement	Family Foster Home Kerner	8047400	9/1/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050		
			8805256	Placement	Family Foster Home Kerner, Jackson	14183374	9/1/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050		
			8805256	Placement	Family Foster Home Miller, Tracy	16253336	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$2,871.90	
48381	Burris, Angie or Nelson	222 Indian Ave Cincinnati, OH 45202	18770821	Placement	Family Foster Home WEINSTEIN, LONDON	21562871	9/1/2021	9/30/2021	30	\$26.05	\$781.50	881-510050	\$781.50	
47553	Cates, Amy	8155 Glenfield Dr Cincinnati, OH 45215	27800119	Placement	Family Foster Home MILLER, CALVIN JAY	20010385	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050		
			27800119	Placement	Family Foster Home Miller, Kayson	28307599	9/1/2021	9/30/2021	24	\$28.47	\$683.28	881-510050	\$1,533.38	
15146	Clarke, David	13605 Inwood Rd Bryan, OH 44824	5251275	Placement	Family Foster Home Miller, Christian K	27854670	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050		
			9261275	Placement	Family Foster Home WILSON, SCARLETT	27854680	9/1/2021	9/30/2021	30	\$33.63	\$1,008.90	881-510050	\$1,863.00	

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PS Total  
4550.60

This serves as  
an original invoice.

42374	Cook, Andrea	8962 Portage Pointe DR 207 E Mansfield, OH 44131	22267131 Placement	Family Foster Home IVINS, BENTLEY K	27967287	9/15/2021	9/30/2021	21	\$28.47	\$597.87	881-510050	
			22267131 Placement	Family Foster Home JONES, ELYSON	28066721	9/15/2021	9/30/2021	2	\$28.47	\$56.94	881-510050	\$54.81
76553	Gonzalez, Kathryn	531 Bellvue Dr Knox, OH 45240	22875792 Placement	Family Foster Home HAYS, SERENET ANNE	28280618	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10
45428	Fergus, John	6242 Sycamore Rd Mentara, OH 44205	39758938 Placement	Family Foster Home MERL, LACEY	26676203	9/1/2021	9/7/2021	16	\$28.47	\$455.52	881-510050	\$455.52
			39758938 Placement	Family Foster Home SHEL, REBECCA	27817853	9/1/2021	9/7/2021	16	\$28.47	\$455.52	881-510050	\$455.52
45150	Grayson, Diamond	775 Ridgelyport Ave APT 311 Spartanburg, OH 44441	49108834 Placement	Family Foster Home FACKLER, MARAVIA	11254850	9/1/2021	9/30/2021	30	\$33.83	\$1,008.90	881-510050	
			49108834 Placement	Family Foster Home FACKLER, NATHANIEL	18771596	9/1/2021	9/30/2021	30	\$33.83	\$1,008.90	881-510050	\$2,177.80
31232	Haskins, Stephen	23452 Alpha Rd Hiram, OH 44234	85245855 Placement	Family Foster Home CALDER, ROBERT	22294211	9/8/2021	9/9/2021	1	\$28.47	\$28.47	881-510050	
			85245855 Placement	Family Foster Home IVINS, BENTLEY K	27967287	9/8/2021	9/10/2021	2	\$28.47	\$56.94	881-510050	
			85245855 Placement	Family Foster Home FODRI, ERYAN	28776258	9/1/2021	9/20/2021	30	\$28.47	\$854.10	881-510050	
			85245855 Placement	Family Foster Home LEWIS	27831728	9/1/2021	9/20/2021	30	\$28.47	\$854.10	881-510050	\$1,781.61
41958	Marriage, Jerin	1099 Midway Cir In Bucyrus, OH 44865	45549536 Placement	Family Foster Home UNGER, ANASTASIA	24244932	9/1/2021	9/30/2021	18	\$28.47	\$552.46	881-510050	
			45549536 Placement	Family Foster Home ALLEN	76177737	9/1/2021	9/30/2021	30	\$33.83	\$1,008.90	881-510050	
			45549536 Placement	Family Foster Home LLOYD, WYATT	29977480	9/1/2021	9/30/2021	19	\$33.83	\$662.77	881-510050	\$2,168.80

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2579.96

This serves as  
an original invoice.

47863	Ritter, Anne	3469 Adeline Dr Stow, OH 44224	68960488 Placement	Family Foster Home THOMAS, GABRIELLA	28127404	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10
43382	Mickley, Billie Jo	3117 Thomas St NE Hartsville, OH 45532	32745522 Placement	Family Foster Home LARSON, MAYOR ELLA	28244666	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10
8146	Doan, Keith	9176 N Maple St Wadsworth, OH 44125	32487654 Placement	Family Foster Home DARRIGO, ALYSSA	81098773	9/1/2021	9/30/2021	30	\$38.79	\$1,163.70	881-510050	
			32487654 Placement	Family Foster Home GANT, AUSTIN L	68306413	9/1/2021	9/30/2021	30	\$38.79	\$1,163.70	881-510050	
			32487654 Placement	Family Foster Home GANT, AUSTIN A	68845000	9/1/2021	9/30/2021	30	\$38.79	\$1,163.70	881-510050	
			32487654 Placement	Family Foster Home GANT, DOMINIC J	8411881	9/1/2021	9/30/2021	30	\$38.79	\$1,163.70	881-510050	
			32487654 Placement	Family Foster Home GANT, JENAL	9036336	9/1/2021	9/30/2021	16	\$38.79	\$580.64	881-510050	
			32487654 Placement	Family Foster Home GANT, SUMNER	26777231	9/1/2021	9/17/2021	16	\$28.47	\$455.52	881-510050	
			32487654 Placement	Family Foster Home GUDALA, SKYLAR A	9180051	9/1/2021	9/15/2021	14	\$28.79	\$403.06	881-510050	
			32487654 Placement	Family Foster Home WATSON, JORDAN	28107920	9/1/2021	9/7/2021	6	\$28.47	\$170.72	881-510050	\$6,102.48
45283	Reckman, Brittany	3446 Linn Dr Albion, OH 43122	22749533 Placement	Family Foster Home AUSTIN, ANNE GRACE	28278951	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	\$854.10
6329	Ridman, Sarah	139 S Main St Kent, OH 44240	671645 Placement	Family Foster Home BRECH, DANIEL	15794957	9/15/2021	9/30/2021	16	\$28.47	\$455.52	881-510050	
			671645 Placement	Family Foster Home MICHUTT, HAZON	27952052	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	
			671645 Placement	Family Foster Home ROSE, AIDAN	10346644	9/15/2021	9/30/2021	16	\$33.83	\$540.88	881-510050	\$1,847.70
42322	Stallinsky, Heather	2380 Talinridge Rd Bucyrus, OH 44866	36098782 Placement	Family Foster Home HEDINSON, AMY W L	28231059	9/1/2021	9/30/2021	30	\$28.47	\$854.10	881-510050	
			36098782 Placement	Family Foster Home WAGHUL, DAVIDA	28814830	9/10/2021	9/30/2021	21	\$28.47	\$597.87	881-510050	\$1,451.97

210787

12449.45

**JANET ESPOSITO, AUDITOR**  
Portage County Auditor's Office  
449 S. Meridian Street, Ravenna, Ohio 44266

**EXHIBIT A**

Phone (330) 297-3561

**THEN AND NOW CERTIFICATE**

DATE: 10-21-21

It is hereby certified that both at the time of the making of this contract or order and at the date of the execution of this certificate the amounts shown below required to meet the contract or order have been lawfully appropriated for such purpose. These amounts are in the county treasury or in the process of collection to the credit of the indicated funds free from any obligation or certification now outstanding.

Portage County Auditor

Date

VENDOR	INV. DATE	P.O. DATE	DEPT	AMOUNT	*REASON
Rootstown Vet - 2	10-7-21	10-12-21	Dog Ward	309.00	
Portage Co Comm	7-1-21	8-2-21	JFS	8,448.17	
"	"	7-2-21	"	32,478.74	
Pennoys	3-9-21	3-22-21	Shelby	1078.50	
Ohio Time	8-17-21	10-5-21	Probate	586.00	
Wolfs	9-24-21	10-8-21	Common Pl	249.00	
Kline + Koval	10-10-21	10-12-21	Manit	1330.00	

COMMISSIONERS RESOLUTION # 210787

PAGE TOTAL 51,469.41

DATE: 10/21/21

\*COMMISSIONERS

GRAND TOTAL

**JANET ESPOSITO, AUDITOR**  
Portage County Auditor's Office  
449 S. Meridian Street, Ravenna, Ohio 44266

**EXHIBIT A**

Phone (330) 297-3561

**THEN AND NOW CERTIFICATE**

DATE: 10-21-21

It is hereby certified that both at the time of the making of this contract or order and at the date of the execution of this certificate the amounts shown below required to meet the contract or order have been lawfully appropriated for such purpose. These amounts are in the county treasury or in the process of collection to the credit of the indicated funds free from any obligation or certification now outstanding.

Portage County Auditor

Date

VENDOR	INV. DATE	P.O. DATE	DEPT	AMOUNT	*REASON
Bret Jordan	2020	2021	BOC / DBFM	475.00	
Paul Grant	"	"	"	1000.00	
Barb Griffin	8-9-21	9-30-21	"	170.00	
Judith Kowalski	3-25-21	10-8-21	"	600.00	
Thompson Rein	12-4-20	8-2-21	"	1038.98	
Paul Seppert	4-28-21	7-2-21	"	207.00	
Ronald Spears	1-11-21	9-8-21	"	350.00	
Chase Van Seine	7-27-21	10-8-21	"	77.00	

COMMISSIONERS RESOLUTION # 210787

PAGE TOTAL 4057.98

DATE: 10/21/21

\*COMMISSIONERS

GRAND TOTAL

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RESOLUTION NO. 21-0788

RE: AMENDMENT TO THE GENERAL FUND 2021  
ANNUAL APPROPRIATION RESOLUTION NO.  
20-0802 ADOPTED DECEMBER 17, 2020

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**RESOLVED,** that it has become necessary to amend the General Fund 2021 Annual Appropriation in the amounts and for the purposes set forth in the enumeration shown below as reviewed and recommended by the Director of Budget & Financial Management:

						<u>Increase</u>	<u>Decrease</u>
0012	Internal Services						
00126	Capital Outlay					\$ 169,824	
						\$ 169,824	\$ -
<i>Memo: PC's for remaining departments</i>							
0902	Board of Elections						
09025	Materials & Supplies						\$ 1,388
09026	Capital Outlay					\$ 1,388	
						\$ 1,388	\$ 1,388
<i>Memo: to cover capital outlay expenses.</i>							
<b>Total:</b>						<b>\$ 171,212</b>	<b>\$ 1,388</b>

; and be it further

**RESOLVED,** that the notes of explanation in this resolution are for informational purposes only and are not intended to restrict the expenditure of those appropriated funds to any single purpose. Such funds are for the use of all expenditures that are lawful under the approved appropriation; and be it further

**RESOLVED,** that a certified copy of this resolution be filed with the County Auditor, and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call as Follows:

Vicki A. Kline, Absent;

Sabrina Christian-Bennett, Yea;

Anthony J. Badalamenti, Yea;

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RESOLUTION NO. 21-0789

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RE: AMENDMENT TO THE NON-GENERAL FUND  
2021 ANNUAL APPROPRIATION RESOLUTION  
NO. 20-0803 ADOPTED DECEMBER 17, 2020

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**RESOLVED,** that it has become necessary to amend the Non-General Fund 2021 Annual Appropriation in the amounts and for the purposes set forth in the enumeration shown below as reviewed and recommended by the Director of Budget & Financial Management:

						<u>Increase</u>	<u>Decrease</u>
<b>1122</b>	<b>Adult Probation</b>						
11224	Contractual Services				\$	18,486	
					\$	18,486	\$ -
<i>Memo: remit to grantor/projected need</i>							
<b>1130</b>	<b>Drug Court Hope Grant</b>						
11305	Materials & Supplies				\$	5,000	
					\$	5,000	\$ -
<i>Memo: for supplies for the rest of the year</i>							
<b>1275</b>	<b>RLF CDBG Economic Development</b>						
12754	Contract Services				\$	25,000	
					\$	25,000	\$ -
<i>Memo: RLF Admin Fees for rest of 2021</i>							
<b>TOTAL MEMO BALANCE ALL AMENDMENTS:</b>						<b>\$ 48,486</b>	<b>\$ -</b>

