



AGENDA
CUYAHOGA COUNTY COUNCIL REGULAR MEETING
TUESDAY, OCTOBER 9, 2012
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
5:00 PM

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PLEDGE OF ALLEGIANCE**
- 4. SILENT MEDITATION**
- 5. PUBLIC COMMENT RELATED TO AGENDA**
- 6. APPROVAL OF MINUTES**
 - a) September 25, 2012 Regular Meeting
- 7. ANNOUNCEMENTS FROM THE COUNCIL PRESIDENT**
 - a) Presentation of various Proclamations to commemorate October as awareness month in Cuyahoga County:
 - 1) Breast Cancer
 - 2) Disability Employment
 - 3) Cyber Security
- 8. MESSAGES FROM THE COUNTY EXECUTIVE**
- 9. CONSIDERATION OF A CEREMONIAL RESOLUTION FOR FIRST READING**
ADOPTION UNDER SUSPENSION OF RULES
 - a) R2012-0214: A Resolution honoring the Taoiseach of Ireland, Enda Kenny, on the occasion of his visit; honoring the Republic of Ireland and the

County of Mayo for the contributions of Irish-Americans in Cuyahoga County; declaring Cuyahoga County's commitment to preserve and cultivate economic ties with the Republic of Ireland and County Mayo; and declaring the necessity that this Resolution become immediately effective.

Sponsors: County Executive FitzGerald and Council President Connally

10. COMMITTEE REPORT AND CONSIDERATION OF A MOTION OF COUNCIL FOR SECOND READING

- a) M2012-0025: A Motion confirming the County Executive's appointment of individuals to serve on the Cuyahoga County Charter Review Commission, and declaring the necessity that this Motion become immediately effective:

- 1) Patrick McLaughlin
- 2) Shawn Riley
- 3) Kenneth Callahan
- 4) Bruce Akers
- 5) Nancy Dietrich
- 6) William Tarter
- 7) Davida Russell
- 8) Mylayna Albright
- 9) Miesha Headen

Sponsor: Council President Connally

Committee Assignment and Chair: Human Resources, Appointments & Equity – Conwell

11. COMMITTEE REPORT AND CONSIDERATION OF A MOTION OF COUNCIL FOR SECOND READING ADOPTION UNDER SUSPENSION OF RULES

- a) M2012-0026: A Motion confirming the County Executive's appointment of Jan L. Roller to serve on the Cleveland-Cuyahoga County Port Authority Board of Directors, and declaring the necessity that this Motion become immediately effective.

Sponsor: Council President Connally

Committee Assignment and Chair: Human Resources, Appointments & Equity – Conwell

12. CONSIDERATION OF A RESOLUTION OF COUNCIL FOR FIRST READING AND REFERRAL TO COMMITTEE

- a) R2012-0215: A Resolution approving The MetroHealth System's policies and procedures to participate in one or more group purchasing associations for the purpose of acquiring supplies, equipment and services provided through joint purchasing arrangements in order to achieve beneficial purchasing arrangements for the year 2013, in accordance with Ohio Revised Code Section 339.05; and declaring the necessity that this Resolution become immediately effective.

Sponsors: Council President Connally on behalf of The MetroHealth System

13. COMMITTEE REPORTS AND CONSIDERATION OF RESOLUTIONS OF COUNCIL FOR SECOND READING ADOPTION UNDER SUSPENSION OF RULES

- a) R2012-0190: A Resolution approving the City of Cleveland to retain a certain City Land Bank parcel for devotion to public use to construct a new Third District Police Station, and declaring the necessity that this Resolution become immediately effective.

Sponsor: Council President Connally

Committee Assignment and Chair: Finance & Budgeting – Miller

- b) R2012-0212: A Resolution adopting the 2013 - 2028 Solid Waste Management Plan Update for the Cuyahoga County Solid Waste Management District, and declaring the necessity that this Resolution become immediately effective.

Sponsors: Councilmember Rogers on behalf of Cuyahoga County Solid Waste Management District

Committee Assignment and Chair: Environment & Sustainability – Rogers

14. CONSIDERATION OF A RESOLUTION FOR FIRST READING ADOPTION UNDER SUSPENSION OF RULES

- a) R2012-0216: A Resolution amending the 2012/2013 Biennial Operating Budget for 2012 by providing for additional fiscal appropriations from the General Fund and other funding sources, for appropriation transfers between budget accounts, and for cash transfers between budgetary funds, in order to meet the budgetary needs of various County departments, offices and agencies; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

15. CONSIDERATION OF A RESOLUTION FOR FIRST READING ADOPTION UNDER SUSPENSION OF RULES / EXECUTIVE SESSION

- a) R2012-0217: A Resolution approving a Collective Bargaining Agreement between Cuyahoga County and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, U.A.W. Region 2-B, covering approximately 18 employees in the classifications of Cooks, Laundry and Custodial Workers in the County Sheriff's Department, effective through 6/30/2015; directing that funds necessary to implement the Collective Bargaining Agreement be budgeted and appropriated; authorizing the County Executive to execute all documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/County Sheriff and Department of Law

16. CONSIDERATION OF RESOLUTIONS FOR FIRST READING AND REFERRAL TO COMMITTEE

- a) R2012-0218: A Resolution making awards on RQ24243 to various providers for debt collection services for the Cuyahoga County Clerk of Courts for the period 11/1/2012 - 10/31/2014; authorizing the County Executive to execute the revenue generating agreements and all other documents consistent with said awards and this Resolution; and declaring the necessity that this Resolution become immediately effective:
- 1) NCO Financial Systems, Inc.
 - 2) Weltman, Weinberg & Reis Co., L.P.A.

Sponsors: County Executive FitzGerald/Clerk of Courts and Councilmembers Connally and Gallagher

- b) R2012-0219: A Resolution authorizing the issuance and sale of health care and independent living facilities revenue bonds, Series 2012 (Eliza Jennings Senior Care Network Project), in an aggregate principal amount not to exceed \$25,000,000.00 for the purposes of (i) currently refunding bonds issued by the County, and (ii) paying certain costs of issuance; providing for the assignment of revenues for the payment of those bonds; authorizing the execution and delivery of Amendments to Base Leases, Amendments to Leases, Supplemental Trust Indentures, a Bond Purchase Agreement, a First Amended Assignment of Rights under Leases, a First

Amended Assignment of Basic Rent and other instruments and documents in connection with the issuance of those bonds; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Development

Bond Counsel: Calfee, Halter & Griswold LLP

- c) R2012-0220: A Resolution authorizing an amendment to Contract No. CE1200346-01 with Applewood Centers, Inc. for the Staff Secure Shelter Program and Placement Planning Day Report services for the period 6/1/2012 - 5/31/2014 to decrease the time period to 6/30/2013 and for additional funds in the amount of \$800,000.00; authorizing the County Executive to execute the amendment and all other documents consistent with this Resolution.

Sponsor: County Executive FitzGerald on behalf of Juvenile Court

- d) R2012-0221: A Resolution authorizing a grant agreement with City of Cleveland in the amount not-to-exceed \$1,273,537.00 for implementation of the Emergency Solutions Grant Program for the period 10/1/2012 - 12/31/2013; authorizing the County Executive to execute the agreement and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Division of Community Initiatives/
Office of Homeless Services

- e) R2012-0222: A Resolution making awards on RQ24301 to various providers in the total amount not-to-exceed \$2,401,782.00 for the Emergency Solutions Grant Program for the period 10/1/2012 - 12/31/2013; authorizing the County Executive to execute the contracts and all other documents consistent with said awards and this Resolution; and declaring the necessity that this Resolution become immediately effective:

- 1) Cleveland Mediation Center in the amount not-to-exceed \$685,600.00 for Diversion Services.
- 2) Cleveland Tenants Organization in the amount not-to-exceed \$98,000.00 for Homeless Prevention Information and Referral Services.
- 3) Emerald Development & Economic Network, Inc. in the amount not-to-exceed \$869,832.00 for Rapid Re-housing Services.

- 4) Mental Health Services, Inc. in the amount not-to-exceed \$720,000.00 for implementation of a Coordinated Assessment and Intake System.
- 5) United Way of Greater Cleveland in the amount not-to-exceed \$28,350.00 for Web-based Housing Listing Services.

Sponsor: County Executive FitzGerald/Division of Community Initiatives/
Office of Homeless Services

17. COMMITTEE REPORTS AND CONSIDERATION OF RESOLUTIONS FOR SECOND READING

- a) R2012-0196: A Resolution authorizing the issuance of not-to-exceed \$15,100,000.00 County of Cuyahoga, Ohio, Economic Development Refunding Revenue Bonds (University School project), in two or more series, for the purpose of refunding the remaining outstanding principal amount of the \$15,845,000.00 County of Cuyahoga, Ohio, Economic Development Refunding Revenue Bonds, Series 2009 (University School project), which were issued to provide funds to assist University School in the refinancing of costs of a "Project" within the meaning of Chapter 165, Ohio Revised Code; authorizing the execution and delivery of a loan agreement pertaining to the project and a trust indenture securing the payment of the Bonds; authorizing the execution and delivery of a bond purchase agreement and authorizing the execution and delivery of certain other documents and actions in connection with the issuance of such Bonds; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Development

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Economic Development & Planning –
Schron

- b) R2012-0201: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$39,721,000.00 to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for county offices and functions, and improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- c) R2012-0202: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$21,350,000.00 to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving county jail, correctional and juvenile detention facilities and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- d) R2012-0203: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$1,205,000.00 to provide funds to pay costs of acquiring radios and other communications equipment, together with all necessary appurtenances, for use in carrying out functions of the sheriff's department; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- e) R2012-0204: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$880,000.00 to provide funds to pay costs of improving the county fairgrounds by acquiring, constructing and installing a wind turbine and related equipment to provide electric power to the fairgrounds; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- f) R2012-0205: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$847,000.00 to provide funds to pay costs of reconstructing, resurfacing and otherwise improving and equipping runways at the county airport, together with necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- g) R2012-0206: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$36,925,000.00 to advance refund at a lower interest cost all or a portion of the \$36,925,000.00 of the county's outstanding county building and facilities bonds, series 2004, that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to pay costs of acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for county offices and functions, and acquiring, improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- h) R2012-0207: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$8,975,000.00 to advance refund at a lower interest cost all or a portion of the \$8,975,000.00 of the county's outstanding county correctional and detention facilities improvement bonds, series 2004, that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to pay costs of acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving county jail, correctional and juvenile detention facilities and acquiring and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- i) R2012-0208: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$1,065,000.00 to advance refund at a lower interest cost all or a portion of the \$1,065,000.00 of the county's outstanding capital improvement bonds, series 2004 (Orange Place Extension Project), that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds to pay the county's portion of the cost of improving Orange Place, in cooperation with the Village of Orange Village, by grading, draining, curbing, paving and constructing sidewalks, storm and sanitary sewers and water lines, in each case together with the necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- j) R2012-0209: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$440,000.00 to advance refund at a lower interest cost all or a portion of the \$440,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Improvement No. 1460, Phase I), that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Improvement No. 1460, Phase I, being water lines in five roads in County Sewer District No. 14 in Olmsted Township; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- k) R2012-0210: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$90,000.00 to advance refund at a lower interest cost all or a portion of the \$90,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Improvement No. 1460, Phase II), that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Improvement No. 1460, Phase II, a 12-inch waterline and appurtenances in Sharp Road from Sprague Road to Schady Road, in County Sewer District No. 14 in Olmsted Township; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- l) R2012-0211: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$110,000.00 to advance refund at a lower interest cost all or a portion of the \$110,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Water Improvement No. 2300), that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Water Improvement No. 2300 in County Sewer District No. 23 in Chagrin Falls Township; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

- m) R2012-0213: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$2,020,000.00 to provide funds for the county's contribution to the acquisition and equipping of the Village of Highland Hills municipal building, and the renovation and construction and reconstruction of improvements thereto, including necessary appurtenances thereto, which building is to be used jointly by the Village and the county as a community center for governmental and civic purposes in accordance with a cooperative agreement between the Village and the County; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders (US) LLP

Committee Assignment and Chair: Finance & Budgeting – Miller

18. COMMITTEE REPORTS AND CONSIDERATION OF RESOLUTIONS FOR SECOND READING ADOPTION UNDER SUSPENSION OF RULES

- a) R2012-0189: A Resolution making an award on RQ22640 to Brigadier Construction Services, LLC, in the amount of \$6,444,000.00 for the Cuyahoga County Corrections Center Jail Kitchen Renovation Project; authorizing the County Executive to execute the contract and all other

documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsors: County Executive FitzGerald/Department of Public Works and Councilmember Gallagher

Committee Assignment and Chair: Public Safety – Gallagher

- b) R2012-0194: A Resolution declaring that public convenience and welfare requires reconstruction of Columbia Road, Cook Road, Mapleway Drive, River Road and Water Street in the City of Olmsted Falls and Olmsted Township; total estimated construction cost \$576,792.00; finding that special assessments will neither be levied nor collected to pay for any part of the County's costs of said improvement; and authorizing the County Executive to enter into agreements of cooperation with said municipality and township in connection with said project.