; and be it further

**RESOLVED,** that the notes of explanation in this resolution are for informational purposes only and are not intended to restrict the expenditure of those appropriated funds to any single purpose. Such funds are for the use of all expenditures that are lawful under the approved appropriation; and be it further

**RESOLVED,** that a certified copy of this resolution be filed with the County Auditor, and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call as Follows:

Vicki A. Kline, Absent; Sabrina Christian-Bennett, Yea; Anthony J. Badalamenti, Yea;

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**RESOLUTION NO.21-0790 - RE: DESIGNATION OF FINANCIAL INSTITUTIONS AS DEPOSITORIES OF PUBLIC MONEYS OF THE COUNTY OF PORTAGE.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**WHEREAS,** the Board of County Commissioners, in cooperation with the County Treasurer and in accordance with Section 135.33 of the Ohio Revised Code, has notified qualifying institutions of its intent to designate public depositories for Portage County and requested those institutions submit proposals for consideration; and

**WHEREAS,** JPMorgan Chase Bank, Huntington National Bank, and First National Bank have filed proposals for the provision of public banking services consistent with being a public depository, and have been found to be eligible to be designated as public depositories; and

**WHEREAS,** the County Treasurer, in consultation with staff, has conducted a thorough review of said proposals and submitted a recommendation to the Board of County Commissioners; now therefore be it

**RESOLVED,** that the following financial institutions be designated as recognized public depositories for active and/or inactive moneys of Portage County and/or all moneys coming lawfully into the possession and/or custody of the Portage County Treasurer for a period of four (4) years, from November 21, 2021 to November 20, 2025:

JPMorgan Chase Bank  
Huntington National Bank  
First National Bank

; and be it further

**RESOLVED,** that the Board of County Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in a meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.



Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0791**

**RE: PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$2,015,000 FOR THE PURPOSE OF REFUNDING FOR DEBT CHARGES SAVINGS CERTAIN OF THE COUNTY'S OUTSTANDING SEWERAGE SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2007, DATED OCTOBER 24, 2007.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,** pursuant to Resolution No. 07-0953, adopted on September 25, 2007 (the Series 2007 Bond Legislation), the County issued its \$2,400,000 Sewerage System Improvement Revenue Bonds, Series 2007, dated October 24, 2007 (the Series 2007 Bonds), for the purpose set forth in Section 2, which Bonds are currently outstanding in the aggregate principal amount of \$1,958,700 and will mature on October 1 in the years 2022 through 2047 (the Outstanding Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to refund for debt charges savings all or a portion of the Outstanding Bonds (the Refunded Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to issue the Bonds described in Section 2 to provide funds sufficient for that purpose, including the payment of expenses properly allocable to that refunding and to the issuance of the Bonds; and

**WHEREAS,** the County Auditor, as fiscal officer of the County, has certified that the estimated life or period of usefulness of the improvement described in Section 2 was, at the time of issuance of the Refunded Bonds, at least five years and the maximum maturity of the Bonds described in Section 2 is not later than December 31, 2047; now therefore be it

**RESOLVED** by the Board of County Commissioners of the County of Portage, 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 (subject to any limitations in Section 3) the denomination of \$5,000 or any whole multiple thereof.

"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 and beneficial owners 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 bank or trust company appointed in Section 4 or in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bond Registrar Agreement" means the Bond Registrar Agreement between the County and the Bond Registrar, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 4.

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"Book entry form" or "book entry system" means a form or system under which (i) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are issued by the County only to a Depository or its nominee as registered owner, with the Bonds deposited and maintained in the custody of the Depository or its agent. The book entry maintained by others than the County or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Certificate of Award" means the certificate authorized by Section 6, to be signed by at least two members of this Board and the Fiscal Officer, 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.

"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.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, as it may be modified from the form on file with the Clerk of the Board and signed in accordance with Section 6, and which shall constitute the continuing disclosure agreement made by the County for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Fiscal Officer" means the County Auditor.

"Interest Payment Dates" means, unless otherwise determined in the Certificate of Award, June 1, and December 1 of each year that the Bonds are outstanding, commencing June 1, 2022.

"Municipal Advisor" means Sudsina & Associates, LLC.

"Original Purchaser" means the original purchaser designated in the Certificate of Award.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks, and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise determined in the Certificate of Award, December 1 in all or a portion of the years from and including 2022 to and including 2047, provided that in no case shall the final Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto.

"Refunded Bonds" means those of the County's outstanding Sewerage System Improvement Revenue Bonds, Series 2007, dated October 24, 2007, and maturing on October 1 in the years 2022 through 2047, determined in the Certificate of Award to be necessary and in the best interest of the County to be refunded for debt charges savings.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Serial Bonds" means those Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Term Bonds" means those Bonds designated as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

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 the County in one lot in the maximum principal amount of \$2,015,000 (the Bonds) for the purpose of refunding for debt charges savings certain of the County's outstanding Sewerage System Improvement Revenue Bonds, Series 2007, dated October 24, 2007, which were issued for the purpose of paying a portion of the costs of improving Portage County Regional Sewer District by constructing Project No. RA-3 (92-220), Randolph Township Sewers.

The aggregate principal amount of Bonds to be issued shall not exceed \$2,015,000 and shall be issued in an amount determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time, taking into account the outstanding principal amount of the Refunded Bonds, any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the refunding of the Refunded Bonds and the issuance of the Bonds.

The proceeds from the sale of the Bonds, except any premium actually received by the County 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. Any portion of those proceeds representing premium actually received by the County and accrued interest shall be paid into the Bond Retirement Fund.

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. Unless otherwise specified in the Certificate of Award, the Bonds shall be dated the Closing Date.

(a) Interest Rates and Interest Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be specified by at least two members of this Board and the Fiscal Officer in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on each Interest Payment Date 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 or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by at least two members of this Board and the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with their determination of the best interest of and financial advantages to the County.

Consistent with the foregoing and in accordance with their determination of the best interest of and financial advantages to the County, at least two members of this Board and the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(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 or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such as to demonstrate debt charges savings to the County due to the refunding of the Refunded Bonds, taking into account all expenses related to that refunding and issuance of the Bonds.

(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 and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust 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 15<sup>th</sup> day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer, in the name and on behalf of the County, in connection with the book entry system.

(e) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The County shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the County, as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the County on or before the 15<sup>th</sup> day preceding any Mandatory Redemption Date with respect to which the County wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory

redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the County for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered, redeemed, or purchased and canceled.

(ii) Optional Redemption. The Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the County, in whole or in part in whole multiples of \$5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award; provided that (i) the earliest optional redemption date for the Bonds shall not be more than 10½ years after the Closing Date and (ii) the redemption price for the earliest optional redemption date shall not be greater than 103%.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Board through adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of

more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the County. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (A) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (B) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds, or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the County by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15<sup>th</sup> day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Refunded Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to



Sections 3(d) and 5, 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. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the County to the extent not required for the payment of the Bonds 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 this Board and the Fiscal Officer, 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 Fiscal Officer, shall be numbered as determined by the Fiscal Officer 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 the provisions of Chapter 133 of the Revised Code, this Resolution and the Certificate of Award.

The Huntington National Bank is appointed to act as the initial Bond Registrar; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the County and that proper procedures and safeguards are available for that purpose. At least two members of this Board and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Bond Registrar Agreement, in substantially the form as is now on file with the Clerk of the Board. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal

Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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 Fiscal Officer 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; Book Entry System.

(a) Bond Registrar. 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 designated corporate trust office set forth in the Certificate of Award. Subject to the other provisions of this Section and Section 6, 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 designated corporate trust 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 designated corporate trust 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 15<sup>th</sup> 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.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if at least two members of this Board and the Fiscal Officer determine in the Certificate of Award that it is in the best interest of and financially advantageous to the County, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited and maintained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the County.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is

unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of County action or inaction, of those persons requesting such issuance.

The Fiscal Officer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Award and Sale of the Bonds.

(a) To the Original Purchaser. The Bonds shall be sold to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by at least two members of this Board and the Fiscal Officer 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. At least two members of this Board and the Fiscal Officer are 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 Revised Code in which case a single Certificate of Award (and Bond Registrar Agreement, Continuing Disclosure Agreement, Escrow Agreement, official statement and other transcript and other documents pertaining to the consolidated bond issue) may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

At least two members of this Board and the Fiscal Officer 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 members of this Board, the Fiscal Officer, the County Treasurer, the County Prosecuting Attorney, the Assistant Prosecuting Attorney, the County Administrator, the Clerk of the Board, 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.

(b) Primary Offering Disclosure – Official Statement. At least two members of this Board and the Fiscal Officer, on behalf of the County and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the County or is a final official statement for purposes of Sections 15c2-12(b)(1), (3) and (4) of the Rule, (iii) use and distribute, or authorize the use and distribution of, that official statement and any supplements thereto in connection with the original issuance of the Bonds and (iv) complete and sign that official statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the County agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. At least two members of this Board and the Fiscal Officer are authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the County, in substantially the form as is now on file with the Clerk of the Board. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Fiscal Officer is further authorized and directed to establish procedures in order to ensure compliance by the County with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the County Auditor shall consult with and obtain legal advice from, as appropriate, the bond or disclosure counsel or other qualified independent special counsel selected by the County. The Fiscal Officer, acting in the name and on behalf of the County, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the County of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Application for Ratings or Bond Insurance; Financing Costs. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on all or a

portion of the Bonds, is in the best interest of and financially advantageous to this County, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any commitments or agreements, in the name of and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with obtaining of such ratings or that bond insurance.

The expenditure of the amounts necessary to secure that rating or those ratings and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds is authorized and approved, and the Fiscal Officer 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 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the County to refund the Refunded Bonds. The Fiscal Officer is authorized and directed to give to the United States of America, acting through the Rural Housing Service, Department of Agriculture, as the registered owner of the Refunded Bonds, or any successor thereto, timely written notice of the call for redemption, and the Refunded Bonds shall be redeemed in accordance with the Series 2007 Bond Legislation. The County covenants for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

Section 8. 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. In each year to the extent sewerage system revenues from the Portage County Regional Sewer District or other funds are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of revenues so available and appropriated.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the County to the payment of the debt charges on the Bonds.

Section 9. 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 Section 141 or 148 of the Internal Revenue Code of 1986, as amended (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 them for the interest on the Bonds to be and to 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 them, 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 Fiscal Officer, as fiscal officer of the County, or any other officer of the County having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation of the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval or waiver on behalf of the County with respect to the Bonds as the County is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the 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, 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, as determined by that officer, 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.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt charges on which is paid from proceeds of the Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Bonds.

- Section 10. Certification and Delivery of Resolution and Certificate of Award. The Clerk of the Board is directed to deliver or cause to be delivered a certified copy of this Resolution and a signed 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 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 8) 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.
- Section 12. Retention of Bond and Disclosure Counsel. In connection with the issuance of the Bonds, the legal services of Squire Patton Boggs (US) LLP, as bond counsel and disclosure counsel, are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any



administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 13. Retention of Municipal Advisor. In connection with the issuance of the Bonds, the municipal advisory services of Sudsina & Associates, LLC, as municipal advisor, be and are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 14. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 15. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Roll call vote as follows:

Vicki A. Kline, Absent;

Sabrina Christian-Bennett, Yea;

Anthony J. Badalamenti, Yea;

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RESOLUTION NO. 21-0792

RE: PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$1,795,000 FOR THE PURPOSE OF REFUNDING FOR DEBT CHARGES SAVINGS CERTAIN OF THE COUNTY'S OUTSTANDING VARIOUS PURPOSE BONDS, SERIES 2007, DATED OCTOBER 24, 2007.

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,** pursuant to Resolution Nos. 07-0950, 07-0951 and 07-0952, each adopted on September 25, 2007 (collectively, the Series 2007 Bond Legislation), the County issued its \$4,500,000 Various Purpose Bonds, Series 2007, dated October 24, 2007 (the Series 2007 Bonds), for the purpose set forth in Section 2, which Bonds are currently outstanding in the aggregate principal amount of \$2,030,000 and will mature on December 1 in the years 2021, 2022, 2024 and 2027 (the Outstanding Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to refund for debt charges savings all or a portion of the Outstanding Bonds maturing on December 1 in the years 2022, 2024 and 2027 (the Refunded Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to issue the Bonds described in Section 2 to provide funds sufficient for that purpose, including the payment of expenses properly allocable to that refunding and to the issuance of the Bonds; and

**WHEREAS,** the County Auditor, as fiscal officer of the County, has certified that the estimated life or period of usefulness of the improvements described in Section 2 was, at the time of issuance of the Refunded Bonds, at least five years and the maximum maturity of the Bonds described in Section 2 is not later than December 1, 2027; now therefore be it

**RESOLVED** by the Board of County Commissioners of the County of Portage, 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 (subject to any limitations in Section 3) the denomination of \$5,000 or any whole multiple thereof.

"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 and beneficial owners 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 bank or trust company appointed in Section 4 or in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bond Registrar Agreement" means the Bond Registrar Agreement between the County and the Bond Registrar, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 4.

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"Book entry form" or "book entry system" means a form or system under which (i) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are issued by the County only to a Depository or its nominee as registered owner, with the Bonds deposited and maintained in the custody of the Depository or its agent. The book entry maintained by others than the County or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Certificate of Award" means the certificate authorized by Section 6, to be signed by at least two members of this Board and the Fiscal Officer, 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.

"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.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, as it may be modified from the form on file with the Clerk of the Board and signed in accordance with Section 6, and which shall constitute the continuing disclosure agreement made by the County for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Escrow Agreement" means the Escrow Agreement between the County and the Escrow Trustee, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 8.

"Escrow Fund" means the Escrow Fund established pursuant to Section 9.

"Escrow Trustee" means the bank or trust company appointed in Section 8 or in the Certificate of Award as the initial escrow trustee with respect to the Refunded Bonds under the Escrow Agreement and until a successor Escrow Trustee shall have become such pursuant to the provisions of the Escrow Agreement and, thereafter, "Escrow Trustee" shall mean the successor Escrow Trustee.

"Fiscal Officer" means the County Auditor.

"Interest Payment Dates" means, unless otherwise determined in the Certificate of Award, June 1, and December 1 of each year that the Bonds are outstanding, commencing June 1, 2022.

"Municipal Advisor" means Sudsina & Associates, LLC.

"Original Purchaser" means the original purchaser designated in the Certificate of Award.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks, and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise determined in the Certificate of Award, December 1 in all or a portion of the years from and including 2022 to and including 2027, provided that in no case shall the final Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto.

"Refunded Bonds" means those of the County's outstanding Various Purpose Bonds, Series 2007, dated October 24, 2007, and maturing on December 1 in the years 2022, 2024 and 2027, determined in the Certificate of Award to be necessary and in the best interest of the County to be refunded for debt charges savings.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Serial Bonds" means those Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Term Bonds" means those Bonds designated as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

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. This Board determines that it is necessary and in the best interest of the County to issue bonds of the County in one lot in the maximum principal amount of \$1,795,000 (the Bonds) for the purpose of refunding for debt charges savings certain of the County's outstanding Various Purpose Bonds, Series 2007, dated October 24, 2007, which were issued for the purpose of (i) paying a portion of the costs of improving Portage County Regional Sewer District by constructing (A) Project No. FR-1 (96-311), Franklin Hills Wastewater Treatment Plant Upgrades and (B) Project No. RA-3 (92-220), Randolph Township Sewers, and (ii) paying the property owners' portion, in anticipation of the collection of special assessments heretofore levied, of the costs of improving Portage County Regional Sewer District by constructing Project No. BR-W (02-330), Patricia Water Line.

The aggregate principal amount of Bonds to be issued shall not exceed \$1,795,000 and shall be issued in an amount determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time, taking into account the outstanding principal amount of the Refunded Bonds, any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be

issued, including the payment of any expenses properly allocable to the refunding of the Refunded Bonds and the issuance of the Bonds.

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. Unless otherwise specified in the Certificate of Award, the Bonds shall be dated the Closing Date.

(a) Interest Rates and Interest Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be specified by at least two members of this Board and the Fiscal Officer in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on each Interest Payment Date 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 or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by at least two members of this Board and the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with their determination of the best interest of and financial advantages to the County.

Consistent with the foregoing and in accordance with their determination of the best interest of and financial advantages to the County, at least two members of this Board and the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(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 or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such as to

demonstrate debt charges savings to the County due to the refunding of the Refunded Bonds, taking into account all expenses related to that refunding and issuance of the Bonds.

(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 and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust 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 15<sup>th</sup> day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer, in the name and on behalf of the County, in connection with the book entry system.

(e) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The County shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the County, as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the County on or before the 15<sup>th</sup> day preceding any Mandatory Redemption Date with respect to which the County wishes

to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the County for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered, redeemed, or purchased and canceled.

(ii) Optional Redemption. The Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the County, in whole or in part in whole multiples of \$5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award; provided that the redemption price for the earliest optional redemption date shall not be greater than 103%.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Board through adoption of a resolution. That notice shall specify the redemption date and the principal amount of



each maturity of Bonds to be redeemed and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the County. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (A) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (B) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds, or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the County by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15<sup>th</sup> day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Refunded Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond

Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to Sections 3(d) and 5, 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. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the County to the extent not required for the payment of the Bonds 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 this Board and the Fiscal Officer, 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 Fiscal Officer, shall be numbered as determined by the Fiscal Officer 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 the provisions of Chapter 133 of the Revised Code, this Resolution and the Certificate of Award.

The Huntington National Bank is appointed to act as the initial Bond Registrar; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the County and that proper procedures and safeguards are available for that purpose. At least two members of this Board and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Bond Registrar Agreement, in substantially the form as is now on file

with the Clerk of the Board. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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 Fiscal Officer 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; Book Entry System.

(a) Bond Registrar. 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 designated corporate trust office set forth in the Certificate of Award. Subject to the other provisions of this Section and Section 6, 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 designated corporate trust 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 designated corporate trust 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 15<sup>th</sup> 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.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if at least two members of this Board and the Fiscal Officer determine in the Certificate of Award that it is in the best interest of and financially advantageous to the County, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited and maintained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or

exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the County.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of County action or inaction, of those persons requesting such issuance.

The Fiscal Officer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Award and Sale of the Bonds.

(a) To the Original Purchaser. The Bonds shall be sold to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by at least two members of this Board and the Fiscal Officer 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. At least two members of this Board and the Fiscal Officer are 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 Revised Code in which case a single Certificate of Award (and Bond Registrar Agreement, Continuing Disclosure Agreement, Escrow Agreement, official statement and other transcript and other documents pertaining to the consolidated bond issue) may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

At least two members of this Board and the Fiscal Officer 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 members of this Board, the Fiscal Officer, the County Treasurer, the County Prosecuting Attorney, the Assistant Prosecuting Attorney, the

County Administrator, the Clerk of the Board, 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.

(b) Primary Offering Disclosure – Official Statement. At least two members of this Board and the Fiscal Officer, on behalf of the County and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) determine, and to certify or otherwise represent, when the official statement is to be "deemed final" (except for permitted omissions) by the County or is a final official statement for purposes of Sections 15c2-12(b)(1), (3) and (4) of the Rule, (iii) use and distribute, or authorize the use and distribution of, that official statement and any supplements thereto in connection with the original issuance of the Bonds and (iv) complete and sign that official statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the County agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. At least two members of this Board and the Fiscal Officer are authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the County, in substantially the form as is now on file with the Clerk of the Board. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Fiscal Officer is further authorized and directed to establish procedures in order to ensure compliance by the County with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the County Auditor shall consult with and obtain legal advice from, as appropriate, the bond or disclosure counsel or other qualified independent special counsel selected by the County. The Fiscal Officer, acting in the name and on behalf of the County, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the County of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Application for Ratings or Bond Insurance; Financing Costs. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on all or a portion of the Bonds, is in the best interest of and financially advantageous to this County, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any commitments or agreements, in the name of and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with obtaining of such ratings or that bond insurance.

The expenditure of the amounts necessary to secure that rating or those ratings and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds is authorized and approved, and the Fiscal Officer 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 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the County to refund the Refunded Bonds. The Fiscal Officer is authorized and directed to give to The Huntington National Bank, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, or any successor thereto, on or promptly after the Closing Date, written notice of the call for redemption, and the Refunded Bonds shall be redeemed in accordance with the Series 2007 Bond Legislation. The County covenants for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

Section 8. Escrow Trustee. The Huntington National Bank is hereby appointed as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Escrow Trustee in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities to be held in trust for the optional redemption of the Refunded Bonds and that proper

procedures and safeguards are available for that purpose. The Escrow Trustee is authorized and directed to cause notice of the refunding of the Refunded Bonds to be given in accordance with the Escrow Agreement. At least two Commissioners and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Escrow Agreement between the County and the Escrow Trustee, in substantially the form as is now on file with the Clerk of the Board. The Escrow Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement (including the fees and expenses of a mathematical verification agent to be appointed in the Certificate of Award) from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Portage Bonds Escrow Fund (2021)" or such other designation made in the Escrow Agreement, which shall be held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and is pledged for the payment of principal of and interest on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Fiscal Officer is hereby authorized and directed to pay or cause to be paid to the Escrow Trustee for deposit in the Escrow Fund (i) any available funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the Fiscal Officer to be applied for that purpose and (ii) proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Fiscal Officer, in the amount required, together with the funds referred to in clause (i), if any, to provide for the defeasance of the Refunded Bonds. Those funds are appropriated and shall be applied to pay principal of and interest and redemption premium, if any, on the Refunded Bonds, as provided in the Escrow Agreement.

The funds so deposited in the Escrow Fund shall be (a) held in cash to the extent that they are not needed to make the investments hereinafter described and (b) invested in direct obligations of, or obligations guaranteed as to payment by, the United States of America (within the meaning of Section 133.34(D) of the Revised Code) that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, together with any uninvested cash in the Escrow Fund but without further investment or reinvestment, for the payment of principal of and interest and redemption premium on the Refunded Bonds, as provided in the Escrow Agreement.



If U.S. Treasury Securities – State and Local Government Series are to be purchased for the Escrow Fund, the Original Purchaser and the Escrow Trustee are hereby specifically authorized to file, on behalf of the County, subscriptions for the purchase and issuance of those U.S. Treasury Securities – State and Local Government Series. If, in the judgment of the Fiscal Officer, an open-market purchase of obligations described in (b) in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to this County, the Fiscal Officer or any other officer of the County, on behalf of the County and in their official capacity, may purchase and deliver such obligations, engage the services of a municipal advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, sign such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

If the County determines to fund or refund other outstanding general obligation securities (collectively, the Other Refunded Obligations) contemporaneously with the refunding of the Refunded Bonds, the proceeds from the sale of bonds and other funds necessary and sufficient for that purpose may be deposited in the Escrow Fund and commingled and invested with the proceeds of the Bonds and other funds necessary and sufficient for the refunding of the Refunded Bonds. In that event, the Escrow Fund shall be held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and the Other Refunded Obligations and pledged to the payment of principal of and interest and any redemption premium on the Refunded Bonds and the Other Refunded Obligations.

Section 10. Application of Proceeds. The proceeds from the sale of the Bonds (except any premium actually received by the County and accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Fiscal Officer) shall be paid into the Escrow Fund as provided in Section 9. Any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds, as determined by the Fiscal Officer, shall be paid into the proper fund or funds. Any proceeds representing premium actually received by the County and accrued interest shall be paid into the Bond Retirement Fund. The proceeds from the sale of the Bonds (except any accrued interest) are appropriated and shall be used for the purpose for which the Bonds are being issued.

Section 11. 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. In each year to the extent sewerage system revenues from the Portage County Regional Sewer District, special assessments for the improvement described in clause (ii) of Section 2, or other funds are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of revenues so available and appropriated.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the County to the payment of the debt charges on the Bonds.