Sponsors: County Executive FitzGerald/Department of Public Works/ Division of County Engineer and Councilmembers Jones, Gallagher and Greenspan

Committee Assignment and Chair: Public Works, Procurement & Contracting – Jones

- c) R2012-0195: A Resolution making an award on RQ23208 to Mead and Hunt, Inc. in the amount not-to-exceed \$897,252.28 for an environmental assessment study for the Cuyahoga County Airport for improvements included in the Master Plan Update and future Airport Layout Plan; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Public Works/ Division of County Engineer

Committee Assignment and Chair: Environment & Sustainability – Rogers

- d) R2012-0197: A Resolution authorizing an agreement with the Village of North Randall for participation in the Cuyahoga County Benefits Regionalization Program for the period 9/1/2012 - 12/31/2014, and authorizing the County Executive to execute the agreement and all other documents consistent with this Resolution.

Sponsors: County Executive FitzGerald/Department of Human Resources and Council President Connally

Committee Assignment and Chair: Human Resources, Appointments & Equity – Conwell

- e) R2012-0198: A Resolution making an award on RQ24643 to Cleveland Communications, Inc. in the amount of \$1,204,191.88 for the purchase of 56 Harris Unity Mobile and 190 Portable Multi-Band Radios and accessories for the County Sheriff's Office; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution.

Sponsor: County Executive FitzGerald/Office of Procurement & Diversity

Committee Assignment and Chair: Public Safety – Gallagher

- f) R2012-0199: A Resolution authorizing an amendment to Contract No. CE1000688-01 with Goodwill Industries of Greater Cleveland and East Central Ohio, Inc. for Staffing for Unpaid Work Experience and Community Service Programs for Ohio Works First cash recipients for the period 10/1/2010 - 9/30/2012 to extend the time period to 9/30/2013 and for additional funds in the amount of \$571,550.00; authorizing the County Executive to execute the amendment and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Health and Human Services/Division of Employment and Family Services/Cuyahoga Support Enforcement Agency

Committee Assignment and Chair: Health, Human Services & Aging – Brady

- g) R2012-0200: A Resolution approving a license fee of \$20.00 for all dogs, effective 12/1/2012; and declaring the necessity that this Resolution become immediately effective.

Sponsors: County Executive FitzGerald/Fiscal Officer and Councilmember Simon

Committee Assignment and Chair: Finance & Budgeting – Miller

19. CONSIDERATION OF A RESOLUTION FOR THIRD READING ADOPTION

- a) R2012-0174: A Resolution authorizing an Economic Development Loan in the amount not-to-exceed \$566,312.00 to NSL Analytical Services, Inc. for purchase of test equipment for a facility located at 4535 Renaissance Parkway, Warrensville Heights; authorizing the Deputy Chief of Staff of

Development or Director of Development to execute all documents consistent with said loan and this Resolution.

Sponsor: County Executive FitzGerald/Department of Development

20. CONSIDERATION OF AN ORDINANCE FOR FIRST READING AND REFERRAL TO COMMITTEE

- a) O2012-0030: An Ordinance establishing the organizational structure of the Department of Development and creating divisions within the department, and declaring the necessity that this Ordinance become immediately effective.

Sponsor: County Executive FitzGerald/Department of Development

21. COMMITTEE REPORTS AND CONSIDERATION OF ORDINANCES FOR SECOND READING

- a) O2012-0025: An Ordinance amending Ordinance No. O2011-0028, which adopted the Cuyahoga County Human Resources Personnel Policies and Procedures Manual, to amend Section 6.12 to mandate the use of direct deposit for paying employees' compensation; and declaring the necessity that this Ordinance become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer and Department of Human Resources

Committee Assignment and Chair: Human Resources, Appointments & Equity – Conwell

- b) O2012-0029: An Ordinance authorizing the renaming of the Division of Employment and Family Services/Cuyahoga Support Enforcement Agency to Cuyahoga Job and Family Services (CJFS); and declaring the necessity that this Ordinance become immediately effective.

Sponsor: County Executive FitzGerald/Department of Health and Human Services

Committee Assignment and Chair: Health, Human Services & Aging – Brady

22. MISCELLANEOUS COMMITTEE REPORTS

23. MISCELLANEOUS BUSINESS

24. PUBLIC COMMENT UNRELATED TO AGENDA

25. ADJOURNMENT

NEXT MEETINGS

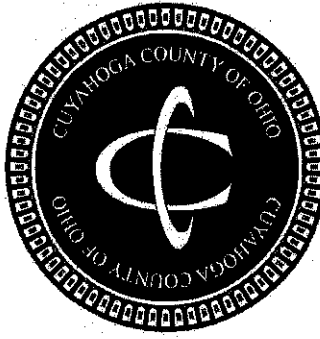
WORK SESSION:

TUESDAY, OCTOBER 23, 2012
3:00 PM / COUNCIL CHAMBERS

REGULAR MEETING:

TUESDAY, OCTOBER 23, 2012
5:00 PM / COUNCIL CHAMBERS

*In accordance with Ordinance No. O2011-0020, complimentary parking in the Huntington Park Garage will be available for the public **beginning at 4:00 p.m.** on any day when the Council or any of its committees holds evening meetings. Please see the Clerk to obtain a parking pass.



MINUTES

**CUYAHOGA COUNTY COUNCIL REGULAR MEETING
TUESDAY, SEPTEMBER 25, 2012
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
5:00 PM**

1. CALL TO ORDER

The meeting was called to order by Council President Connally at 5:03 p.m.

2. ROLL CALL

Council President Connally asked Clerk Schmotzer to call the roll. Councilmembers Miller, Brady, Germana, Gallagher, Schron, Jones, Conwell, Rogers, Simon, Greenspan and Connally were in attendance and a quorum was determined.

3. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

4. SILENT MEDITATION

Council President Connally requested a moment of silent meditation be dedicated in memory of Officer Jason Driscoll of the Willoughby Police Department, who was recently killed in the line of duty, and for all safety personnel who have fallen in the line of duty.

5. PUBLIC COMMENT RELATED TO AGENDA

Mr. Ryan Martin, representing Associated Builders and Contractors, Inc., provided written testimony to Council regarding issues of concern to him relating to Resolution No. R2012-0189, a Resolution making an award on RQ22640 to Brigadier Construction Services, LLC, in the amount of \$6,444,000.00 for the Cuyahoga County Corrections Center Jail Kitchen Renovation Project.

6. APPROVAL OF MINUTES

- a) September 11, 2012 Regular Meeting

A motion was made by Ms. Conwell, seconded by Mr. Brady and approved by unanimous vote to approve the minutes of the regular meeting of September 11, 2012.

7. ANNOUNCEMENTS FROM THE COUNCIL PRESIDENT

Council President Connally announced that Executive Session will be moved to the end of the agenda.

8. MESSAGES FROM THE COUNTY EXECUTIVE

- a) Contracts executed by County Executive (attachment)

County Executive FitzGerald reported the following:

- 1) The Taoiseach (Prime Minister) of Ireland, Enda Kenny, will visit Cleveland on October 12th and 13th; and**
- 2) Discussed the alarming number of deaths from heroin overdoses in the County. Dr. Thomas Gilson, Medical Examiner, is conducting research into the matter and a task force is being created to combat the problem.**

9. RECEPTION OF REPORT SUBMITTED TO COUNCIL

- a) Revised 2013 Budget for the Cuyahoga County Veterans Service Commission

Council President Connally acknowledged receipt of the revised 2013 budget for the Cuyahoga County Veterans Service Commission.

In accordance with Rule 6B of the County Council Rules, a motion was made by Mr. Miller, seconded by Mr. Schron and approved by unanimous vote to add Motion No. M2012-0027 to the agenda as an additional item under No. 10 and to add Resolution No. R2012-0213 to the agenda as an additional item under No. 16.

10. CONSIDERATION OF MOTIONS OF COUNCIL FOR FIRST READING AND REFERRAL TO COMMITTEE

- a) M2012-0025: A Motion confirming the County Executive's appointment of individuals to serve on the Cuyahoga County Charter Review Commission, and declaring the necessity that this Motion become immediately effective:

- 1) Patrick McLaughlin
- 2) Shawn Riley
- 3) Kenneth Callahan
- 4) Bruce Akers
- 5) Nancy Dietrich
- 6) William Tarter
- 7) Davida Russell
- 8) Mylayna Albright
- 9) Miesha Headen

Sponsor: Council President Connally

Council President Connally referred Motion No. M2012-0025 to the Human Resources, Appointments & Equity Committee.

- b) M2012-0026: A Motion confirming the County Executive's appointment of Jan L. Roller to serve on the Cleveland-Cuyahoga County Port Authority Board of Directors, and declaring the necessity that this Motion become immediately effective.

Sponsor: Council President Connally

Council President Connally referred Motion No. M2012-0026 to the Human Resources, Appointments & Equity Committee.

[Note: In accordance with Rule 6B of the County Council Rules, the following item was added to the agenda and read into the record by the Clerk of Council.]

- c) M2012-0027: A Motion confirming the County Executive's appointment of various individuals to serve on The MetroHealth System Board of Trustees, and declaring the necessity that this Motion become immediately effective:

- 1) Samuel R. Huston
- 2) Sharon Sabol Jordan

Sponsor: Council President Connally

Council President Connally referred Motion No. M2012-0027 to the Human Resources, Appointments & Equity Committee.

11. COMMITTEE REPORT AND CONSIDERATION OF A MOTION OF COUNCIL FOR
SECOND READING ADOPTION UNDER SUSPENSION OF RULES

A motion was made by Ms. Simon, seconded by Mr. Gallagher and approved by unanimous vote to suspend Rule 9D and to place on final passage Motion No. M2012-0024.

- a) M2012-0024: A Motion confirming the County Executive's appointment of individuals to serve on the Alcohol, Drug Addiction and Mental Health Services Board of Cuyahoga County, and declaring the necessity that this Motion become immediately effective:

- 1) Stephanie J. FallCreek
- 2) Mary O. Boyle
- 3) William J. Tobin
- 4) Elsie Caraballo

Sponsor: Council President Connally

Committee Assignment and Chair: Human Resources, Appointments & Equity – Conwell

On a motion by Mr. Rogers with a second by Ms. Conwell, Motion No. M2012-0024 was considered and approved by unanimous vote.

12. CONSIDERATION OF RESOLUTIONS OF COUNCIL FOR FIRST READING AND
REFERRAL TO COMMITTEE

- a) R2012-0190: A Resolution approving the City of Cleveland to retain a certain City Land Bank parcel for devotion to public use to construct a new Third District Police Station, and declaring the necessity that this Resolution become immediately effective.

Sponsor: Council President Connally

Council President Connally referred Resolution No. R2012-0190 to the Finance & Budgeting Committee.

- b) R2012-0212: A Resolution adopting the 2013 - 2028 Solid Waste Management Plan Update for the Cuyahoga County Solid Waste Management District, and declaring the necessity that this Resolution become immediately effective.

Sponsors: Councilmember Rogers on behalf of Cuyahoga County Solid Waste Management District

Council President Connally referred Resolution No. R2012-0212 to the Environment & Sustainability Committee.

13. CONSIDERATION OF AN ORDINANCE OF COUNCIL FOR THIRD READING ADOPTION

- a) O2012-0022: An Ordinance designating an additional five percent of all collections of delinquent real property, personal property and manufactured and mobile home taxes and assessments to be deposited in the delinquent tax and assessment collection fund; and appropriating such amount to the use of the Cuyahoga County Land Reutilization Corporation.

Sponsors: Councilmembers Brady and Miller

On a motion by Mr. Miller with a second by Mr. Brady, Ordinance No. O2012-0022 was considered and adopted by majority roll-call vote, with Mr. Greenspan casting the only dissenting vote.

14. CONSIDERATION OF A RESOLUTION FOR FIRST READING ADOPTION UNDER SUSPENSION OF RULES

A motion was made by Ms. Simon, seconded by Mr. Gallagher and approved by unanimous vote to suspend Rules 9D and 12A and to place on final passage Resolution No. R2012-0191.

- a) R2012-0191: A Resolution amending the 2012/2013 Biennial Operating Budget for 2012 by providing for additional fiscal appropriations from the General Fund and other funding sources, for appropriation transfers between budget accounts, and for cash transfers between budgetary funds, in order to meet the budgetary needs of various County departments, offices and agencies; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

A motion was made by Mr. Miller, seconded by Mr. Schron and approved by unanimous vote to amend Section 1, Item F of Resolution No. R2012-0191 to change the account number from DV752317 to DV725317.

On a motion by Mr. Miller with a second by Ms. Conwell, Resolution No. R2012-0191 was considered and adopted by unanimous vote, as amended.

15. CONSIDERATION OF RESOLUTIONS FOR FIRST READING ADOPTION UNDER
SUSPENSION OF RULES / EXECUTIVE SESSION

[Note: Item No. 15 was taken out of order after Item No. 23 on the agenda.]

A motion was made by Mr. Schron, seconded by Mr. Germana, and approved by unanimous roll-call vote to move to Executive Session for the purpose of discussing matters concerning findings and recommendations of a Fact-finder and for no other purpose whatsoever. Executive Session was then called to order by Council President Connally at 6:03 p.m. The following members were present: Councilmembers Miller, Brady, Germana, Gallagher, Schron, Jones, Conwell, Rogers, Greenspan and Connally. The following additional attendees were present: Director of Law Majeed Makhlof, Assistant Law Director Joseph Boatwright, Assistant Law Director Christopher Russ, Assistant Law Director Ed Morales, Director of Public Works Bonnie Teeuwen and Deputy Director of Human Resources Lisa Durkin. At 6:27 p.m. Executive Session was adjourned, without objection, and Council President Connally then reconvened the regular meeting.

A motion was then made by Mr. Miller, seconded by Mr. Gallagher and approved by unanimous vote to suspend Rules 9D and 12A and to place on final passage Resolution Nos. R2012-0192 and R2012-0193.

- a) R2012-0192: A Resolution accepting the report containing findings and recommendations of Fact-Finder Nels E. Nelson regarding negotiations between the Cuyahoga County Department of Public Works and Service Employees International Union, District 1199, for a collective bargaining agreement covering approximately 111 employees in various classifications, and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Public Works

On a motion by Mr. Miller with a second by Mr. Schron, Resolution No. R2012-0192 was considered and adopted by unanimous vote.

- b) R2012-0193: A Resolution accepting the report containing findings and recommendations of Fact-Finder Nels E. Nelson regarding negotiations between the Cuyahoga County Sheriff's Department and Ohio Patrolmen's Benevolent Association for a collective bargaining agreement covering approximately 140 employees in the classification of Deputy Sheriff, and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/County Sheriff

On a motion by Mr. Miller with a second by Mr. Germana, Resolution No. R2012-0193 was considered and adopted by unanimous vote.

16. CONSIDERATION OF RESOLUTIONS FOR FIRST READING AND REFERRAL TO COMMITTEE

- a) R2012-0194: A Resolution declaring that public convenience and welfare requires reconstruction of Columbia Road, Cook Road, Mapleway Drive, River Road and Water Street in the City of Olmsted Falls and Olmsted Township; total estimated construction cost \$576,792.00; finding that special assessments will neither be levied nor collected to pay for any part of the County's costs of said improvement; and authorizing the County Executive to enter into agreements of cooperation with said municipality and township in connection with said project.

Sponsors: County Executive FitzGerald/Department of Public Works/
Division of County Engineer and **Councilmembers Gallagher and Jones**

Council President Connally referred Resolution No. R2012-0194 to the Public Works, Procurement & Contracting Committee.

- b) R2012-0195: A Resolution making an award on RQ23208 to Mead and Hunt, Inc. in the amount not-to-exceed \$897,252.28 for an environmental assessment study for the Cuyahoga County Airport for improvements included in the Master Plan Update and future Airport Layout Plan; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Public Works/
Division of County Engineer

Council President Connally referred Resolution No. R2012-0195 to the Environment & Sustainability Committee.

- c) R2012-0196: A Resolution authorizing the issuance of not-to-exceed \$15,100,000.00 County of Cuyahoga, Ohio, Economic Development Refunding Revenue Bonds (University School project), in two or more series, for the purpose of refunding the remaining outstanding principal amount of the \$15,845,000.00 County of Cuyahoga, Ohio, Economic Development Refunding Revenue Bonds, Series 2009 (University School project), which were issued to provide funds to assist University School in the refinancing of costs of a "Project" within the meaning of Chapter 165, Ohio Revised Code; authorizing the execution and delivery of a loan agreement pertaining to the project and a trust indenture securing the payment of the Bonds; authorizing the execution and delivery of a bond

purchase agreement and authorizing the execution and delivery of certain other documents and actions in connection with the issuance of such Bonds; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Development

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0196 to the Economic Development & Planning Committee.

- d) R2012-0197: A Resolution authorizing an agreement with the Village of North Randall for participation in the Cuyahoga County Benefits Regionalization Program for the period 9/1/2012 - 12/31/2014, and authorizing the County Executive to execute the agreement and all other documents consistent with this Resolution.

Sponsor: County Executive FitzGerald/Department of Human Resources

Council President Connally referred Resolution No. R2012-0197 to the Human Resources, Appointments & Equity Committee.

- e) R2012-0198: A Resolution making an award on RQ24643 to Cleveland Communications, Inc. in the amount of \$1,204,191.88 for the purchase of 56 Harris Unity Mobile and 190 Portable Multi-Band Radios and accessories for the County Sheriff's Office; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution.

Sponsor: County Executive FitzGerald/Office of Procurement & Diversity

Council President Connally referred Resolution No. R2012-0198 to the Public Safety Committee.

- f) R2012-0199: A Resolution authorizing an amendment to Contract No. CE1000688-01 with Goodwill Industries of Greater Cleveland and East Central Ohio, Inc. for Staffing for Unpaid Work Experience and Community Service Programs for Ohio Works First cash recipients for the period 10/1/2010 - 9/30/2012 to extend the time period to 9/30/2013 and for additional funds in the amount of \$571,550.00; authorizing the County Executive to execute the amendment and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Health and Human Services/Division of Employment and Family Services/Cuyahoga Support Enforcement Agency

Council President Connally referred Resolution No. R2012-0199 to the Health, Human Services & Aging Committee.

- g) R2012-0200: A Resolution approving a license fee of \$20.00 for all dogs, effective 12/1/2012; and declaring the necessity that this Resolution become immediately effective.

Sponsors: County Executive FitzGerald/Fiscal Officer and Councilmember Simon

Council President Connally referred Resolution No. R2012-0200 to the Finance & Budgeting Committee.

- h) R2012-0201: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$39,721,000.00 to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for county offices and functions, and improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0201 to the Finance & Budgeting Committee.

- i) R2012-0202: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$21,350,000.00 to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving county jail, correctional and juvenile detention facilities and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0202 to the Finance & Budgeting Committee.

- j) R2012-0203: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$1,205,000.00 to provide funds to pay costs of acquiring radios and other communications equipment, together with all necessary appurtenances, for use in carrying out functions of the sheriff's department; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0203 to the Finance & Budgeting Committee.

- k) R2012-0204: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$880,000.00 to provide funds to pay costs of improving the county fairgrounds by acquiring, constructing and installing a wind turbine and related equipment to provide electric power to the fairgrounds; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0204 to the Finance & Budgeting Committee.

- l) R2012-0205: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$847,000.00 to provide funds to pay costs of reconstructing, resurfacing and otherwise improving and equipping runways at the county airport, together with necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0205 to the Finance & Budgeting Committee.

- m) R2012-0206: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$36,925,000.00 to advance refund at a lower interest cost all or a portion of the \$36,925,000.00 of the county's outstanding county building and facilities bonds, series 2004, that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to pay costs of acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for county offices and functions, and acquiring, improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0206 to the Finance & Budgeting Committee.

- n) R2012-0207: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$8,975,000.00 to advance refund at a lower interest cost all or a portion of the \$8,975,000.00 of the county's outstanding county correctional and detention facilities improvement bonds, series 2004, that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to pay costs of acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving county jail, correctional and juvenile detention facilities and acquiring and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0207 to the Finance & Budgeting Committee.

- o) R2012-0208: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$1,065,000.00 to advance refund at a lower interest cost all or a portion of the \$1,065,000.00 of the county's outstanding capital improvement bonds, series 2004 (Orange Place Extension Project), that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds to pay the county's portion of the cost of improving Orange Place, in cooperation with the Village of Orange Village, by grading, draining, curbing, paving and constructing sidewalks, storm and sanitary sewers and water lines, in each case together with the necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0208 to the Finance & Budgeting Committee.

- p) R2012-0209: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$440,000.00 to advance refund at a lower interest cost all or a portion of the \$440,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Improvement No. 1460, Phase I), that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Improvement No. 1460, Phase I, being water lines in five roads in County Sewer District No. 14 in Olmsted Township; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0209 to the Finance & Budgeting Committee.

- q) R2012-0210: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$90,000.00 to advance refund at a lower interest cost all or a portion of the \$90,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Improvement No. 1460, Phase II), that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Improvement No. 1460, Phase II, a 12-inch waterline and appurtenances in Sharp Road from Sprague Road to Schady Road, in County Sewer District No. 14 in Olmsted Township; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0210 to the Finance & Budgeting Committee.

- r) R2012-0211: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$110,000.00 to advance refund at a lower interest cost all or a portion of the \$110,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Water Improvement No. 2300), that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Water Improvement No. 2300 in County Sewer District No. 23 in Chagrin Falls Township; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0211 to the Finance & Budgeting Committee.

[Note: In accordance with Rule 6B of the County Council Rules, the following item was added to the agenda and read into the record by the Clerk of Council.]

- s) **R2012-0213: A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$2,020,000.00 to provide funds for the county's contribution to the acquisition and equipping of the Village of Highland Hills municipal building, and the renovation and construction and reconstruction of improvements thereto, including necessary appurtenances thereto, which building is to be used jointly by the Village and the county as a community center for governmental and civic purposes in accordance with a cooperative agreement between the Village and the County; and declaring the necessity that this Resolution become immediately effective.**

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Bond Counsel: Squire, Sanders & Dempsey

Council President Connally referred Resolution No. R2012-0213 to the Finance & Budgeting Committee.

17. COMMITTEE REPORT AND CONSIDERATION OF A RESOLUTION FOR SECOND READING

- a) **R2012-0174: A Resolution authorizing an Economic Development Loan in the amount not-to-exceed \$566,312.00 to NSL Analytical Services, Inc. for purchase of test equipment for a facility located at 4535 Renaissance Parkway, Warrensville Heights; authorizing the Deputy Chief of Staff of Development or Director of Development to execute all documents consistent with said loan and this Resolution.**

Sponsor: County Executive FitzGerald/Department of Development

Committee Assignment and Chair: Economic Development & Planning – Schron

Clerk Schmotzer read Resolution No. R2012-0174 into the record.

This item will move to the October 9, 2012 Council meeting agenda for consideration for third reading adoption.

18. COMMITTEE REPORTS AND CONSIDERATION OF RESOLUTIONS FOR SECOND READING ADOPTION UNDER SUSPENSION OF RULES

A motion was made by Ms. Simon, seconded by Mr. Gallagher and approved by unanimous vote to suspend Rule 9D and to place on final passage Resolution Nos. R2012-0182, R2012-0183, R2012-0184, R2012-0185, R2012-0186, R2012-0187, R2012-0188 and R2012-0189.

- a) R2012-0182: A Resolution accepting the rates as determined by the Budget Commission; authorizing the necessary tax levies and certifying them to the County Fiscal Officer; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management

Committee Assignment and Chair: Finance & Budgeting – Miller

On a motion by Mr. Miller with a second by Ms. Conwell, Resolution No. R2012-0182 was considered and adopted by unanimous vote.

- b) R2012-0183: A Resolution declaring that public convenience and welfare requires repair and resurfacing of Harvard Avenue from Newburgh Heights West Corporation Line to East 54th Street in the Village of Newburgh Heights; total estimated construction cost \$650,000.00; finding that special assessments will neither be levied nor collected to pay for any part of the County's costs of said improvement; and authorizing the County Executive to enter into an agreement of cooperation with said municipality in connection with said project.

Sponsor: County Executive FitzGerald/Department of Public Works/ Division of County Engineer

Committee Assignment and Chair: Public Works, Procurement & Contracting – Jones

On a motion by Mr. Jones with a second by Ms. Conwell, Resolution No. R2012-0183 was considered and adopted by unanimous vote.

- c) R2012-0184: A Resolution declaring that public convenience and welfare requires rehabilitation of North Main Street Bridge No. 00.12 over the Chagrin River in the Village of Chagrin Falls; total estimated construction cost \$2,900,000.00; finding that special assessments will neither be levied nor collected to pay for any part of the County's costs of said improvement; and authorizing the County Executive to enter into an

agreement of cooperation with said municipality in connection with said project.