Section 12. 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 Section 141 or 148 of the Internal Revenue Code of 1986, as amended (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 them for the interest on the Bonds to be and to 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 them, 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 Fiscal Officer, as fiscal officer of the County, or any other officer of the County having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation of the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable,

and to make any related necessary representations and covenants), choice, consent, approval or waiver on behalf of the County with respect to the Bonds as the County is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the 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, 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, as determined by that officer, 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.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt charges on which is paid from proceeds of the Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Bonds.

Section 13. Certification and Delivery of Resolution and Certificate of Award. The Clerk of the Board is directed to deliver or cause to be delivered a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Auditor.

Section 14. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be 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 11) 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.

- Section 15. Retention of Bond and Disclosure Counsel. In connection with the issuance of the Bonds, the legal services of Squire Patton Boggs (US) LLP, as bond counsel and disclosure counsel, are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 16. Retention of Municipal Advisor. In connection with the issuance of the Bonds, the municipal advisory services of Sudsina & Associates, LLC, as municipal advisor, be and are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 17. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 18. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Roll call vote as follows:

Vicki A. Kline, Absent;                      Sabrina Christian-Bennett, Yea;                      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0793**

**RE:    PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$1,100,000 FOR THE PURPOSE OF REFUNDING FOR DEBT CHARGES SAVINGS CERTAIN OF THE COUNTY'S OUTSTANDING SEWERAGE SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2009, DATED OCTOBER 1, 2009.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,**            pursuant to Resolution No. 09-0825, adopted on September 10, 2009 (the Series 2009 Bond Legislation), the County issued its \$1,266,000 Sewerage System Improvement Revenue Bonds, Series 2009, dated October 1, 2009 (the Series 2009 Bonds), for the purpose set forth in Section 2, which Bonds are currently outstanding in the aggregate principal amount of \$1,070,300 and will mature on October 1 in the years 2022 through 2049 (the Outstanding Bonds); and

**WHEREAS,**            this Board finds and determines that it is necessary and in the best interest of the County to refund for debt charges savings all or a portion of the Outstanding Bonds (the Refunded Bonds); and

**WHEREAS,**            this Board finds and determines that it is necessary and in the best interest of the County to issue the Bonds described in Section 2 to provide funds sufficient for that purpose, including the payment of expenses properly allocable to that refunding and to the issuance of the Bonds; and

**WHEREAS,**            the County Auditor, as fiscal officer of the County, has certified that the estimated life or period of usefulness of the improvement described in Section 2 was, at the time of issuance of the Refunded Bonds, at least five years and the maximum maturity of the Bonds described in Section 2 is not later than December 31, 2049; now therefore be it

**RESOLVED**            by the Board of County Commissioners of the County of Portage, 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 (subject to any limitations in Section 3) the denomination of \$5,000 or any whole multiple thereof.

"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 and beneficial owners 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 bank or trust company appointed in Section 4 or in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bond Registrar Agreement" means the Bond Registrar Agreement between the County and the Bond Registrar, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 4.

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"Book entry form" or "book entry system" means a form or system under which (i) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are issued by the County only to a Depository or its nominee as registered owner, with the Bonds deposited and maintained in the custody of the Depository or its agent. The book entry maintained by others than the County or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Certificate of Award" means the certificate authorized by Section 6, to be signed by at least two members of this Board and the Fiscal Officer, 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.

"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.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, as it may be modified from the form on file with the Clerk of the Board and signed in accordance with Section 6, and which shall constitute the continuing disclosure agreement made by the County for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Fiscal Officer" means the County Auditor.

"Interest Payment Dates" means, unless otherwise determined in the Certificate of Award, June 1, and December 1 of each year that the Bonds are outstanding, commencing June 1, 2022.

"Municipal Advisor" means Sudsina & Associates, LLC.

"Original Purchaser" means the original purchaser designated in the Certificate of Award.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks, and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise determined in the Certificate of Award, December 1 in all or a portion of the years from and including 2022 to and including 2049, provided that in no case shall the final Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto.

"Refunded Bonds" means those of the County's outstanding Sewerage System Improvement Revenue Bonds, Series 2009, dated October 1, 2009, and maturing on October 1 in the years 2022 through 2049, determined in the Certificate of Award to be necessary and in

the best interest of the County to be refunded for debt charges savings.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Serial Bonds" means those Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Term Bonds" means those Bonds designated as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

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 the County in one lot in the maximum principal amount of \$1,100,000 (the Bonds) for the purpose of refunding for debt charges savings certain of the County's outstanding Sewerage System Improvement Revenue Bonds, Series 2009, dated October 1, 2009 (the Refunded Bonds), which were issued for the purpose of paying a portion of the costs of improving Portage County Regional Sewer District by constructing Project No. RA-3 (05-020), State Route 44 Vacuum Sewer Installation.

The aggregate principal amount of Bonds to be issued shall not exceed \$1,100,000 and shall be issued in an amount determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time, taking into account the outstanding principal amount of the Refunded Bonds, any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the refunding of the Refunded Bonds and the issuance of the Bonds.

The proceeds from the sale of the Bonds, except any premium actually received by the County 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. Any portion of those proceeds representing premium actually received by the



County and accrued interest shall be paid into the Bond Retirement Fund.

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. Unless otherwise specified in the Certificate of Award, the Bonds shall be dated the Closing Date.

(a) Interest Rates and Interest Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be specified by at least two members of this Board and the Fiscal Officer in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on each Interest Payment Date 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 or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by at least two members of this Board and the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with their determination of the best interest of and financial advantages to the County.

Consistent with the foregoing and in accordance with their determination of the best interest of and financial advantages to the County, at least two members of this Board and the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(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 or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such as to

demonstrate debt charges savings to the County due to the refunding of the Refunded Bonds, taking into account all expenses related to that refunding and issuance of the Bonds.

(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 and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust 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 15<sup>th</sup> day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer, in the name and on behalf of the County, in connection with the book entry system.

(e) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The County shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the County, as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the County on or before the 15<sup>th</sup> day preceding any Mandatory Redemption Date with respect to which the County wishes

to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the County for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered, redeemed, or purchased and canceled.

(ii) Optional Redemption. The Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the County, in whole or in part in whole multiples of \$5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award; provided that (i) the earliest optional redemption date for the Bonds shall not be more than 10½ years after the Closing Date and (ii) the redemption price for the earliest optional redemption date shall not be greater than 103%.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Board through adoption of a resolution. That

notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the County. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (A) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (B) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds, or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the County by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15<sup>th</sup> day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Refunded Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in

addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to Sections 3(d) and 5, 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. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the County to the extent not required for the payment of the Bonds 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 this Board and the Fiscal Officer, 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 Fiscal Officer, shall be numbered as determined by the Fiscal Officer 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 the provisions of Chapter 133 of the Revised Code, this Resolution and the Certificate of Award.

The Huntington National Bank is appointed to act as the initial Bond Registrar; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the County and that proper procedures and safeguards are available for that purpose. At least two members of this Board and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the

Bond Registrar Agreement, in substantially the form as is now on file with the Clerk of the Board. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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 Fiscal Officer 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; Book Entry System.

(a) Bond Registrar. 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 designated corporate trust office set forth in the Certificate of Award. Subject to the other provisions of this Section and Section 6, 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 designated corporate trust 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 designated corporate trust 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 15<sup>th</sup> 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.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if at least two members of this Board and the Fiscal Officer determine in the Certificate of Award that it is in the best interest of and financially advantageous to the County, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited and maintained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or

exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the County.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of County action or inaction, of those persons requesting such issuance.

The Fiscal Officer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Award and Sale of the Bonds.

(a) To the Original Purchaser. The Bonds shall be sold to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by at least two members of this Board and the Fiscal Officer 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. At least two members of this Board and the Fiscal Officer are 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 Revised Code in which case a single Certificate of Award (and Bond Registrar Agreement, Continuing Disclosure Agreement, Escrow Agreement, official statement and other transcript and other documents pertaining to the consolidated bond issue) may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

At least two members of this Board and the Fiscal Officer 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 members of this Board, the Fiscal Officer, the County Treasurer, the County Prosecuting Attorney, the Assistant Prosecuting Attorney, the



County Administrator, the Clerk of the Board, 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.

(b) Primary Offering Disclosure – Official Statement. At least two members of this Board and the Fiscal Officer, on behalf of the County and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) determine, and to certify or otherwise represent, when the official statement is to be "deemed final" (except for permitted omissions) by the County or is a final official statement for purposes of Sections 15c2-12(b)(1), (3) and (4) of the Rule, (iii) use and distribute, or authorize the use and distribution of, that official statement and any supplements thereto in connection with the original issuance of the Bonds and (iv) complete and sign that official statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the County agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. At least two members of this Board and the Fiscal Officer are authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the County, in substantially the form as is now on file with the Clerk of the Board. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Fiscal Officer is further authorized and directed to establish procedures in order to ensure compliance by the County with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the County Auditor shall consult with and obtain legal advice from, as appropriate, the bond or disclosure counsel or other qualified independent special counsel selected by the County. The Fiscal Officer, acting in the name and on behalf of the County, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the County of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Application for Ratings or Bond Insurance; Financing Costs. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on all or a portion of the Bonds, is in the best interest of and financially advantageous to this County, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any commitments or agreements, in the name of and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with obtaining of such ratings or that bond insurance.

The expenditure of the amounts necessary to secure that rating or those ratings and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds is authorized and approved, and the Fiscal Officer 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 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the County to refund the Refunded Bonds. The Fiscal Officer is authorized and directed to give to the United States of America, acting through the Rural Housing Service, Department of Agriculture, as the registered owner of the Refunded Bonds, or any successor thereto, timely written notice of the call for redemption, and the Refunded Bonds shall be redeemed in accordance with the Series 2007 Bond Legislation. The County covenants for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

Section 8. 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. In each year to the extent sewerage system revenues from the Portage County Regional Sewer District or other funds are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of revenues so available and appropriated.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the County to the payment of the debt charges on the Bonds.

Section 9. 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 Section 141 or 148 of the Internal Revenue Code of 1986, as amended (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 them for the interest on the Bonds to be and to 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 them, 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 Fiscal Officer, as fiscal officer of the County, or any other officer of the County having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation of the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval or waiver on behalf of the County with respect to the Bonds as the County is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in or available under Section 148 of the

Code, for the purpose of assuring, enhancing or protecting the 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, 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, as determined by that officer, 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.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt charges on which is paid from proceeds of the Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Bonds.

- Section 10. Certification and Delivery of Resolution and Certificate of Award. The Clerk of the Board is directed to deliver or cause to be delivered a certified copy of this Resolution and a signed 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 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 8) 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.
- Section 12. Retention of Bond and Disclosure Counsel. In connection with the issuance of the Bonds, the legal services of Squire Patton Boggs (US) LLP, as bond counsel and disclosure counsel, are hereby retained. The legal services shall be in the nature of legal advice and

recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 13. Retention of Municipal Advisor. In connection with the issuance of the Bonds, the municipal advisory services of Sudsina & Associates, LLC, as municipal advisor, be and are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 14. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 15. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0794**

**RE: PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$8,460,000 FOR THE PURPOSE OF REFUNDING FOR DEBT CHARGES SAVINGS CERTAIN OF THE COUNTY'S OUTSTANDING VARIOUS PURPOSE IMPROVEMENT AND REFUNDING BONDS, SERIES 2010, DATED SEPTEMBER 29, 2010.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,** pursuant to Resolution Nos. 10-0804, 10-0805, 10-0806 and 10-0807, each adopted on September 2, 2010 (collectively, the Series 2010 Bond Legislation), the County issued its \$20,130,000 Various Purpose Improvement and Refunding Bonds, Series 2010, dated September 29, 2010 (the Series 2010 Bonds), for the purpose set forth in Section 2, which Bonds are currently outstanding in the aggregate principal amount of \$10,035,000 and will mature on December 1 in the years 2021 through 2030 (the Outstanding Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to refund for debt charges savings all or a portion of the Outstanding Bonds maturing on December 1 in the years 2022 through 2030 (the Refunded Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to issue the Bonds described in Section 2 to provide funds sufficient for that purpose, including the payment of expenses properly allocable to that refunding and to the issuance of the Bonds; and

**WHEREAS,** the County Auditor, as fiscal officer of the County, has certified that the estimated life or period of usefulness of the improvements described in Section 2 was, at the time of issuance of the Refunded Bonds, at least five years and the maximum maturity of the Bonds described in Section 2 is not later than December 1, 2030; now therefore be it

**RESOLVED** by the Board of County Commissioners of the County of Portage, 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 (subject to any limitations in Section 3) the denomination of \$5,000 or any whole multiple thereof.

"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 and beneficial owners 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 bank or trust company appointed in Section 4 or in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bond Registrar Agreement" means the Bond Registrar Agreement between the County and the Bond Registrar, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 4.

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"Book entry form" or "book entry system" means a form or system under which (i) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are issued by the County only to a Depository or its nominee as registered owner, with the Bonds deposited and maintained in the custody of the Depository or its agent. The book entry maintained by others than the County or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Certificate of Award" means the certificate authorized by Section 6, to be signed by at least two members of this Board and the Fiscal Officer, 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.

"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.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, as it may be modified from the form on file with the Clerk of the Board and signed in accordance with Section 6, and which shall constitute the continuing disclosure agreement made by the County for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Escrow Agreement" means the Escrow Agreement between the County and the Escrow Trustee, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 8.

"Escrow Fund" means the Escrow Fund established pursuant to Section 9.

"Escrow Trustee" means the bank or trust company appointed in Section 8 or in the Certificate of Award as the initial escrow trustee with respect to the Refunded Bonds under the Escrow Agreement and until a successor Escrow Trustee shall have become such pursuant to the provisions of the Escrow Agreement and, thereafter, "Escrow Trustee" shall mean the successor Escrow Trustee.

"Fiscal Officer" means the County Auditor.

"Interest Payment Dates" means, unless otherwise determined in the Certificate of Award, June 1, and December 1 of each year that the Bonds are outstanding, commencing June 1, 2022.

"Municipal Advisor" means Sudsina & Associates, LLC.

"Original Purchaser" means the original purchaser designated in the Certificate of Award.



"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks, and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise determined in the Certificate of Award, December 1 in all or a portion of the years from and including 2022 to and including 2030, provided that in no case shall the final Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto.

"Refunded Bonds" means those of the County's outstanding Various Purpose Improvement and Refunding Bonds, Series 2010, dated September 29, 2010, and maturing on December 1 in the years 2022 through 2030, determined in the Certificate of Award to be necessary and in the best interest of the County to be refunded for debt charges savings.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Serial Bonds" means those Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Term Bonds" means those Bonds designated as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

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. This Board determines that it is necessary and in the best interest of the County to issue bonds of the County in one lot in the maximum principal amount of \$8,460,000 (the Bonds) for the purpose of refunding for debt charges savings certain of the County's outstanding Various Purpose Improvement and Refunding Bonds, Series 2010, dated September 29, 2010, which were issued for the purpose of (i) refunding at a lower interest cost certain of the County's then-outstanding Various Purpose Bonds, Series 2001, dated as of October 15, 2001, which were issued to pay costs of (A) constructing, furnishing, equipping and otherwise improving a new County Nursing Home, (B) renovating, rehabilitating and otherwise improving the County Courthouse, (C) acquiring, renovating, rehabilitating, remodeling, furnishing, equipping and

otherwise improving a building and its site to house County offices and functions, (D) the property owners' portion, in anticipation of the collection of special assessments heretofore levied, and the County's portion of the costs of improving Portage County Regional Sewer District by constructing Project No. BR-2 (93-440), Brimfield Township/State Route 43 North Sewers, (E) improving Portage County Regional Sewer District by constructing Project No. SH-W (96-150), Shalersville Water Treatment Plant to Ohio Turnpike Commission Brady's Leap Service Plaza Water Line, (F) renovating, rehabilitating, remodeling, furnishing, equipping and otherwise improving the County Administration Building, (G) improving Portage County Regional Sewer District by constructing Project No. BR-2 (00-090), Franklin Hills to Brimfield Force Main Phase I, and (H) improving Portage County Regional Sewer District by constructing Project No. BR-2 (96-290), Brimfield Trunk Sewer Rehabilitation, and (ii) paying costs of (A) constructing, improving, furnishing and equipping buildings and structures housing County offices and functions, including the functions of the County Prosecutor, (B) improving Portage County Regional Sewer District by constructing Project No. SH-W (06-290), Cleveland to Aurora Water Line, Phase I, and (C) improving Portage County Regional Sewer District by constructing Project No. FR-2 (06-120), Twin Lakes WWTP Preliminary Treatment.

The aggregate principal amount of Bonds to be issued shall not exceed \$8,460,000 and shall be issued in an amount determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time, taking into account the outstanding principal amount of the Refunded Bonds, any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the refunding of the Refunded Bonds and the issuance of the Bonds.

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. Unless otherwise specified in the Certificate of Award, the Bonds shall be dated the Closing Date.

(a) Interest Rates and Interest Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be specified by at least two members of this Board and the Fiscal Officer in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on each Interest Payment Date 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 or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by at least two members of this Board and the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with their determination of the best interest of and financial advantages to the County.

Consistent with the foregoing and in accordance with their determination of the best interest of and financial advantages to the County, at least two members of this Board and the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(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 or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such as to demonstrate debt charges savings to the County due to the refunding of the Refunded Bonds, taking into account all expenses related to that refunding and issuance of the Bonds.

(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 and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust 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 15<sup>th</sup> day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer,

in the name and on behalf of the County, in connection with the book entry system.

(e) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The County shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the County, as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the County on or before the 15<sup>th</sup> day preceding any Mandatory Redemption Date with respect to which the County wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the County for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered, redeemed, or purchased and canceled.

(ii) Optional Redemption. The Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the County, in whole or in part in whole multiples of \$5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award; provided that the redemption price for the earliest optional redemption date shall not be greater than 103%.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Board through adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the County. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the

Bond Registrar (A) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (B) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds, or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the County by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15<sup>th</sup> day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Refunded Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to Sections 3(d) and 5, 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. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the County to the extent not required for the payment of the Bonds 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 this Board and the Fiscal Officer, 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 Fiscal Officer, shall be numbered as determined by the Fiscal Officer 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 the provisions of Chapter 133 of the Revised Code, this Resolution and the Certificate of Award.

The Huntington National Bank is appointed to act as the initial Bond Registrar; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the County and that proper procedures and safeguards are available for that purpose. At least two members of this Board and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Bond Registrar Agreement, in substantially the form as is now on file with the Clerk of the Board. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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 Fiscal Officer 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; Book Entry System.

(a) Bond Registrar. 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 designated corporate trust office set forth in the Certificate of Award. Subject to the other provisions of this Section and Section 6, 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 designated corporate trust 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 designated corporate trust 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 15<sup>th</sup> 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.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if at least two members of this Board and the Fiscal Officer determine in the Certificate of Award that it is in the best interest of and financially advantageous to the County, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited and maintained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the County.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of County action or inaction, of those persons requesting such issuance.

The Fiscal Officer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Award and Sale of the Bonds.

(a) To the Original Purchaser. The Bonds shall be sold to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by at least two members of this Board and the Fiscal Officer 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. At least two members of this Board and the Fiscal Officer are 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 Revised Code in which case a single Certificate of Award (and Bond Registrar Agreement, Continuing Disclosure Agreement, Escrow Agreement, official statement and other transcript and other documents pertaining to the consolidated bond issue) may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

At least two members of this Board and the Fiscal Officer 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 members of this Board, the Fiscal Officer, the County Treasurer, the County Prosecuting Attorney, the Assistant Prosecuting Attorney, the County Administrator, the Clerk of the Board, 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.

(b) Primary Offering Disclosure – Official Statement. At least two members of this Board and the Fiscal Officer, on behalf of the County and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) determine, and to certify or otherwise represent, when the official statement is to be “deemed final” (except for permitted omissions) by the County or is a final official statement for purposes of Sections 15c2-12(b)(1), (3) and (4) of the Rule, (iii) use and distribute, or authorize the use and distribution of, that official statement and any supplements thereto in connection with the original issuance of the Bonds and (iv) complete and sign that official statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the County agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. At least two members of this Board and the Fiscal Officer are authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the County, in substantially the form as is now on file with the Clerk of the Board. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Fiscal Officer is further authorized and directed to establish procedures in order to ensure compliance by the County with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the County Auditor shall consult with and obtain legal advice from, as appropriate, the bond or disclosure counsel or other qualified independent special counsel selected by the County. The Fiscal Officer, acting in the name and on behalf of the County, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the County of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Application for Ratings or Bond Insurance; Financing Costs. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on all or a portion of the Bonds, is in the best interest of and financially advantageous to this County, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any commitments or agreements, in the name of and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with obtaining of such ratings or that bond insurance.

The expenditure of the amounts necessary to secure that rating or those ratings and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds is authorized

and approved, and the Fiscal Officer 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 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the County to refund the Refunded Bonds. The Fiscal Officer is authorized and directed to give to The Huntington National Bank, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, or any successor thereto, on or promptly after the Closing Date, written notice of the call for redemption, and the Refunded Bonds shall be redeemed in accordance with the Series 2007 Bond Legislation. The County covenants for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

Section 8. Escrow Trustee. The Huntington National Bank is hereby appointed as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Escrow Trustee in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities to be held in trust for the optional redemption of the Refunded Bonds and that proper procedures and safeguards are available for that purpose. The Escrow Trustee is authorized and directed to cause notice of the refunding of the Refunded Bonds to be given in accordance with the Escrow Agreement. At least two Commissioners and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Escrow Agreement between the County and the Escrow Trustee, in substantially the form as is now on file with the Clerk of the Board. The Escrow Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement (including the fees and expenses of a mathematical verification agent to be appointed in the Certificate of Award) from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Portage Bonds Escrow Fund (2021)" or such other designation made in the Escrow Agreement, which shall be

held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and is pledged for the payment of principal of and interest on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Fiscal Officer is hereby authorized and directed to pay or cause to be paid to the Escrow Trustee for deposit in the Escrow Fund (i) any available funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the Fiscal Officer to be applied for that purpose and (ii) proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Fiscal Officer, in the amount required, together with the funds referred to in clause (i), if any, to provide for the defeasance of the Refunded Bonds. Those funds are appropriated and shall be applied to pay principal of and interest and redemption premium, if any, on the Refunded Bonds, as provided in the Escrow Agreement.

The funds so deposited in the Escrow Fund shall be (a) held in cash to the extent that they are not needed to make the investments hereinafter described and (b) invested in direct obligations of, or obligations guaranteed as to payment by, the United States of America (within the meaning of Section 133.34(D) of the Revised Code) that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, together with any uninvested cash in the Escrow Fund but without further investment or reinvestment, for the payment of principal of and interest and redemption premium on the Refunded Bonds, as provided in the Escrow Agreement.

If U.S. Treasury Securities – State and Local Government Series are to be purchased for the Escrow Fund, the Original Purchaser and the Escrow Trustee are hereby specifically authorized to file, on behalf of the County, subscriptions for the purchase and issuance of those U.S. Treasury Securities – State and Local Government Series. If, in the judgment of the Fiscal Officer, an open-market purchase of obligations described in (b) in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to this County, the Fiscal Officer or any other officer of the County, on behalf of the County and in their official capacity, may purchase and deliver such obligations, engage the services of a municipal advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, sign such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

If the County determines to fund or refund other outstanding general obligation securities (collectively, the Other Refunded Obligations) contemporaneously with the refunding of the Refunded Bonds, the

proceeds from the sale of bonds and other funds necessary and sufficient for that purpose may be deposited in the Escrow Fund and commingled and invested with the proceeds of the Bonds and other funds necessary and sufficient for the refunding of the Refunded Bonds. In that event, the Escrow Fund shall be held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and the Other Refunded Obligations and pledged to the payment of principal of and interest and any redemption premium on the Refunded Bonds and the Other Refunded Obligations.