Sponsor: County Executive FitzGerald/Department of Public Works/
Division of County Engineer

Committee Assignment and Chair: Public Works, Procurement &
Contracting – Jones

On a motion by Mr. Schron with a second by Mr. Miller, Resolution No. R2012-0184 was considered and adopted by unanimous vote.

- d) R2012-0185: A Resolution declaring that public convenience and welfare requires resurfacing of Sprague Road from Broadview Road to State Road in the Cities of Broadview Heights, North Royalton and Parma; total estimated construction cost \$1,550,000.00; finding that special assessments will neither be levied nor collected to pay for any part of the County's costs of said improvement; and authorizing the County Executive to enter into agreements of cooperation with said municipalities in connection with said project.

Sponsors: County Executive FitzGerald/Department of Public Works/
Division of County Engineer and Councilmembers Gallagher and Germana

Committee Assignment and Chair: Public Works, Procurement &
Contracting – Jones

On a motion by Mr. Germana with a second by Mr. Jones, Resolution No. R2012-0185 was considered and adopted by unanimous vote.

- e) R2012-0186: A Resolution granting above-ground and underground Standard Easements for Electric Facilities to City of Cleveland for installing, constructing, reconstructing, operating, supplementing, repairing, maintaining, relocating, removing and renewing underground electric lines consisting of cable, ducts, conduits, fixtures, equipment and appliances and such other underground electric facilities as are deemed necessary or convenient for the purpose of distributing electricity, located on and above certain property located on the Eastern side of, and below, the Brooklyn/Brighton Bridge (West 25th Street) abutting old Pearl Road, Cleveland, Permanent Parcel Nos. 014-24-009 and 014-23-999; and authorizing the County Executive to execute all documents required in connection with said easements and consistent with this Resolution.

Sponsors: County Executive FitzGerald/Department of Public Works and
Councilmember Conwell

Committee Assignment and Chair: Public Works, Procurement & Contracting – Jones

On a motion by Mr. Jones with a second by Ms. Conwell, Resolution No. R2012-0186 was considered and adopted by unanimous vote.

- f) R2012-0187: A Resolution making an award on RQ24597 to En Pointe Technologies Sales, Inc. in the amount not-to-exceed \$3,577,071.15 for a Microsoft Enterprise Agreement for products and services for the period 6/30/2012 - 6/29/2017; and authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution.

Sponsors: County Executive FitzGerald/Department of Information Technology and Councilmembers Miller, Jones, Germana and Conwell

Committee Assignment and Chair: Finance & Budgeting – Miller

On a motion by Mr. Miller with a second by Mr. Germana, Resolution No. R2012-0187 was considered and adopted by unanimous vote.

- g) R2012-0188: A Resolution authorizing an amendment to Contract No. CE0900604-01, 04 with Starting Point for administration of various initiatives of the Universal Pre-Kindergarten Program for the Invest in Children Program for the period 8/1/2009 - 7/31/2011 to extend the time period to 7/31/2013, to change the scope of services, effective 8/1/2012, and for additional funds in the amount of \$566,865.00; authorizing the County Executive to execute the amendment and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsor: County Executive FitzGerald/Department of Health and Human Services/Division of Community Initiatives/Office of Early Childhood

Committee Assignment and Chair: Health, Human Services & Aging – Brady

On a motion by Mr. Brady with a second by Mr. Miller, Resolution No. R2012-0188 was considered and adopted by unanimous vote.

- h) R2012-0189: A Resolution making an award on RQ22640 to Brigadier Construction Services, LLC, in the amount of \$6,444,000.00 for the Cuyahoga County Corrections Center Jail Kitchen Renovation Project; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.

Sponsors: County Executive FitzGerald/Department of Public Works and Councilmember Gallagher

Committee Assignment and Chair: Public Safety – Gallagher

At the request of the Executive's administrative staff, Resolution No. R2012-0189 was held from consideration as the item required further review.

19. CONSIDERATION OF AN ORDINANCE FOR FIRST READING AND REFERRAL TO COMMITTEE

- a) O2012-0029: An Ordinance authorizing the renaming of the Division of Employment and Family Services/Cuyahoga Support Enforcement Agency to Cuyahoga Job and Family Services (CJFS); and declaring the necessity that this Ordinance become immediately effective.

Sponsor: County Executive FitzGerald/Department of Health and Human Services

Council President Connally referred Ordinance No. O2012-0029 to the Health, Human Services & Aging Committee.

20. COMMITTEE REPORTS AND CONSIDERATION OF ORDINANCES FOR SECOND READING ADOPTION UNDER SUSPENSION OF RULES

A motion was made by Ms. Simon, seconded by Mr. Gallagher and approved by unanimous vote to suspend Rule 9D and to place on final passage Ordinance Nos. O2012-0027 and O2012-0028.

- a) O2012-0027: An Ordinance authorizing the renaming of the Cuyahoga County Urban Area Working Group (UAWG) to the Cuyahoga County Emergency Services Advisory Board (CCESAB); authorizing said Board to establish and amend its bylaws to comply with mandates of the Ohio Revised Code and to update membership of the Board; and declaring the necessity that this Ordinance become immediately effective.

Sponsor: County Executive FitzGerald/Department of Public Safety and Justice Services/Division of Emergency Management

Committee Assignment and Chair: Public Safety – Gallagher

On a motion by Mr. Miller with a second by Mr. Gallagher, Ordinance No. O2012-0027 was considered and adopted by unanimous vote.

- b) O2012-0028: An Ordinance authorizing the renaming of the Cuyahoga Regional Information System (CRIS) Advisory Board to the Regional Enterprise Data Sharing System (REDSS) Advisory Board; authorizing said Board to establish and amend its bylaws to comply with mandates of the Ohio Revised Code and to update membership of the Board; and declaring the necessity that this Ordinance become immediately effective.

Sponsor: County Executive FitzGerald/Department of Public Safety and Justice Services/Division of Information Technology

Committee Assignment and Chair: Public Safety – Gallagher

On a motion by Mr. Schron with a second by Mr. Gallagher, Ordinance No. O2012-0028 was considered and adopted by unanimous vote.

21. MISCELLANEOUS COMMITTEE REPORTS

Mr. Miller reported that the Finance & Budgeting Committee will meet on Monday, October 1, 2012 at 1:30 p.m.

Mr. Jones reported that the Public Works, Procurement & Contracting Committee will meet on Thursday, September 27, 2012 at 10:00 a.m.

Mr. Brady reported that the Health, Human Services & Aging Committee will meet on Thursday, September 27, 2012 at 1:00 p.m.

Ms. Conwell reported that the Human Resources, Appointments & Equity Committee will meet on Thursday, October 4, 2012 at 9:30 a.m.

Mr. Rogers reported that the Environment & Sustainability Committee will meet jointly with the Public Works, Procurement & Contracting Committee on Thursday, October 4, 2012.

22. MISCELLANEOUS BUSINESS

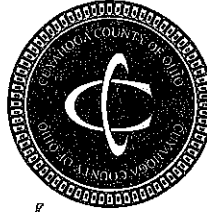
There was no miscellaneous business.

23. PUBLIC COMMENT UNRELATED TO AGENDA

No public comments were given.

24. ADJOURNMENT

With no further business, Council President Connally adjourned the meeting at 6:31 p.m., without objection.



Cuyahoga County

The County Executive & Cuyahoga County Council

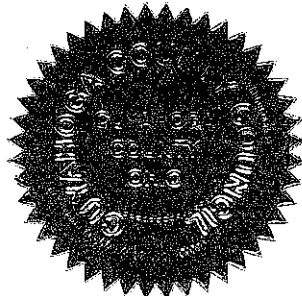
The County Executive & the Council of Cuyahoga County, Ohio,
wishes proclaim October 2012 as:

Breast Cancer Awareness Month in Cuyahoga County

WHEREAS, October 2012 will be known as Breast Cancer Awareness Month in Cuyahoga County.

WHEREAS, NBCAM was founded in 1985. The aim of the NBCAM from the start has been to promote mammography as the most effective weapon in the fight against breast cancer. In 1993 Evelyn Lauder, Senior Corporate Vice President of the Estée Lauder Companies founded The Breast Cancer Research Foundation and established the pink ribbon as its symbol, though this was not the first time the ribbon was used to symbolize breast cancer. In the fall of 1991, the Susan G. Komen Foundation had handed out pink ribbons to participants in its New York City race for breast cancer survivors; and

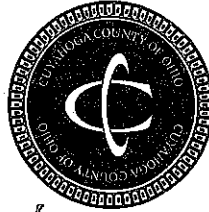
NOW, THEREFORE, BE IT RESOLVED that the County Executive & the Council of Cuyahoga County, Ohio, do hereby proclaim, in conjunction with the State of Ohio October 2012 Breast Cancer Awareness Month in Cuyahoga County.



Edward FitzGerald
Cuyahoga County Executive

C. Ellen Connally, Council President
Cuyahoga County Council

Duly adopted this 1st day of October, 2012



Cuyahoga County

The County Executive & Cuyahoga County Council

The County Executive & the Council of Cuyahoga County, Ohio,
wishes to recognize October 2012 as:

Disability Employment Awareness Month

WHEREAS, the annual observance of National Disability Employment Awareness Month is designed to recognize the contributions of workers with disabilities. The effort to educate the American public about issues related to disability and employment actually began in 1945, when Congress enacted a law declaring the first week of October each year "National Employ the Physically Handicapped Week".

WHEREAS, in 1962, the word "physically" was removed to acknowledge the employment needs and contributions of individuals with all types of disabilities. In 1988, Congress expanded the week to a month and changed the name to "National Disability Employment Awareness Month".

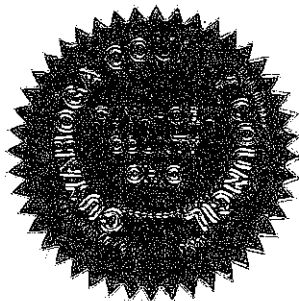
WHEREAS, this observance presents us with the opportunity to increase the public's awareness of the contributions and skills of American workers with disabilities. Programs carried out during this month will also highlight the specific barriers that still need to be addressed and removed.

WHEREAS, the 2012 observance theme is "A Strong Workforce is an Inclusive Workforce" and builds on the founding fathers' philosophy that the new nation sees every human being having inherent worth bestowed upon them by the Creator, and that equality is a fundamental right.

WHEREAS, Americans with disabilities strengthen our country's workforce. By enhancing the workplace environment for people with disabilities, employers can help provide access to jobs that allow these individuals to demonstrate their potential and realize their dreams.

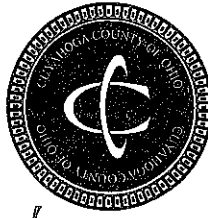
NOW THEREFORE BE IT RESOLVED that the County Executive and the Council of Cuyahoga County, Ohio, hereby proclaims the month of October 2012 as Disability Employment Awareness Month in Cuyahoga County: "A Strong Workforce is an Inclusive Workforce".

BE IT FURTHER RESOLVED that the County Executive and the Council of Cuyahoga County hereby recognizes that Americans with disabilities are an underutilized reservoir of ambition, talent and skill ready to make great contributions to the workplace.



Edward FitzGerald
Cuyahoga County Executive

C. Ellen Connally, Council President
Cuyahoga County Council



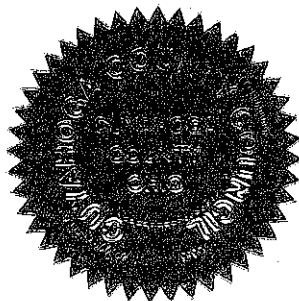
Cuyahoga County

The County Executive & Cuyahoga County Council

The County Executive & the Council of Cuyahoga County, Ohio,
wishes proclaim October 2012 as:

Cyber Security Awareness Month in Cuyahoga County

- WHEREAS,** Citizens, schools, libraries, businesses and other organizations use the Internet for a variety of tasks, including keeping in contact with family and friends, managing personal finances, performing research, enhancing education and conducting business & critical sectors are increasingly reliant on information systems to support financial services, energy, telecommunications, transportation, utilities, health care, and emergency response systems; and
- WHEREAS,** Internet users and our information infrastructure face an increasing threat of malicious cyber-attack, loss of privacy from spyware and adware and significant financial and personal privacy losses due to identity theft and fraud the Multi-State Information Sharing and Analysis Center was established in January 2003 to provide a collaborative mechanism to help states and local governments enhance cyber security; and Cuyahoga County Department of Information Technology provides a comprehensive approach to help enhance the security of this government maintaining the security of cyberspace is a shared responsibility in which each of us has a critical role, and awareness of computer security essentials will improve the security of Cuyahoga County information infrastructure & economy; and
- WHEREAS,** The "Stop. Think. Connect" campaign is a national effort coordinated by a coalition of private companies, nonprofit agencies and government organizations to help all digital citizens stay safer and more secure online; and
- WHEREAS,** The Federal Bureau of Investigation, the U.S. Department of Homeland Security (www.us-cert.gov), the Multi-State Information Sharing and Analysis Center (www.msisac.org), the National Cyber Security Alliance (www.staysafeonline.org) and the National Association of State Chief Information Officers, (www.nascio.org) have declared October as National Cyber Security Awareness Month; and all citizens are encouraged to visit these sites, to learn about cyber security and put that knowledge into practice in their homes, schools, workplaces, and businesses.
- NOW, THEREFORE, BE IT RESOLVED** that the County Executive & the Council of Cuyahoga County, Ohio, do hereby proclaim, in conjunction with the State of Ohio October 2012 Cyber Security Awareness Month in Cuyahoga County.