Section 10. Application of Proceeds. The proceeds from the sale of the Bonds (except any premium actually received by the County and accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Fiscal Officer) shall be paid into the Escrow Fund as provided in Section 9. Any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds, as determined by the Fiscal Officer, shall be paid into the proper fund or funds. Any proceeds representing premium actually received by the County and accrued interest shall be paid into the Bond Retirement Fund. The proceeds from the sale of the Bonds (except any accrued interest) are appropriated and shall be used for the purpose for which the Bonds are being issued.

Section 11. 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. In each year to the extent sewerage system revenues and/or water revenues from the Portage County Regional Sewer District, special assessments for the improvement described in clause (i)(D) of Section 2, or other funds are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of revenues so available and appropriated.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the County to the payment of the debt charges on the Bonds.

Section 12. 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 Section 141 or 148 of the Internal Revenue Code of 1986, as amended (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 them for the interest on the Bonds to be and to 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 them, 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 Fiscal Officer, as fiscal officer of the County, or any other officer of the County having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation of the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval or waiver on behalf of the County with respect to the Bonds as the County is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the 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, 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, as determined by that officer, 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.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt charges on which is paid from proceeds of the Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Bonds.

- Section 13. Certification and Delivery of Resolution and Certificate of Award. The Clerk of the Board is directed to deliver or cause to be delivered a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Auditor.
- Section 14. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be 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 11) 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.
- Section 15. Retention of Bond and Disclosure Counsel. In connection with the issuance of the Bonds, the legal services of Squire Patton Boggs (US) LLP, as bond counsel and disclosure counsel, are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 16. Retention of Municipal Advisor. In connection with the issuance of the Bonds, the municipal advisory services of Sudsina & Associates, LLC, as municipal advisor, be and are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 17. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 18. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Roll call vote as follows:

Vicki A. Kline, Absent;                      Sabrina Christian-Bennett, Yea;                      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0795**

**RE:    PROVIDING FOR THE ISSUANCE AND SALE OF  
BONDS IN THE MAXIMUM PRINCIPAL AMOUNT  
OF \$495,000 FOR THE PURPOSE OF  
REFUNDING FOR DEBT CHARGES SAVINGS  
CERTAIN OF THE COUNTY'S OUTSTANDING  
SEWERAGE SYSTEM IMPROVEMENT REVENUE  
BONDS, SERIES 2011, DATED JUNE 1, 2011.**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

- WHEREAS,** pursuant to Resolution No. 11-0441, adopted on May 19, 2011 (the Series 2011 Bond Legislation), the County issued its \$577,000 Sewerage System Improvement Revenue Bonds, Series 2011, dated June 1, 2011 (the Series 2011 Bonds), for the purpose set forth in Section 2, which Bonds are currently outstanding in the aggregate principal amount of \$486,300 and will mature on June 1 in the years 2022 through 2051 (the Outstanding Bonds); and
- WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to refund for debt charges savings all or a portion of the Outstanding Bonds (the Refunded Bonds); and
- WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to issue the Bonds described in Section 2 to provide funds sufficient for that purpose, including the payment of expenses properly allocable to that refunding and to the issuance of the Bonds; and
- WHEREAS,** the County Auditor, as fiscal officer of the County, has certified that the estimated life or period of usefulness of the improvement described in Section 2 was, at the time of issuance of the Refunded Bonds, at least five years and the maximum maturity of the Bonds described in Section 2 is not later than December 31, 2053; now therefore be it
- RESOLVED** by the Board of County Commissioners of the County of Portage, 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 (subject to any limitations in Section 3) the denomination of \$5,000 or any whole multiple thereof.

"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 and beneficial owners 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 bank or trust company appointed in Section 4 or in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bond Registrar Agreement" means the Bond Registrar Agreement between the County and the Bond Registrar, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 4.

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"Book entry form" or "book entry system" means a form or system under which (i) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are issued by the County only to a Depository or its nominee as registered owner, with the Bonds deposited and maintained in the custody of the Depository or its agent. The book entry maintained by others than the County or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Certificate of Award" means the certificate authorized by Section 6, to be signed by at least two members of this Board and the Fiscal Officer, 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.

"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.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, as it may be modified from the form on file with the Clerk of the Board and signed in accordance with Section 6, and which shall constitute the continuing disclosure agreement made by the County for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Fiscal Officer" means the County Auditor.

"Interest Payment Dates" means, unless otherwise determined in the Certificate of Award, June 1, and December 1 of each year that the Bonds are outstanding, commencing June 1, 2022.

"Municipal Advisor" means Sudsina & Associates, LLC.

"Original Purchaser" means the original purchaser designated in the Certificate of Award.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks, and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise determined in the Certificate of Award, December 1 in all or a portion of the years from and including 2022 to and including 2053, provided that in no case shall the final Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto.

"Refunded Bonds" means those of the County's outstanding Sewerage System Improvement Revenue Bonds, Series 2011, dated June 1, 2011, and maturing on June 1 in the years 2022 through 2051, determined in the Certificate of Award to be necessary and in the best interest of the County to be refunded for debt charges savings.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Serial Bonds" means those Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Term Bonds" means those Bonds designated as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

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 the County in one lot in the maximum

principal amount of \$495,000 (the Bonds) for the purpose of refunding for debt charges savings certain of the County's outstanding Sewerage System Improvement Revenue Bonds, Series 2011, dated June 1, 2011 (, which were issued for the purpose of paying a portion of the costs of improving Portage County Regional Sewer District by constructing Project No. M-1 (06-190), Aurora Meadows Subdivision Sanitary Improvements.

The aggregate principal amount of Bonds to be issued shall not exceed \$495,000 and shall be issued in an amount determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time, taking into account the outstanding principal amount of the Refunded Bonds, any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the refunding of the Refunded Bonds and the issuance of the Bonds.

The proceeds from the sale of the Bonds, except any premium actually received by the County 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. Any portion of those proceeds representing premium actually received by the County and accrued interest shall be paid into the Bond Retirement Fund.

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. Unless otherwise specified in the Certificate of Award, the Bonds shall be dated the Closing Date.

(a) Interest Rates and Interest Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be specified by at least two members of this Board and the Fiscal Officer in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on each Interest Payment Date 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 or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by at least two members of this Board and the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent

with their determination of the best interest of and financial advantages to the County.

Consistent with the foregoing and in accordance with their determination of the best interest of and financial advantages to the County, at least two members of this Board and the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(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 or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such as to demonstrate debt charges savings to the County due to the refunding of the Refunded Bonds, taking into account all expenses related to that refunding and issuance of the Bonds.

(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 and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust 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 15<sup>th</sup> day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer, in the name and on behalf of the County, in connection with the book entry system.

(e) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The County shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the County, as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the County on or before the 15<sup>th</sup> day preceding any Mandatory Redemption Date with respect to which the County wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the County for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the

Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered, redeemed, or purchased and canceled.

(ii) Optional Redemption. The Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the County, in whole or in part in whole multiples of \$5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award; provided that (i) the earliest optional redemption date for the Bonds shall not be more than 10½ years after the Closing Date and (ii) the redemption price for the earliest optional redemption date shall not be greater than 103%.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Board through adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the County. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (A) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (B) for issuance, without charge to the



registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds, or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the County by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15<sup>th</sup> day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Refunded Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to Sections 3(d) and 5, 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. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and

surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the County to the extent not required for the payment of the Bonds 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 this Board and the Fiscal Officer, 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 Fiscal Officer, shall be numbered as determined by the Fiscal Officer 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 the provisions of Chapter 133 of the Revised Code, this Resolution and the Certificate of Award.

The Huntington National Bank is appointed to act as the initial Bond Registrar; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the County and that proper procedures and safeguards are available for that purpose. At least two members of this Board and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Bond Registrar Agreement, in substantially the form as is now on file with the Clerk of the Board. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

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 Fiscal Officer 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; Book Entry System.

(a) Bond Registrar. 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 designated corporate trust office set forth in the Certificate of Award. Subject to the other provisions of this Section and Section 6, 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 designated corporate trust 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 designated corporate trust 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 15<sup>th</sup> 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.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if at least two members of this Board and the Fiscal Officer determine in the Certificate of Award that it is in the best interest of and financially advantageous to the County, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book-entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited and maintained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the County.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of County action or inaction, of those persons requesting such issuance.

The Fiscal Officer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Award and Sale of the Bonds.

(a) To the Original Purchaser. The Bonds shall be sold to the Original Purchaser at a purchase price, not less than 97% of the aggregate

principal amount thereof, as shall be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by at least two members of this Board and the Fiscal Officer 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. At least two members of this Board and the Fiscal Officer are 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 Revised Code in which case a single Certificate of Award (and Bond Registrar Agreement, Continuing Disclosure Agreement, Escrow Agreement, official statement and other transcript and other documents pertaining to the consolidated bond issue) may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

At least two members of this Board and the Fiscal Officer 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 members of this Board, the Fiscal Officer, the County Treasurer, the County Prosecuting Attorney, the Assistant Prosecuting Attorney, the County Administrator, the Clerk of the Board, 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.

(b) Primary Offering Disclosure – Official Statement. At least two members of this Board and the Fiscal Officer, on behalf of the County and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) determine, and to certify or otherwise represent, when the official statement is to be "deemed final" (except for permitted omissions) by the County or is a final official statement for purposes of Sections 15c2-12(b)(1), (3) and (4) of the Rule, (iii) use and distribute, or authorize the use and distribution of, that official statement and any supplements thereto in connection with the original issuance of the Bonds and (iv) complete and sign that official statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the County agrees to provide or cause to be provided such financial

information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. At least two members of this Board and the Fiscal Officer are authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the County, in substantially the form as is now on file with the Clerk of the Board. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Fiscal Officer is further authorized and directed to establish procedures in order to ensure compliance by the County with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the County Auditor shall consult with and obtain legal advice from, as appropriate, the bond or disclosure counsel or other qualified independent special counsel selected by the County. The Fiscal Officer, acting in the name and on behalf of the County, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the County of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Application for Ratings or Bond Insurance; Financing Costs. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on all or a portion of the Bonds, is in the best interest of and financially advantageous to this County, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any commitments or agreements, in the name of and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with obtaining of such ratings or that bond insurance.

The expenditure of the amounts necessary to secure that rating or those ratings and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds is authorized and approved, and the Fiscal Officer 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 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the County to refund the Refunded Bonds. The Fiscal Officer is authorized and directed to give to the United States of America, acting through the Rural Housing Service, Department of Agriculture, as the registered owner of the Refunded Bonds, or any successor thereto, timely written notice of the call for redemption, and the Refunded Bonds shall be redeemed in accordance with the Series 2007 Bond Legislation. The County covenants for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

Section 8. 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. In each year to the extent sewerage system revenues from the Portage County Regional Sewer District or other funds are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of revenues so available and appropriated.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the County to the payment of the debt charges on the Bonds.

Section 9. 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 Section 141 or 148 of the Internal Revenue Code of 1986, as amended (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 them for the interest on the Bonds to be and to 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 them, 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 Fiscal Officer, as fiscal officer of the County, or any other officer of the County having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation of the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval or waiver on behalf of the County with respect to the Bonds as the County is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the 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, 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, as determined by that officer, 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.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt charges on which is paid from proceeds of the Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Bonds



from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Bonds.

Section 10. Certification and Delivery of Resolution and Certificate of Award. The Clerk of the Board is directed to deliver or cause to be delivered a certified copy of this Resolution and a signed 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 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 8) 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.