Edward FitzGerald
Cuyahoga County Executive

Eileen Connally, Council President
Cuyahoga County Council

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0214

Sponsored by: **County Executive FitzGerald and Council President Connally**

A Resolution honoring the Taoiseach of Ireland, Enda Kenny, on the occasion of his visit; honoring the Republic of Ireland and the County of Mayo for the contributions of Irish-Americans in Cuyahoga County; declaring Cuyahoga County's commitment to preserve and cultivate economic ties with the Republic of Ireland and County Mayo; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, the forthcoming state visit of Enda Kenny, Taoiseach of Ireland, marks the first time that a Taoiseach of the Republic of Ireland has visited Cuyahoga County; and

WHEREAS, the County Council and Executive of Cuyahoga County wish to offer Enda Kenny and the representatives of Ireland and County Mayo a worthy and appropriate greeting; and

WHEREAS, the Republic of Ireland, and the County of Mayo, in particular, have contributed greatly to Cuyahoga County through the members of the Irish Diaspora, which to this day underpins a fundamental kinship; and

WHEREAS, the early generations of Irish settlers constituted the prime workforce in the canals, shipping, and metals trades responsible for Cleveland's first age of industrial greatness; and

WHEREAS, the Irish parishes and members of religious orders have fostered spiritual and scholastic enlightenment through the establishment of many of the finest parochial schools and institutions of higher learning in Cuyahoga County; and

WHEREAS, the heritage of Ireland and County Mayo is still woven into the civic fabric of Cuyahoga County and reflected in law, finance, and public service through some of its most prominent surnames; and

WHEREAS, Cuyahoga County and Mayo County share a commitment to the pursuit of the internationalization of their domestic businesses, focusing foremost on the health sciences and energy sectors; and

WHEREAS, the Presidency of the European Union will rotate to the Republic of Ireland for the period of January through June, 2013; and

WHEREAS, the year 2013 will mark the first occurrence of The Gathering, a year-long celebration through which the Taoiseach and the Republic of Ireland seek to attract many of the 70 million members of the Irish Diaspora, including 290,000 from Greater Cleveland, to visit their homeland; and

WHEREAS, the County Executive of Cuyahoga County and County Manager of County Mayo have already initiated discussions of a cooperative agreement between the counties to enhance their respective regions.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. That the County Council and Executive of Cuyahoga County hereby greet and recognize Enda Kenny, Taoiseach of Ireland, on the occasion of his visit to Cuyahoga County.

SECTION 2. That the County Council and Executive of Cuyahoga County hereby express genuine appreciation and humble gratitude to the Republic of Ireland and the County of Mayo for their peoples' significant contributions to the society, culture, and economy of Cuyahoga County.

SECTION 3. In preparation for 2013, a year of significant effort and opportunity to foster cultural and commercial ties across the globe, the County Council and Executive declare that Cuyahoga County shares Ireland and County Mayo's determination to preserve and cultivate new and existing ties of economic and civic kinship.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

Journal CC008
October 9, 2012

COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO

MOTION NO. M2012-0025

Sponsored by: Council President Connally

A Motion confirming the County Executive's appointment of individuals to serve on the Cuyahoga County Charter Review Commission, and declaring the necessity that this Motion become immediately effective.

WHEREAS, Article XII, Section 12.09 of the Cuyahoga County Charter establishes the Cuyahoga County Charter Review Commission; and,

WHEREAS, the Cuyahoga County Charter Review Commission, pursuant to Article XII, Section 12.09 of the Cuyahoga County Charter, may propose to the County Council amendments to the Charter as it shall deem appropriate; and,

WHEREAS, pursuant to Article XII, Section 12.09 of the Charter of Cuyahoga County, the Cuyahoga County Charter Review Commission shall consist of "nine electors of the County, no more than five of whom may be of the same political party, and no more than two of whom may be an officer or employee of the County"; and,

WHEREAS, members of the Cuyahoga County Charter Review Commission shall be appointed to serve a one (1) year term, and "such appointment shall be made by the County Executive, subject to confirmation by the Council" pursuant to Article XII, Section 12.09 of the Cuyahoga County Charter; and,

WHEREAS, the individual appointed shall have a term commencing immediately upon signature of this Motion; and,

WHEREAS, the Cuyahoga County Charter Section 6.04, entitled Special Boards and Commissions, states that "[w]hen general law or any agreement with another public agency or court order provides for appointment of members of a special board or commission or other agency by the board of county commissioners, such appointment shall be made by the County Executive, subject to confirmation by the Council;" and,

WHEREAS, the County Executive has nominated the following individuals to serve on the Cuyahoga County Charter Review Commission:

- a) Patrick McLaughlin
- b) Shawn Riley
- c) Kenneth Callahan

- d) Bruce Akers
- e) Nancy Dietrich
- f) William Tarter
- g) Davida Russell
- h) Mylayna Albright
- i) Miesha Headen; and,

WHEREAS, this Council by a vote of at least eight (8) members determines that it is necessary that this Motion become immediately effective in order that Charter requirements can be complied with and critical services provided by Cuyahoga County can continue, and to provide for the usual, daily operation of a County Board.

NOW, THEREFORE, BE IT APPROVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Council of Cuyahoga County hereby confirms the appointment of the following individuals, to serve on the Cuyahoga County Charter Review Commission, commencing immediately:

- a) Patrick McLaughlin
- b) Shawn Riley
- c) Kenneth Callahan
- d) Bruce Akers
- e) Nancy Dietrich
- f) William Tarter
- g) Davida Russell
- h) Mylayna Albright
- i) Miesha Headen.

SECTION 2. It is necessary that this Motion become immediately effective in order that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of the County. Provided that this Motion receives the affirmative vote of eight members of Council, this Motion shall become immediately effective.

SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the passage of this Motion were passed in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, and in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Motion was duly approved.

Yeas:

Nays:

County Council President

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012

Committee(s) Assigned: Human Resources, Appointments & Equity

Second Reading: October 9, 2012

Journal _____
_____, 2012

COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO

MOTION NO. M2012-0026

Sponsored by: Council President Connally

A Motion confirming the County Executive's appointment of Jan L. Roller to serve on the Cleveland-Cuyahoga County Port Authority Board of Directors, and declaring the necessity that this Motion become immediately effective.

WHEREAS, the Cleveland-Cuyahoga County Port Authority Board of Directors was established in 1968 to manage maritime operations, and the Organization of the Board of Directors was created pursuant to the provisions of ORC Chapter 4582.03; and,

WHEREAS, the Port of Cleveland fosters job creation and economic vitality in Cleveland and Cuyahoga County; and,

WHEREAS, the Cleveland-Cuyahoga County Port Authority Board of Directors has nine members and the members are appointed by both the City of Cleveland and Cuyahoga County; and,

WHEREAS, members of the Cleveland-Cuyahoga County Port Authority Board of Directors shall be appointed to serve a four (4) year term; and,

WHEREAS, the individual appointed shall have a term commencing immediately upon signature of this Motion; and,

WHEREAS, the Cuyahoga County Charter Section 6.04, entitled Special Boards and Commissions, states that "[w]hen general law or any agreement with another public agency or court order provides for appointment of members of a special board or commission or other agency by the board of county commissioners, such appointment shall be made by the County Executive, subject to confirmation by the Council;" and,

WHEREAS, the County Executive has nominated Jan L. Roller, Esq., to serve on the Cleveland-Cuyahoga County Port Authority Board of Directors; and,

WHEREAS, this Council by a vote of at least eight (8) members determines that it is necessary that this Motion become immediately effective in order that Charter requirements can be complied with and critical services provided by Cuyahoga County can continue, and to provide for the usual, daily operation of a County Board.

NOW, THEREFORE, BE IT APPROVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Council of Cuyahoga County hereby confirms the appointment of Jan L. Roller, Esq., to serve on the Cleveland-Cuyahoga County Port Authority Board of Directors to fill a vacancy, commencing immediately.

SECTION 2. It is necessary that this Motion become immediately effective in order that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of the County. Provided that this Motion receives the affirmative vote of eight members of Council, this Motion shall become immediately effective.

SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the passage of this Motion were passed in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, and in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Motion was duly approved.

Yeas:

Nays:

County Council President

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Human Resources, Appointments & Equity

Journal CC008
October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0215

<p>Sponsored by: Council President Connally on behalf of The MetroHealth System</p>	<p>A Resolution approving The MetroHealth System's policies and procedures to participate in one or more group purchasing associations for the purpose of acquiring supplies, equipment and services provided through joint purchasing arrangements in order to achieve beneficial purchasing arrangements for the year 2013, in accordance with Ohio Revised Code Section 339.05; and declaring the necessity that this Resolution become immediately effective.</p>
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WHEREAS, Ohio Revised Code Section 339.05 authorized the Board of Trustees of The MetroHealth System to annually adopt bidding procedures and purchasing policies to obtain supplies, equipment and services routinely used in the operations of the Hospital, which, upon said adoption and the approval of the County Executive and County Council, may be followed by the Board of Trustees in lieu of following the competitive bidding procedures of Ohio Revised Code Section 307.86 to 307.92.

WHEREAS, the cost of supplies necessary for hospital operations including drugs, food stuffs, and other medical and related materials has escalated at a rapid rate which requires further action to attempt to reduce expense.

WHEREAS, The MetroHealth System seeks to participate in one or more group purchasing associations available to health care facilities in order to obtain the favorable volume pricing available to the member institutions, thereby reducing the Hospital's overall expense for such supplies, equipment and services.

WHEREAS, the County Director of Law has thoroughly reviewed this recommendation to reduce the Hospital's overall supply expense.

WHEREAS, it is necessary that this Resolution become immediately effective because The MetroHealth System's current purchasing policy expires December 31, 2012; and in order that critical services provided by The MetroHealth System can continue.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The County Council hereby approves The MetroHealth System's adoption of a purchasing policy which authorizes the President to seek membership and to participate in one or more group purchasing associations for the purpose of acquiring such supplies, equipment and services routinely used in the

operations of the Hospital which are available through group purchasing arrangements in order to achieve economies, which the System does not currently enjoy, for the 2013 Calendar Year.

SECTION 2. That the purchases of such supplies, equipment and services through group purchasing arrangements shall be exempt from the competitive bidding procedures of Ohio Revised Code Section 307.86.

SECTION 3. It is necessary that this Resolution become immediately effective because The MetroHealth System's current purchasing policy expires December 31, 2012; and in order that critical services provided by The MetroHealth System can continue. Provided that this Resolution receives the affirmative vote of eight members Council, this Resolution shall become immediately effective up the signature of the County Executive.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees that resulted such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee:

Committee(s) Assigned:

Journal _____
_____, 2012

Approval of certain annual purchasing policies and procedures

RESOLUTION 18428

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for certain annual purchasing policies and procedures; and

WHEREAS, the Board's Finance Committee has reviewed this recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, The Board of Trustees of The MetroHealth System hereby approves certain annual purchasing policies and procedures, for products required for emergency use and for participation in group/joint procurement arrangements.

For the calendar year 2013, and for the purpose of acquiring supplies, equipment and services routinely used in the operations of the System, the System may obtain membership and participate in either:

- a) One or more group purchasing organizations (each a "GPO") sponsored by non-profit organizations, for all products available through such GPOs; and
- b) One or more state or federally operated joint purchasing programs (each a "JPP") for purchase of all products available through such JPPs.

The System may pay GPO and JPP participation or membership fees and costs, if any, out of general operating funds.

BE IT FURTHER RESOLVED, The Chief Executive Officer and President or his designees are hereby authorized to negotiate and execute agreements and other documents, and develop and execute procedures consistent with this resolution.

AYES: Ms. Clemo, Dr. Fountain, Mr. McDonald, Mr. Monnolly, Mr. Moss
Mr. Spain, Dr. Silvers, Ms. Whiting

NAYS: None

ABSTAINED: None

ABSENT: None

DATE: August 22, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0190

Sponsored by: Council President Connally	A Resolution approving the City of Cleveland to retain a certain City Land Bank parcel for devotion to public use to construct a new Third District Police Station, and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, pursuant to the Ohio Revised Code 5722.07, the City of Cleveland shall receive approval from the legislative authorities of those taxing districts entitled to share in the proceeds from sale of the land bank parcels to be able to retain parcels acquired by it through a land reutilization program; and,

WHEREAS, the City of Cleveland would like to retain the following Land Bank parcel for permanent use: 104-31-017, and has requested the Cuyahoga County Council to issue a resolution authorizing same; and,

WHEREAS, Permanent Parcel Number ("PPN") 104-31-017 is a consolidated parcel that includes PPNS 104-31-018, 104-31-019, 104-31-020, and 104-31-026; and,

WHEREAS, it is necessary that this Resolution become immediately effective due to plans to commence construction of a new 3-story Third District Police Station during the fourth quarter of 2012.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Cuyahoga County Council hereby authorizes the City of Cleveland to retain the following Land Bank parcel for public use to construct a new Third District Police Station: 104-31-017.

SECTION 2. This Resolution is not intended to impact other taxing authorities entitled to share in the proceeds from these parcels, and it is expected that the City will approach each respective taxing authority to issue its own resolution.

SECTION 3. It is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue without interruption, and to provide for the usual, daily operation of a county department; therefore, this Resolution, provided it receives the affirmative vote of eight members of Council, shall become effective immediately upon the signature of the County

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0212

Sponsored by: Councilmember Rogers on behalf of Cuyahoga County Solid Waste Management District	A Resolution adopting the 2013 - 2028 Solid Waste Management Plan Update for the Cuyahoga County Solid Waste Management District, and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the Ohio Solid Waste Disposal Act, effective June 24, 1988, mandates that all counties establish a Solid Waste District and a Solid Waste Policy Committee to prepare, adopt and submit to the Ohio Environmental Protection Agency a Solid Waste Management Plan; and

WHEREAS, solid waste management districts shall submit an amended plan to the Director of the Ohio Environmental Protection Agency every five years pursuant to *Section 3734.56* of the *Ohio Revised Code*; and

WHEREAS, the Cuyahoga County Solid Waste Management District Policy Committee prepared and adopted a final draft of the Cuyahoga County Solid Waste Management Plan Update in accordance with *Ohio Revised Code Sections 3734.53, 3734.54 and 3734.55*; and

WHEREAS, the District provided a copy of the Cuyahoga County Solid Waste Management Plan Update (2013 - 2028) for ratification to each of the legislative authorities of the District; and

WHEREAS, this legislative authority is required by *Section 3734.55 (b)* of the *Ohio Revised Code* to approve or disapprove the Plan Update within 90 days after receiving a copy of the Plan Update.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. That the Council of Cuyahoga County approves the 2013 - 2028 Cuyahoga County Solid Waste Management Plan Update, attached herein as Exhibit A.

SECTION 2. That, upon approval, the Clerk of Council is hereby directed to provide the Cuyahoga County Solid Waste Management District a copy of this resolution, to the attention of the Executive Director of the Cuyahoga County Solid Waste Management District.

CL576124 – Clerk of Courts Computerization		
Capital Outlay	\$	7,000.00

Funding Source: This Fund is supported by a \$10 fee applied to cases filed in the Court as permitted by the Ohio Revised Code. This request does not impact the County's General Fund budget.

C.	21A020 - TB Control Program – Metro Health		BA1200741
	HS157313- TB Control Program – Metro Health		
	Other Expenses	\$	72,650.00

Funding Source: Ohio Department of Health. There is no cash match requirement for this funding.

D.	22A240 – Emergency Solutions Grant – Cleveland		BA1200566
	HS753640 – Emergency Solutions Grant – Cleveland		
	Other Expenses	\$	1,273,537.00

Funding Source: United States Department of Housing & Urban Development. The City of Cleveland has already passed Ordinance No. 664-12 authorizing the contract with Cuyahoga County for these purposes covering the period October 1, 2012 through December 31, 2013.

E.	22A064 – Homeless Crisis Response Program		BA1200567
	HS753632 – Homeless Crisis Response Program		
	Other Expenses	\$	775,000.00

Funding Source: Ohio Department of Development.

F.	28W036 - Workforce Development		BA1200643
	WI140905 WIA Executive and Financial Operations		
	Other Expenses	\$	(471,272.62)

Funding Source: Federal Department of Labor through The Workforce Investment Act.

G1.	24A510 – Work & Training Admin		BA1200753
	WT137315 Work First Services		
	Other Expenses	\$	(991,610.56)

G2.	24A510 – Work & Training Admin		
	WT137943 Information Services		
	Other Expenses	\$	(28,561.38)
	Capital Outlays	\$	(23,417.56)

Funding Source: Federal/State as well as the Health and Human Services Levy Fund.

- H1. 22A250 – Home Weatherization Assistance Prog. (HWAP) 2011 **BA1200413**
 DV725267 – HWAP Dept. of Energy Health and Safety 2011
 Other Expenses \$ 905.31
- H2. 22A250 – Home Weatherization Assistance Prog. (HWAP) 2011
 DV725275 – HWAP Dept. of Energy Support 2011
 Other Expenses \$ 150.00
- H3. 22A250 – Home Weatherization Assistance Prog. (HWAP) 2011
 DV726117 – HWAP Health and Human Services Health and Safety 2011
 Other Expenses \$ 1,000.00

Funding Source: Department of Energy.

- I. 54P513 – Sanitary Engineer Emergency Repair Fund **BA1200673**
 DV755645 – Emergency Repair Fund
 Other Expenses \$ 4,000,000.00

Funding Source: Sewer maintenance is funding from sewer district fees.

- J. 40A526 – Ohio Dept. of Transportat. – Local Projects Admin. **BA1200243**
 CE785006 – ODOT - LPA
 Capital Outlays \$ 2,000,000.00

Funding Source: 100% from Federal Highway Administration moneys passed through the Ohio Department of Transportation.

- K. 21A066 – Second Chance Adult ReEntry Demo **BA1200722**
 HS157388 – FY12 Second Chance Adult ReEntry Demo
 Personal Services \$ 12,465.75
 Other Expenses \$ 737,213.25

Funding Source: United States Department of Justice, Office of Justice Programs, Bureau of Justice Assistance covering the period October 1, 2012 through September 30, 2013. No cash match is required.

SECTION 2. That the 2012/2013 Biennial Operating Budget for 2012 be amended to provide for the following appropriation transfers:

<u>Fund Nos./Budget Accounts</u>		<u>Journal Nos.</u>
A. FROM:	26A651 – \$7.50 Road and Bridge Registration Tax	BA1200731
	CE417477 - \$7.50 License Tax Fund Capital Improvements	
	Capital Outlays \$ 1,000,000.00	
TO:	26A651 – \$7.50 Road and Bridge Registration Tax	
	CE417477 - \$7.50 License Tax Fund Capital Improvements	
	Other Expenses 1,000,000.00	

Funding Source: Motor vehicle license taxes are the primary source of revenue for this fund.

B. FROM: 01A001 – General Fund **BA1200717**
PR191056– Prosecutor’s General Office
Other Expenses \$ 38,630.00

TO: 01A001 – General Fund
PR191056– Prosecutor’s General Office
Personal Services \$ 38,630.00

Funding Source: General Fund.

C. FROM: 01A001 – General Fund **BA1200720**
CT577106 – Risk and Property Management
Personal Services \$ 10,461.00

TO: 01A001 – General Fund
LA000794 – Law Department
Personal Services \$ 10,461.00

Funding Source: General Fund.

D. FROM: 20A658 –Fiscal Certificate of Title **BA1200740**
CL498980 – Certificate of Title Administration Fund
Other Expenses \$ 46,752.52

TO: 20A658 –Fiscal Certificate of Title
FS109694 – Fiscal Operations – Title Bureau
Other Expenses \$ 46,752.52

Funding Source: Revenues come from fees for titling motor vehicles and boats.

E. FROM: 01A001 – General Fund **BA1200708**
JC372060 – Juvenile Court - Legal
Other Expenses \$ 20,000.00

TO: 01A001 – General Fund
JC372060 – Juvenile Court - Legal
Capital Outlay \$ 20,000.00

Funding Source: General Fund.

F. FROM: 21A421 – Youth Services Subsidy **BA1200749**
JC753228 – CBT-FY12-T303
Other Expenses \$ 44,519.90

TO: 21A421 – Youth Services Subsidy
JC753228 – CBT-FY12-T303
Personal Services \$ 44,519.90

Funding Source: Ohio Department of Youth Services.

G. FROM: 21A047 – O’Neil Invest in Children & Pos Mom Init **BA1200590**

EC720854 – O’Neil Invest in Children & Positive Mom Initiative
Other Expenses \$ 15,573.82

TO: 21A047 – O’Neil Invest in Children & Pos Mom Init
EC720854 – O’Neil Invest in Children & Positive Mom Initiative
Personal Expenses \$ 15,573.82

Funding Source: O’Neil Invest in Children & Positive Mom Initiative grant covers the period of August 01, 2011 to December 31, 2012.

SECTION 3. This Resolution is hereby determined to be an emergency measure and that it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of County departments, offices and agencies. Provided that this Resolution receives the affirmative vote of eight members of Council, this Resolution shall become immediately effective upon the signature of the County Executive.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

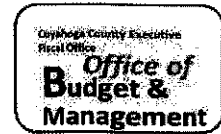
Clerk of Council Date

Journal CC008
October 9, 2012



EDWARD FITZGERALD
Cuyahoga County Executive

CUYAHOGA COUNTY
FISCAL OFFICER



October 2, 2012

Clerk of County Council

Dear Ms. Schmotzer:

A brief summary of the fiscal items which will be presented for your consideration for adoption on first reading at the regular County Council meeting scheduled for October 9, 2012, are presented below.

Additional Appropriation Summary – Additional appropriations are needed when there is a new or increased revenue source, or a revision to the original appropriation level that is required to cover expenditures that exceed the original estimate. A budget review document is provided for General Fund and Health & Human Services Levy Fund impact items.

A reduction in appropriation is requested in conjunction with the close out of a program, grant, project or decertification of an encumbrance.

* Impact of fiscal item is included in the current projection and ending fund balance.

General Fund/Health & Human Services	Amount
Employment & Family Services – Decrease in appropriation for contracts that have been decertified and funding is no longer required. Funding is from Federal and State revenues as well as the Health & Human Services Levy Fund. (See OBM Review document.)	-\$1,043,589.50
TOTAL	(\$1,043,589.50)

Other Operating Funds	Amount
Law Library Resource Board – Additional appropriation to cover the purchase of computer equipment. Funding is from fines and fees.	\$1,500.00
Clerk of Courts – Additional appropriation to cover the purchase of computer equipment for the Court of Common Pleas. Funding is from a \$10 fee applied to cased file in the court.	\$7,000.00
Development – To appropriate deposits into the 2011 Home Weatherization Assistance Program received from rental properties for furnace and water tank replacement. Funding is from the Department of Energy.	\$2,055.31
Public Works/Sanitary Engineer – Additional appropriation to fund emergency sewer repairs, contracts, and cleaning and televising contracts. Funding is from sewer district fees.	\$4,000,000.00
TOTAL	\$4,010,555.31

Grants/Projects	Amount
MetroHealth TB Control – To appropriate an additional award from the Ohio Department of Health received as a pass-through by Cuyahoga County for tuberculosis treatment.	\$72,650.00
Office of Homeless Services – To appropriate the Emergency Solutions grant from the U.S. Department of Housing and Urban Development.	\$1,273,537.00
Office of Homeless Services – To appropriate the Homeless Crisis Response Program grant from the Ohio Department of Development.	\$775,000.00
Workforce Development – To decrease appropriation for contracts that have been decertified and funding is no longer available. Funding is from the U.S. Department of Labor.	-\$471,272.62
Public Works/Road & Bridge – To appropriate the Towpath Trail Stage IV project in the City of Cleveland. Funding is from the Federal Highway Administration.	\$2,000,000.00
Office of Re-Entry – To appropriate the Second Chance Adult Offender Re-Entry Program grant from the U.S. Department of Justice, Office of Justice Programs, Bureau of Justice Assistance.	\$749,679.00

TOTAL	\$4,399,593.38
--------------	-----------------------

Total Additional Appropriations - All Funds	\$7,366,559.19
----------------------------------------------------	-----------------------

The following represents the overall changes made to the 2012-2013 Biennial Appropriation Measure for 2012 since its adoption on December 13, 2011 Resolution # R2011-0291. The changes reflect the Additional Appropriations, Appropriation Transfers and Cash Transfers to the original adopted appropriation resolution.