Section 12. Retention of Bond and Disclosure Counsel. In connection with the issuance of the Bonds, the legal services of Squire Patton Boggs (US) LLP, as bond counsel and disclosure counsel, are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 13. Retention of Municipal Advisor. In connection with the issuance of the Bonds, the municipal advisory services of Sudsina & Associates, LLC, as municipal advisor, be and are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the

Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 14. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 15. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Roll call vote as follows:

Vicki A. Kline, Absent;                      Sabrina Christian-Bennett, Yea;                      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0796**

**RE: PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$4,085,000 FOR THE PURPOSE OF REFUNDING FOR DEBT CHARGES SAVINGS CERTAIN OF THE COUNTY'S OUTSTANDING VARIOUS PURPOSE IMPROVEMENT AND REFUNDING BONDS, SERIES 2014, DATED OCTOBER 28, 2014.**

It was moved by Anthony J. Badalamenti seconded by Sabrina Christian-Bennett that the following Resolution be adopted:

**WHEREAS,** pursuant to Resolution Nos. 14-0754 and 11-0755, each adopted on October 9, 2014 (together, the Series 2014 Bond Legislation), the County issued its \$7,555,000 Various Purpose Improvement and Refunding Bonds, Series 2014, dated October 28, 2014 (the Series 2014 Bonds), for the purpose set forth in Section 2 and other purposes, which Bonds are currently outstanding in the aggregate principal amount of \$4,465,000 and

will mature on December 1 in the years 2021 through 2027 and 2029 (the Outstanding Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to refund for debt charges savings all or a portion of the Outstanding Bonds maturing on December 1 in the years 2022 through 2027 and 2029 (the Refunded Bonds); and

**WHEREAS,** this Board finds and determines that it is necessary and in the best interest of the County to issue the Bonds described in Section 2 to provide funds sufficient for that purpose, including the payment of expenses properly allocable to that refunding and to the issuance of the Bonds; and

**WHEREAS,** the County Auditor, as fiscal officer of the County, has certified that the estimated life or period of usefulness of the improvement described in Section 2 was, at the time of issuance of the Refunded Bonds, at least five years and the maximum maturity of the Bonds described in Section 2 is not later than December 1, 2029; now therefore be it

**RESOLVED** by the Board of County Commissioners of the County of Portage, 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 (subject to any limitations in Section 3) the denomination of \$5,000 or any whole multiple thereof.

"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 and beneficial owners 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 bank or trust company appointed in Section 4 or in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bond Registrar Agreement" means the Bond Registrar Agreement between the County and the Bond Registrar, as it may be modified from the form on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 4.

"Bonds" means, collectively, the Serial Bonds and the Term Bonds, each as is designated as such in the Certificate of Award.

"Book entry form" or "book entry system" means a form or system under which (i) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are issued by the County only to a Depository or its nominee as registered owner, with the Bonds deposited and maintained in the custody of the Depository or its agent. The book entry maintained by others than the County or the Bond Registrar is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Certificate of Award" means the certificate authorized by Section 6, to be signed by at least two members of this Board and the Fiscal Officer, 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.

"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.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, as it may be modified from the form on file with the Clerk of the Board and signed in accordance with Section 6, and which shall constitute the continuing disclosure agreement made by the County for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Escrow Agreement" means the Escrow Agreement between the County and the Escrow Trustee, as it may be modified from the form

on file with the Clerk of the Board and signed by at least two members of this Board and the Fiscal Officer in accordance with Section 8.

"Escrow Fund" means the Escrow Fund established pursuant to Section 9.

"Escrow Trustee" means the bank or trust company appointed in Section 8 or in the Certificate of Award as the initial escrow trustee with respect to the Refunded Bonds under the Escrow Agreement and until a successor Escrow Trustee shall have become such pursuant to the provisions of the Escrow Agreement and, thereafter, "Escrow Trustee" shall mean the successor Escrow Trustee.

"Fiscal Officer" means the County Auditor.

"Interest Payment Dates" means, unless otherwise determined in the Certificate of Award, June 1, and December 1 of each year that the Bonds are outstanding, commencing June 1, 2022.

"Municipal Advisor" means Sudsina & Associates, LLC.

"Original Purchaser" means the original purchaser designated in the Certificate of Award.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks, and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise determined in the Certificate of Award, December 1 in all or a portion of the years from and including 2022 to and including 2029, provided that in no case shall the final Principal Payment Date be later than the maximum maturity of the Bonds referred to in the preambles hereto.

"Refunded Bonds" means those of the County's outstanding Various Purpose Improvement and Refunding Bonds, Series 2014, dated October 28, 2014, and maturing on December 1 in the years 2022 through 2027 and 2029, determined in the Certificate of Award to be necessary and in the best interest of the County to be refunded for debt charges savings.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Serial Bonds" means those Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Term Bonds" means those Bonds designated as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

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. This Board determines that it is necessary and in the best interest of the County to issue bonds of the County in one lot in the maximum principal amount of \$4,085,000 (the Bonds) for the purpose of refunding for debt charges savings certain of the County's outstanding Various Purpose Improvement and Refunding Bonds, Series 2014, dated October 28, 2014, which were issued for the purpose of paying costs of installations, modifications, and remodeling of County buildings to conserve energy.

The aggregate principal amount of Bonds to be issued shall not exceed \$4,085,000 and shall be issued in an amount determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time, taking into account the outstanding principal amount of the Refunded Bonds, any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the refunding of the Refunded Bonds and the issuance of the Bonds.

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. Unless otherwise specified in the Certificate of Award, the Bonds shall be dated the Closing Date.

(a) Interest Rates and Interest Payment Dates. The Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be specified by at least two members of this Board and the Fiscal Officer in the Certificate of Award. Interest on the Bonds shall be payable at such rate or rates on each Interest Payment Date 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 or be payable pursuant to Mandatory Sinking Fund Redemption

Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by at least two members of this Board and the Fiscal Officer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with their determination of the best interest of and financial advantages to the County.

Consistent with the foregoing and in accordance with their determination of the best interest of and financial advantages to the County, at least two members of this Board and the Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued as Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date and (ii) the aggregate principal amount of Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

(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 or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date, shall be such as to demonstrate debt charges savings to the County due to the refunding of the Refunded Bonds, taking into account all expenses related to that refunding and issuance of the Bonds.

(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 and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust 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 15<sup>th</sup> day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Fiscal Officer, in the name and on behalf of the County, in connection with the book entry system.

(e) Redemption Provisions. The Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The County shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the County, as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered. That option shall be exercised by the County on or before the 15<sup>th</sup> day preceding any Mandatory Redemption Date with respect to which the County wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Fiscal Officer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Fiscal Officer, also shall be received by the County for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the



principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date as the Term Bonds so delivered, redeemed, or purchased and canceled.

(ii) Optional Redemption. The Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the County, in whole or in part in whole multiples of \$5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award; provided that the redemption price for the earliest optional redemption date shall not be greater than 103%.

If optional redemption of Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Term Bonds, the Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Fiscal Officer to the Bond Registrar, given upon the direction of this Board through adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the County. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (A) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including,

without limitation, the interest accrued to the date fixed for redemption and any premium), and (B) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds, or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the County by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15<sup>th</sup> day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Refunded Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to Sections 3(d) and 5, 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. All moneys held by the Bond Registrar for the redemption of particular

Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the County to the extent not required for the payment of the Bonds 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 this Board and the Fiscal Officer, 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 Fiscal Officer, shall be numbered as determined by the Fiscal Officer 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 the provisions of Chapter 133 of the Revised Code, this Resolution and the Certificate of Award.

The Huntington National Bank is appointed to act as the initial Bond Registrar; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the County and that proper procedures and safeguards are available for that purpose. At least two members of this Board and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Bond Registrar Agreement, in substantially the form as is now on file with the Clerk of the Board. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement from the proceeds of the Bonds to the extent available and ~~then from other money lawfully available and appropriated or to be~~ appropriated for that purpose.

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 Fiscal Officer 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; Book Entry System.

(a) Bond Registrar. 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 designated corporate trust office set forth in the Certificate of Award. Subject to the other provisions of this Section and Section 6, 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 designated corporate trust 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 designated corporate trust 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 15<sup>th</sup> 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.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if at least two members of this Board and the Fiscal Officer determine in the Certificate of Award that it is in the best interest of and financially advantageous to the County, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited and maintained in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the County.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of County action or inaction, of those persons requesting such issuance.

The Fiscal Officer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Award and Sale of the Bonds.

(a) To the Original Purchaser. The Bonds shall be sold to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by at least two members of this Board and the Fiscal Officer in the Certificate of Award, plus accrued interest on the Bonds from their date to the Closing Date, and shall be awarded by at least two members of this Board and the Fiscal Officer 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. At least two members of this Board and the Fiscal Officer are 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 Revised Code in which case a single Certificate of Award (and Bond Registrar Agreement, Continuing Disclosure Agreement, Escrow Agreement, official statement and other transcript and other documents pertaining to the consolidated bond issue) may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

At least two members of this Board and the Fiscal Officer 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 members of this Board, the Fiscal Officer, the County Treasurer, the County Prosecuting Attorney, the Assistant Prosecuting Attorney, the County Administrator, the Clerk of the Board, 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.

(b) Primary Offering Disclosure – Official Statement. At least two members of this Board and the Fiscal Officer, on behalf of the County and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, an official statement in connection with the original issuance of the Bonds, (ii) determine, and to certify or otherwise represent, when the official statement is to be "deemed final" (except for permitted omissions) by the County or is a final official statement for purposes of Sections 15c2-12(b)(1), (3) and (4) of the Rule, (iii) use and distribute, or authorize the use and distribution of, that official statement and any supplements thereto in connection with the original issuance of the Bonds and (iv) complete and sign that official statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of that official statement as they deem necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the County agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. At least two members of this Board and the Fiscal Officer are authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the County, in substantially the form as is now on file with the Clerk of the Board. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Fiscal Officer is further authorized and directed to establish procedures in order to ensure compliance by the County with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the County Auditor shall consult with and obtain legal advice from, as appropriate, the bond or disclosure counsel or other qualified independent special counsel selected by the County. The Fiscal Officer, acting in the name and on behalf of the County, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the County of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

(d) Application for Ratings or Bond Insurance; Financing Costs. If, in the judgment of the Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on all or a portion of the Bonds, is in the best interest of and financially advantageous to this County, the Fiscal Officer is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Fiscal Officer is hereby authorized, to the extent necessary or required, to enter into any commitments or agreements, in the name of and on behalf of the County, that the Fiscal Officer determines to be necessary in connection with obtaining of such ratings or that bond insurance.

The expenditure of the amounts necessary to secure that rating or those ratings and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds is authorized

and approved, and the Fiscal Officer 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 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the County to refund the Refunded Bonds. The Fiscal Officer is authorized and directed to give to The Huntington National Bank, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, or any successor thereto, on or promptly after the Closing Date, written notice of the call for redemption, and the Refunded Bonds shall be redeemed in accordance with the Series 2007 Bond Legislation. The County covenants for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

Section 8. Escrow Trustee. The Huntington National Bank is hereby appointed as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds; provided, however, that at least two members of this Board and the Fiscal Officer are authorized to appoint a different Escrow Trustee in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities to be held in trust for the optional redemption of the Refunded Bonds and that proper procedures and safeguards are available for that purpose. The Escrow Trustee is authorized and directed to cause notice of the refunding of the Refunded Bonds to be given in accordance with the Escrow Agreement. At least two Commissioners and the Fiscal Officer shall sign and deliver, in the name and on behalf of the County, the Escrow Agreement between the County and the Escrow Trustee, in substantially the form as is now on file with the Clerk of the Board. The Escrow Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement (including the fees and expenses of a mathematical verification agent to be appointed in the Certificate of Award) from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Portage Bonds Escrow Fund (2021)" or such other designation made in the Escrow Agreement, which shall be



held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and is pledged for the payment of principal of and interest on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Fiscal Officer is hereby authorized and directed to pay or cause to be paid to the Escrow Trustee for deposit in the Escrow Fund (i) any available funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the Fiscal Officer to be applied for that purpose and (ii) proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Fiscal Officer, in the amount required, together with the funds referred to in clause (i), if any, to provide for the defeasance of the Refunded Bonds. Those funds are appropriated and shall be applied to pay principal of and interest and redemption premium, if any, on the Refunded Bonds, as provided in the Escrow Agreement.

The funds so deposited in the Escrow Fund shall be (a) held in cash to the extent that they are not needed to make the investments hereinafter described and (b) invested in direct obligations of, or obligations guaranteed as to payment by, the United States of America (within the meaning of Section 133.34(D) of the Revised Code) that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, together with any uninvested cash in the Escrow Fund but without further investment or reinvestment, for the payment of principal of and interest and redemption premium on the Refunded Bonds, as provided in the Escrow Agreement.