APPROPRIATION STATUS SUMMARY:

	<u>10/09 Agenda</u>	<u>Year to Date</u>	<u>Adjusted Annual Appropriation</u>
General Fund Impact	\$ 0.00	\$ 563,564.21	\$ 354,004,380.15
HHS Levy Impact	\$ (1,043,589.50)	\$ (5,461,641.82)	\$ 222,454,474.41
Other Fund	\$ 8,410,148.69	\$ 146,295,661.22	\$ 1,045,228,648.22
Total	\$ 7,366,559.19	\$ 141,397,583.61	\$ 1,621,687,502.78

Appropriation Transfer Summary – Is a transfer of appropriation between two or more budget accounts or between different expenditure categories within the same budget account.

<u>General Fund/Health & Human Services</u>	<u>Amount</u>
Prosecutor – Realignment within the General Office fund to cover fringe benefits through year-end. Funding is from the General Fund.	\$38,630.00
Public Works/Law Department – Realigning appropriation to shift staff from the Risk & Property Management division to the Law Department. Funding is from the General Fund.	\$10,461.00
Juvenile Court – Realigning appropriation within the Legal division to cover the purchase of telephones and three scanners. Funding is from the General Fund.	\$20,000.00
TOTAL	\$69,091.00

<u>Other Operating Funds</u>	<u>Amount</u>
Public Works/Road & Bridge – Realignment within the \$7.50 Road & Bridge Registration Tax fund to cover remaining year local matches. Funding is from motor vehicle license taxes.	\$1,000,000.00
Fiscal Office/Certificate of Title – Realignment from the Clerk of Courts Certificate of Title to the new Fiscal Office Certificate of Title fund. Funding is from fees assessed motor vehicle and boat titles.	\$46,752.52
TOTAL	\$1,046,752.52

<u>Grants/Projects</u>	<u>Amount</u>
Juvenile Court – Realigning appropriation within the Youth Services Subsidy from other expenses to personal services to correct a fiscal item on a prior resolution (R2012-0168, item A14).	\$44,519.90
Early Childhood/Invest in Children – Realigning appropriation within the O’Neil Invest in Children’s Positive Mom Initiative grant fund to cover payroll expenses.	\$15,573.82
TOTAL	\$60,093.72

Total Appropriation Transfers - All Funds	\$1,175,937.24
--------------------------------------------------	-----------------------

Thank you for your consideration regarding this matter.

Sincerely,



Matthew Rubino
 Director, Office of Budget & Management
mrubino@cuyahogacounty.us

(216) 443-7448
Fax: (216) 443-7256

Recommendation for Appropriation Request

Request Description	Decrease in Appropriation
Requesting Agency	Employment and Family Services (WT137315, WT137943)
Funding Source	Federal/State and Health and Human Services Levies
Total Impact	\$ 1,043,589.50
Status	Recommended
Agenda Date	10/9/2012

Summary of Request

Request to decrease appropriation totaling \$1,043,589.50 for the Cuyahoga County Department of Employment and Family Services because corresponding contracts have been decertified and funding is no longer available.

Background Information

The Department of Employment and Family Services had several expired contracts that have been decertified. The majority of the contracts were associated with the Work First Services Division (WT137315) in the amount of \$990,610.56 for expired training and employment contracts. The balance of the contracts were associated with the Information Services Division (WT137943) in the amount of \$51,978.94 for expired technology hardware and software contracts. Based on Federal grant regulations, the County will no longer receive reimbursement for these specific contracts.

OBM Recommendation and Impact Statement

The decrease in appropriation will not impact the Department of Employment and Family Services ability to continue to fulfill their mission and provide services to their clients. OBM recommends this measure to more accurately reflect the true financial position of the agency. The current appropriation covers the existing client training obligations so this reduction will not impact current services.

MEMORANDUM

TO: Jeanne Schmotzer, Clerk of Council

FROM: Matthew Rubino, Director, Office of Budget & Management

DATE: October 2, 2012

RE: Agenda Items

The Office of Budget & Management requests that the following fiscal items be presented to the members of County Council for their consideration for approval on first reading at the meeting of October 9, 2012. The requested fiscal items including additional appropriations, appropriation transfers, and cash transfers meet agency budgetary needs.

Resolution: Additional Appropriations

A.	20A264 – Cuyahoga County Law Library Resource Board	BA1200742
	LL440008 – Cuyahoga County Law Library Resource Board	
	Capital Outlay	\$ 1,500.00

Request to increase appropriation to the Law Library Resource Board to support the purchase of a computer and monitor for use by the public to access court websites, forms, and research databases from the lobby of the Law Library. The Law Library is supported by various fines and fees as dictated by the Ohio Revised Code; this request does not impact the County's General Fund budget.

B.	20A695 – Clerk of Courts Computerization	BA1200743
	CL576124 – Clerk of Courts Computerization	
	Capital Outlay	\$ 7,000.00

Request to increase appropriation to the Clerk of Court's Computerization Fund to support equipment purchases for the Court of Common Pleas. This Fund is supported by a \$10 fee applied to cases filed in the Court as permitted by the Ohio Revised Code. This request does not impact the County's General Fund budget.

C.	21A020 - TB Control Program – Metro Health	BA1200741
	HS157313- TB Control Program – Metro Health	
	Other Expenses	\$ 72,650.00

To increase appropriation to cover an additional award from the Ohio Department of Health, received as a pass thru by Cuyahoga County for use by Metro Health Hospital for tuberculosis treatment. The amended award amount will now total \$515,087. There is no cash match requirement for this funding.

Fiscal Office
Office of Budget & Management
1219 Ontario Street, Cleveland, OH 44113, (216) 443-7220, FAX (216) 443-7256
Ohio Relay Service (TTY) 711

D.	22A240 – Emergency Solutions Grant – Cleveland	BA1200566
	HS753640 – Emergency Solutions Grant – Cleveland	
	Other Expenses	\$ 1,273,537.00

To provide appropriations for The Office of Homeless Services recent award from the United States Department of Housing & Urban Development via the City of Cleveland for the following activities: (1) Coordinated Assessment and Intake, (2) Diversion from Homeless Shelters, (3) Housing Relocation and Stabilization Services, (4) Rapid Re-Housing and (5) Homeless Prevention Information and Referral. The City of Cleveland has already passed Ordinance No. 664-12 authorizing the contract with Cuyahoga County for these purposes covering the period October 1, 2012 through December 31, 2013.

E.	22A064 – Homeless Crisis Response Program	BA1200567
	HS753632 – Homeless Crisis Response Program	
	Other Expenses	\$ 775,000.00

To provide appropriations for The Office of Homeless Services to forthcoming award from the Ohio Department of Development for homeless crisis response activities. The funding is designed to prevent individuals and families from entering homelessness and to assist households experiencing homelessness to rapidly exit the shelter system to permanent housing. Eligible activities include: Coordinated Assessment and Intake; Diversion; short term rental assistance; and Housing Relocation and Stabilization services. The service period is October 2012 to December 2013.

F.	28W036 - Workforce Development	BA1200643
	WI140905 WIA Executive and Financial Operations	
	Other Expenses	\$ (471,272.62)

Request to decrease appropriation within Workforce Development Operations. Appropriation is being decreased in the amount of corresponding contract decertifications and funding is no longer available. The corresponding contracts were for services prior to 2011. The source of funding for Workforce Development is the Federal Department of Labor through The Workforce Investment Act.

G1.	24A510 – Work & Training Admin	BA1200753
	WT137315 Work First Services	
	Other Expenses	\$ (991,610.56)

G2.	24A510 – Work & Training Admin	
	WT137943 Information Services	
	Other Expenses	\$ (28,561.38)
	Capital Outlays	\$ (23,417.56)

Request to decrease appropriation within Job and Family Services. Appropriation should be decreased because corresponding contracts have been decertified and funding is no longer available. The corresponding contracts were for services prior to 2011. The funding source is primarily Federal/State as well as the Health and Human Services Levy Fund.

H1.	22A250 – Home Weatherization Assistance Prog. (HWAP) 2011	BA1200413
	DV725267 – HWAP Dept. of Energy Health and Safety 2011	
	Other Expenses	\$ 905.31

H2. 22A250 – Home Weatherization Assistance Prog. (HWAP) 2011
 DV725275 – HWAP Dept. of Energy Support 2011
 Other Expenses \$ 150.00

H3. 22A250 – Home Weatherization Assistance Prog. (HWAP) 2011
 DV726117 – HWAP Health and Human Services Health and Safety 2011
 Other Expenses \$ 1,000.00

Appropriation is requested for the 2011 Home Weatherization Assistance Program (HWAP). Deposits in the amount of \$2,055.31 have been reviewed from landlords and these funds will be used for furnace and hot water tank replacements. Funding for HWAP comes from the Department of Energy.

I. 54P513 – Sanitary Engineer Emergency Repair Fund **BA1200673**
 DV755645 – Emergency Repair Fund
 Other Expenses \$ 4,000,000.00

Appropriation is requested to fund emergency sewer repairs, sewer lateral repair contracts, and cleaning and televising contracts. Sewer maintenance is funding from sewer district fees.

J. 40A526 – Ohio Dept. of Transportat. – Local Projects Admin. **BA1200243**
 CE785006 – ODOT - LPA
 Capital Outlays \$ 2,000,000.00

Appropriation is requested to establish the Towpath Trail Stage IV project in the City of Cleveland. Funding for this project is provided 100% from Federal Highway Administration moneys passed through the Ohio Department of Transportation.

K. 21A066 – Second Chance Adult ReEntry Demo **BA1200722**
 HS157388 – FY12 Second Chance Adult ReEntry Demo
 Personal Services \$ 12,465.75
 Other Expenses \$ 737,213.25

Provide appropriations for the Office of ReEntry for the newly awarded grant for the FY2012 Second Chance Adult Offender ReEntry Program to complete planning and demonstration projects. The grant application and acceptance was approved by the Contracts and Purchasing Board on April 23, 2012. Funding is from the United States Department of Justice, Office of Justice Programs, Bureau of Justice Assistance covering the period October 1, 2012 through September 30, 2013. No cash match is required.

Resolution: Appropriation Transfers

A. FROM: 26A651 – \$7.50 Road and Bridge Registration Tax **BA1200731**
CE417477 - \$7.50 License Tax Fund Capital Improvements
Capital Outlays \$ 1,000,000.00

TO: 26A651 – \$7.50 Road and Bridge Registration Tax
CE417477 - \$7.50 License Tax Fund Capital Improvements
Other Expenses 1,000,000.00

The Department of Public Works requests a transfer to provide for the remaining year local matches for the \$7.50 License Fee Fund. Motor vehicle license taxes are the primary source of revenue for this fund.

B. FROM: 01A001 – General Fund **BA1200717**
PR191056– Prosecutor’s General Office
Other Expenses \$ 38,630.00

TO: 01A001 – General Fund
PR191056– Prosecutor’s General Office
Personal Services \$ 38,630.00

Transfer appropriations within the Prosecutor’s General Office account from other expenses to provide sufficient funds for fringe benefits. Funding is from the General Fund covering the period January 1, 2012 through December 31, 2012

C. FROM: 01A001 – General Fund **BA1200720**
CT577106 – Risk and Property Management
Personal Services \$ 10,461.00

TO: 01A001 – General Fund
LA000794 – Law Department
Personal Services \$ 10,461.00

Request to transfer appropriation from Public Works to the Law Department to coincide with the shift of risk management staff from the Risk and Property Management division of Public Works to the County’s Law Department. As both entities are supported by the General Fund, this request has no overall impact on the County’s budget. The annualized impact of this transfer is \$56,351.

D. FROM: 20A658 –Fiscal Certificate of Title **BA1200740**
CL498980 – Certificate of Title Administration Fund
Other Expenses \$ 46,752.52

TO: 20A658 –Fiscal Certificate of Title
FS109694 – Fiscal Operations – Title Bureau
Other Expenses \$ 46,752.52

The Certificate of Title Administration was reorganized from the Clerk of Courts to the Fiscal Office in 2011 pursuant to the County Charter §5.02(1). This budget adjustment request would transfer appropriation from the formerly used Clerk of Courts index code to the current Fiscal Office index code for Certificate of Title Administration. This \$46,752.52 appropriation was

obligated in the former index code for contractual services, primarily for rent. Those contractual obligations are now certified in the new Fiscal Office index code. Revenues come from fees for titling motor vehicles and boats.