If U.S. Treasury Securities – State and Local Government Series are to be purchased for the Escrow Fund, the Original Purchaser and the Escrow Trustee are hereby specifically authorized to file, on behalf of the County, subscriptions for the purchase and issuance of those U.S. Treasury Securities – State and Local Government Series. If, in the judgment of the Fiscal Officer, an open-market purchase of obligations described in (b) in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to this County, the Fiscal Officer or any other officer of the County, on behalf of the County and in their official capacity, may purchase and deliver such obligations, engage the services of a municipal advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, sign such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

If the County determines to fund or refund other outstanding general obligation securities (collectively, the Other Refunded Obligations) contemporaneously with the refunding of the Refunded Bonds, the

proceeds from the sale of bonds and other funds necessary and sufficient for that purpose may be deposited in the Escrow Fund and commingled and invested with the proceeds of the Bonds and other funds necessary and sufficient for the refunding of the Refunded Bonds. In that event, the Escrow Fund shall be held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and the Other Refunded Obligations and pledged to the payment of principal of and interest and any redemption premium on the Refunded Bonds and the Other Refunded Obligations.

Section 10. Application of Proceeds. The proceeds from the sale of the Bonds (except any premium actually received by the County and accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Fiscal Officer) shall be paid into the Escrow Fund as provided in Section 9. Any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds, as determined by the Fiscal Officer, shall be paid into the proper fund or funds. Any proceeds representing premium actually received by the County and accrued interest shall be paid into the Bond Retirement Fund. The proceeds from the sale of the Bonds (except any accrued interest) are appropriated and shall be used for the purpose for which the Bonds are being issued.

Section 11. 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. In each year to the extent that energy conservation savings are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of those savings so available and appropriated.

Section 12. 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 Section 141 or 148 of the Internal Revenue Code of 1986, as amended (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 them for the interest on the Bonds to be and to 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 them, 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 Fiscal Officer, as fiscal officer of the County, or any other officer of the County having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation (including specifically designation of the Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants), choice, consent, approval or waiver on behalf of the County with respect to the Bonds as the County is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the 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, 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, as determined by that officer, 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.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt charges on which is paid from proceeds of the Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such

compliance is necessary to assure exclusion of interest on the Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this Section to take with respect to the Bonds.

Section 13. Certification and Delivery of Resolution and Certificate of Award. The Clerk of the Board is directed to deliver or cause to be delivered a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Auditor.

Section 14. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be 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 11) 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.

Section 15. Retention of Bond and Disclosure Counsel. In connection with the issuance of the Bonds, the legal services of Squire Patton Boggs (US) LLP, as bond counsel and disclosure counsel, are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 16. Retention of Municipal Advisor. In connection with the issuance of the Bonds, the municipal advisory services of Sudsina & Associates, LLC, as municipal advisor, be and are hereby retained. The municipal advisory services shall be in the nature of financial advice and

recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the County or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Fiscal Officer is authorized to provide for the payment of those fees and any reimbursements from the proceeds of the Bonds to the extent available and otherwise 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 17. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 18. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Roll call vote as follows:

Vicki A. Kline, Absent;                      Sabrina Christian-Bennett, Yea;                      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0797**

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**RE:    TRANSFER FROM FUND 0001, GENERAL FUND  
         TO FUND 1166, EMA**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**WHEREAS,**                      the local match for the 2021/2022 EMA (0A042) grant is 116,776, an additional General fund share is needed to final the 2020/2021 grant (9A042) in the amount of 48,810.62; now therefore be it;

**RESOLVED,**                      that the following Transfer be made,

**Debit:**

FUND 0001, GENERAL FUND  
ORGCODE- 00100009 910000

\$ 165,586.62

**Credit:**FUND 1166 EMA

ORGCODE - 11669302 280000 0A042

\$ 116,776.00

ORGCODE - 11669302 280000 9A042

\$ 48,810.62

;and be it further

**RESOLVED,**

that the County Auditor is hereby requested to make said cash transfer by Journal Entry, and that a certified copy of this resolution be filed with the Portage County Auditor,

**RESOLVED,**

that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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**RESOLUTION NO. 21-0798**

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**RE: TRANSFER FROM FUND 7201, WC RR P  
GENERAL ADMINISTRATION TO FUND 7231,  
PROS2022**

It was moved by Anthony J. Badalamenti, seconded by Sabrina Christian-Bennett that the following resolution be adopted:

**WHEREAS,**

an internal charge is made to County Departments for Workers Compensation expenses, and

**WHEREAS,**

obligations may occur before crediting the 2022 monthly charges into the Prospective Workers Compensation Rating Plan, PROS2022, Fund 7231; now therefore be it

**RESOLVED,**

that the following transfer be made in the amount of \$350,000.00 in order to finance initial Fund 7231 obligations for Fiscal Year 2021, as recommended by the Director of Budget and Financial Management:

**FROM:**FUND 7201 WC RR P GENERAL ADMINISTRATION

ORGCODE - 72010129

Debit Expense Account

Object 910000 - Transfers-Out

\$350,000.00

**TO:**FUND 7231, PROS2022

ORGCODE - 72310122

Credit Revenue Account

Revenue Source 280000 - Transfers-In

\$350,000.00

**RESOLVED,** that the County Auditor is hereby requested to make said transfer by Journal Entry, and that a certified copy of this resolution be filed with the County Auditor & County Administrator; and be it further

**RESOLVED,** that the Board of Commissioners finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meeting open to the public in compliance with the law including Section 121.22 of the Ohio Revised Code.

Roll call vote as follows:

Vicki A. Kline, Absent;      Sabrina Christian-Bennett, Yea;      Anthony J. Badalamenti, Yea;

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### Journal Entries

1. The Board of Commissioners approved the revised County Administrator job description for the Commissioners' Department.

**Motion:**                      **Commissioner Badalamenti**

**Seconded:**                **Commissioner Christian Bennett**

All in Favor:              Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;

**Motion Carries**

2. The Board of Commissioners approves the County Administrator to sign the contract letter between The University of Akron Workforce Training Solutions and Portage County for Essentials in Leadership training. The leadership training will take place from January 19, 2022 through February 7, 2022 for six full-day session for a total of \$14,550.00.

**Motion:**                      **Commissioner Badalamenti**

**Seconded:**                **Commissioner Christian Bennett**

All in Favor:              Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea;  
Commissioner Kline, Absent;

**Motion Carries**

3. In accordance with Section 305.30 of the Ohio Revised Code and this Board's Resolution 21-0396, Part IX(I), the Board of Commissioners acknowledges and approves the County Administrator's approval to:

- Approve the revisions to the experience requirements listed in the Master Plans Examiner job description for the Portage County Building Department. Previously, the job description did not specify the number of years of experience required for the position. It has been revised to require a minimum of five years of experience. The position was not factored in the past due to being a part-time position. The position has been factored as a pay grade 16.

**Motion:**                      **Commissioner Badalamenti**

**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

- Approve the revisions to the experience requirements listed in the Design Engineer job description for the Portage County Water Resources Department. Previously, the job description required three years of experience and obtain an Ohio Professional Engineering (PE) License within one year of hire. In order to obtain a PE license, five years of experience is required. The required number of years of experience was revised from three years to five years. This revision resulted in a change in the position's pay grade from a pay grade 12 to pay grade 13.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

- Hire Kyle Neiss as a Financial Analyst replacing the position previously held by Kevin Egler for Portage County Water Resources. Start date is to be determined. The Board of Commissioners agree that this hire is contingent upon the applicant passing the required pre-employment testing.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

4. The Board of Commissioners approved and signed the Comprehensive Settlement Agreement resolving Portage County Common Pleas Case No. 2020 CV 00119 as presented by the Prosecutor's Office.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

5. The Board of Commissioners acknowledged receipt of the Kennel Disposition Report and Intake Report for October 4, 2021 through October 17, 2021 as presented by Chief Dog Warden Dave McIntyre.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**



6. The Board of Commissioners authorized Commissioner Christian-Bennett, President of the Board, to sign the Ohio Department of Health Tuberculosis Funding Agreement for the federal grant time period September 1, 2021-December 31, 2021.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

7. The Board of Commissioners signed the Satisfaction of Mortgages for Stephen and Elmia Faye Ausra for \$1,534.05 (Instrument No. 200820405), \$5,745.00 (Instrument No. 200911216), and \$175.00 (Instrument No. 200901503) as requested by Neighborhood Development Services. Documents reviewed by the Department of Budget & Finance with no exceptions noted.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

8. The Board of Commissioners signed the Satisfaction of Mortgage for Floda Staats for \$6,877.00 (Instrument No. VOL:1297 PG 0505-0507) as requested by Neighborhood Development Services. Documents reviewed by the Department of Budget & Finance with no exceptions noted.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

9. The Board of Commissioners signed the Satisfaction of Mortgage for Joseph M. and Clara E. Schaefer for \$4,500.00 (Instrument No. 200724735) as requested by Neighborhood Development Services. Documents reviewed by the Department of Budget & Finance with no exceptions noted.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

10. The Board of Commissioners acknowledged receipt of the Portage County Investment Portfolio Report for September 2021 as presented by the Portage County Treasurer.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
Yea; Commissioner Kline, Absent;

**Motion Carries**

11. The Board of Commissioners acknowledged receipt of the October 6, 2021 notice from Faith Lyon and Theresa Nielsen, Portage County Board of Elections, indicates dates and times the Board of Elections will be open to the public in compliance with the Ohio Secretary of State's Office Directive 2021-20.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

12. The Board of Commissioners acknowledged receipt of the October 13, 2021 Certificate of the County Auditor that the Total Annual Appropriations from each fund do not exceed the Official Certificate of Estimate Resources for the fiscal year beginning January 1, 2021, as presented by the Portage County Auditor's Office.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

13. The Board of Commissioners acknowledged receipt of the Portage County Investment Reconciliation for the month of September 2021 as presented by the County Treasurer.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

14. In accordance with Ohio Revised Code Section 325.07, the Board of Commissioners acknowledged receipt of the Monthly Record of Proceedings and Transactions for September 2021, as presented by the Portage County Sheriff's Department.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

15. The Board of Commissioners acknowledged receipt of the October 7, 2021 Case/Crime Category Report for Arsons from October 27, 2020 through October 6, 2021 as presented by the Portage County Prosecutor.

**Motion:** Commissioner Badalamenti  
**Seconded:** Commissioner Christian Bennett  
 All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett,  
 Yea; Commissioner Kline, Absent;  
**Motion Carries**

16. In accordance with ORC 311.20, the Board of Commissioners acknowledged receipt of the Portage County Sheriff's Monthly Jail Reports for expenditures and food costs for prisoners for September 2021 as presented by the Sheriff's Office.

**Motion:** Commissioner Badalamenti

**Seconded:** Commissioner Christian Bennett

All in Favor: Commissioner Badalamenti, Yea; Commissioner Christian-Bennett, Yea; Commissioner Kline, Absent;  
**Motion Carries**

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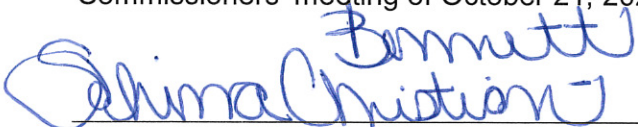
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**Motion:** by Commissioner Christian-Bennett, seconded by Commissioner Badalamenti that the Board adjourn the Meeting of **October 21, 2021 at 11:01 AM**

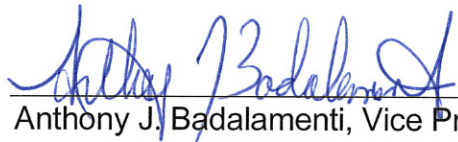
All in Favor: Commissioner Christian-Bennett, Yea; Commissioner Badalamenti, Yea; Commissioner Kline, Absent;

**Motion Carries**

We do hereby certify that the foregoing is a true and correct record of the Portage County Board of Commissioners' meeting of October 21, 2021.



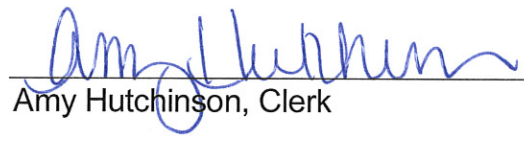
Sabrina Christian-Bennett, President



Anthony J. Badalamenti, Vice President

---- ABSENT ----

Vicki A. Kline, Board Member



Amy Hutchinson, Clerk