E.	FROM:	01A001 – General Fund	BA1200708
		JC372060 – Juvenile Court - Legal	
		Other Expenses	\$ 20,000.00
	TO:	01A001 – General Fund	
		JC372060 – Juvenile Court - Legal	
		Capital Outlay	\$ 20,000.00

The request would transfer funds from other operating to capital to pay for the purchase of conference phones and three scanners for use by the Court. Funding comes from the General Fund.

F.	FROM:	21A421 – Youth Services Subsidy	BA1200749
		JC753228 – CBT-FY12-T303	
		Other Expenses	\$ 44,519.90
	TO:	21A421 – Youth Services Subsidy	
		JC753228 – CBT-FY12-T303	
		Personal Services	\$ 44,519.90

An appropriation adjustment to correct a typographical error on BA1200685 which passed on R2012-0168. The Juvenile Court appropriation requests for state fiscal year 2013 RECLAIM Ohio grants listed subobject 0300 (tuition reimbursement) instead of 0030 (salary). Funding comes from state grants from the Ohio Department of Youth Services.

G.	FROM:	21A047 – O'Neil Invest in Children & Pos Mom Init	BA1200590
		EC720854 – O'Neil Invest in Children & Positive Mom Initiative	
		Other Expenses	\$ 15,573.82
	TO:	21A047 – O'Neil Invest in Children & Pos Mom Init	
		EC720854 – O'Neil Invest in Children & Positive Mom Initiative	
		Personal Expenses	\$ 15,573.82

Request to transfer appropriation within this account in order to transfer an apportionment of authorized payroll expenses from Administrative Services account to the grant for three employees' for the period beginning January 1, 2012 through July 15, 2012. The total grant award in the amount of \$150,000.00 covers the period of August 01, 2011 to December 31, 2012 in support of the Positive Mom's Initiative.

GUIDESTAR
Nonprofit Report

Generated on October 03, 2012 at 9:45 AM EDT

VISITING NURSE ASSOCIATION OF CLEVELAND

Also Known As:
2500 E 22ND St
Cleveland, OH 44115

Institutional funders should note that an organization's inclusion on guidestar.org does not satisfy IRS Rev. Proc. 2011-33 for verifying charitable status and identifying supporting organizations.

Contact Information	
VISITING NURSE ASSOCIATION OF CLEVELAND	
Also Known As:	
Physical Address:	2500 E 22ND St Cleveland, OH 44115
Web Address:	www.vnachio.org
Telephone:	216-931-1300
Contact:	

At A Glance	
Formerly Known As:	
Category (NTEE):	E Health—General & Rehabilitative /E92 (Home Health Care (includes Visiting Nurse Associations))
Year Founded:	1949

Mission Statement
HOME HEALTH CARE

Impact Statement
This organization has not provided an impact statement.

Background Statement

Financial Data	FAQs on Financial Data Digitizing IRS Form 990 Data
To see financial data from prior years, subscribe to GuideStar Premium .	

Revenue and Expenses	
Revenue	
Contributions	--
Program Services	--
Membership Dues	--
Special Events	--
Other	--
Total Revenue	--
Expenses	
Program Services	--
Administrative Costs	--
Payments To Affiliates	--
Total Expenses	--
Assets & Liabilities	
Total Assets	--
Total Liabilities	--
Net Assets or Fund Balance at the end of year	--

Balance Sheet
Subscribe to GuideStar Premium to view this information, if available.

- [2009 Form 990](#)
- [2008 Form 990](#)
- [2007 Form 990](#)

Forms 990 Provided by the Nonprofit

Financial Statements

Subscribe to [GuideStar Premium](#) to view this information, if available.

Annual Reports

Formation Documents

Subscribe to [GuideStar Premium](#) to view this information, if available.

Program:

Budget:

Category:

Population Served:

Program Description:

Program Long-Term Success:

Program Short-Term Success:

Program Success Monitored by:

Program Success Examples:

Funding Needs

Volunteer Needs

Request for In-Kind Contributions

Organizational Statistics

Chief Executive

Board Chair

Board of Directors

Officers for Fiscal Year

Subscribe to [GuideStar Premium](#) to view this information, if available.

Highest Paid Employees & Their Compensation

Subscribe to [GuideStar Premium](#) to view this information, if available.

News

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0217

<p>Sponsored by: County Executive FitzGerald/County Sheriff and Department of Law</p>	<p>A Resolution approving a Collective Bargaining Agreement between Cuyahoga County and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, U.A.W. Region 2-B, covering approximately 18 employees in the classifications of Cooks, Laundry and Custodial Workers in the County Sheriff's Department, effective through 6/30/2015; directing that funds necessary to implement the Collective Bargaining Agreement be budgeted and appropriated; authorizing the County Executive to execute all documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.</p>
----------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

WHEREAS, the Cuyahoga County Department of Law has been engaged in collective bargaining negotiations with the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, U.A.W. Region 2-B, (hereinafter collectively referred to as "U.A.W. Region 2-B"), for a collective bargaining agreement ("CBA") covering approximately 18 employees in the Cuyahoga County Sheriff's Department, effective through June 30, 2015; and,

WHEREAS, the current CBA between Cuyahoga County and U.A.W. Region 2-B has been expired; and,

WHEREAS, the parties have met on multiple occasions to negotiate new terms and have reached a tentative agreement on a successor collective bargaining agreement; and,

WHEREAS, on or about August 23, 2012, the members of U.A.W. Region 2-B met and unanimously voted to ratify the proposed successor collective bargaining agreement in full; and,

WHEREAS, O.R.C. 4117.10 (B) requires that a public employer submit a request for funds necessary to implement an agreement, and for approval of any other matter requiring the approval of the appropriate legislative body to the legislative body within thirty days of the date on which the parties finalize the agreement, unless

otherwise specified or if the legislative body is not in session at the time, then within fourteen days after it convenes; and,

WHEREAS, O.R.C. 4117.10(B) further states that the legislative body must approve or reject the submission as a whole, and the submission is deemed approved if the legislative body fails to act within thirty days after the public employer submits the agreement; and,

WHEREAS, the Department of Law and the County Executive are recommending that Council approve the proposed CBA; and,

WHEREAS, it is necessary that this Resolution become immediately effective to ensure the efficient operation of the Cuyahoga County Sheriff's Department.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Cuyahoga County Council hereby approves the CBA between Cuyahoga County and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, U.A.W. Region 2-B, covering approximately 18 employees in the Cuyahoga County Sheriff's Department, effective through June 30, 2015, and authorizes the County Executive to execute all documents consistent with this Resolution.

SECTION 2. Funds necessary to implement the CBA between the County and the U.A.W. Region 2-B shall be budgeted and appropriated.

SECTION 3. It is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of the County. Provided that this Resolution receives the affirmative vote of eight members of Council, this Resolution shall become immediately effective upon the signature of the County Executive.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

Journal CC008
October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0218

<p>Sponsored by: County Executive FitzGerald/Clerk of Courts and Councilmembers Connally and Gallagher</p>	<p>A Resolution making awards on RQ24243 to various providers for debt collection services for the Cuyahoga County Clerk of Courts for the period 11/1/2012 - 10/31/2014; authorizing the County Executive to execute the revenue generating agreements and all other documents consistent with said awards and this Resolution; and declaring the necessity that this Resolution become immediately effective.</p>
-------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

WHEREAS, the County Executive/County Council has recommended awards on RQ24243 and approval of revenue generating agreements with various providers for debt collection services for the Clerk of Courts for the period 11/1/2012 - 10/31/2014 to the following vendors:

- A) NCO Financial Systems, Inc.,
- B) Weltman Weinberg & Reis CO, LPA; and,

WHEREAS, the Clerk of Courts is owed delinquent statutory fines and fees that are assessed by the Court of Common Pleas in the Civil, Criminal and Domestic Relations Divisions and the Court of Appeals; and,

WHEREAS, from 2002 to 2011, more than \$63.3 million dollars in delinquent accounts and uncollected costs are owed to the Clerk of Courts; and,

WHEREAS, pursuant to ORC Section 2335.24, the Clerk of Court "may enter into contracts with one or more public agencies or private vendors for the collection of amounts due under judgments for costs;" and,

WHEREAS, the vendors will be paid a fee equal to twenty-four percent on top of the debt to be collected from each debtor on each delinquent account referred to the firm, including specified costs outlined in the agreements; and,

WHEREAS, these are two year agreements with an option to renew by both parties; and,

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue without interruption, and to provide for the usual, daily operation of a county development.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Cuyahoga County Council hereby approves the County Executive's recommendation and authorizes awards on RQ24243 and approves the revenue generating agreements with various providers for debt collection services for the Clerk of Courts for the period 11/1/2012 - 10/31/2014 to the following individuals:

- A) NCO Financial Systems, Inc., and
- B) Weltman Weinberg & Reis Co, LPA.

SECTION 2. The County Executive is hereby authorized to execute the revenue generating agreements in connection with said awards and all other documents consistent with this Resolution.

SECTION 3. It is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue without interruption, and to provide for the usual, daily operation of a county department; therefore, this Resolution, provided it receives the affirmative vote of eight members of Council, shall become effective immediately upon the signature of the County Executive; otherwise it shall be in full force and effect from and immediately after the earliest time permitted by law.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

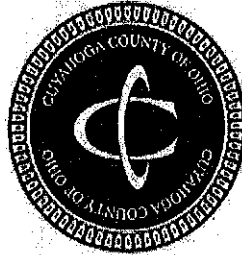
Date

Clerk of Council

Date

First Reading/Referred to Committee:
Committee(s) Assigned:

Journal _____
_____, 2012



Item Details:

Agency/Dept. Name:	Clerk of Courts	Agency/Dept. Head Name:	Gerald E. Fuerst
Type of Request:	Contract/Amendment		
Request Prepared by:	Keith Hurley	Telephone No.	443-7953

SUMMARY OF REQUESTED ACTION:

A. Scope of Work Summary

1. Clerk of Courts requesting approval of revenue generating contracts with NCO Financial Systems and Weltman Weinberg & Reis Co., LPA for \$0.00. The anticipated start and completion dates are 11/1/2012 - 10/31/2014. 2. The primary goal of the project is to provide services for the collection of delinquent court cost accounts.

B. Procurement

1. The procurement method for this project was an RFQ. This will result in generated revenue to the County. 2. The RFQ No. RQ24243 was closed on June 28, 2012. 3. There were 4 qualifications submitted for review, 2 qualifications were approved.

C. Contractor and Project Information 1. The address(es) of all vendors and/or

contractors is: NCO Financial Systems, Inc.
507 Prudential Road
Horsham, PA 19044
Council District: N/A Weltman Weinberg & Reis Co, LPA
323 West Lakeside Avenue, Suite 200
Cleveland, OH 44113
Council District #7

The chosen contractors will attempt to collect the full amount owed to the County on delinquent court cost accounts. The contractors will include a 24% fee on top of the debt to be collected from each debtor on each delinquent account referred to them by the Clerk of Courts. The percentage fee will not be collected until all amounts due to the County on the delinquent account are paid in full. All revenue generated will be transmitted to the County

Treasury for the General Fund.

PURPOSE/OUTCOMES - PRINCIPAL OWNER(S):

The purpose of these contracts is to generate revenue for the County's General Fund by attempting to collect outstanding Court costs owed to the County.

Explanation for late submittal:

Contract/Agreement Information:

Procurement Method:

Other:

Explanation for Increase/Decrease in \$ Amount for current request:

Financial Information:

Funding source: Explanation:

Total Amount Requested:

\$0.00

ATTACHMENTS:

Click to download:

- [Third party Debt Collection Contract NCO Financial Systems](#)
- [Third Party Debt Collection Contract Wellman Weinberg & Reiss](#)
- [RFQ score sheets](#)
- [Tab Sheet](#)

History

Time

9/27/2012 4:44 PM

Who

Office of Procurement &
Diversity

Clerk of the Board

Approval

Yes



**CUYAHOGA COUNTY
TABULATION OF QUALIFICATIONS RECEIVED**

DEPARTMENT NAME: County Executive / County Council **QUALIFICATIONS DUE:** June 28, 2012

RFQ TITLE: Collection Services for Cuyahoga County **RFQ #:** CC010-12-24243 **SBE:** 0%

TO BE COMPLETED BY OPD	TO BE COMPLETED BY SBE CONTRACT COMPLIANCE OFFICER					USER DEPT.	
	IG/ETHICS REGISTRATION COMPLETE	SBE SUBCONTRACTOR NAME AMOUNT & PERCENTAGE	SBE PRIME %	TOTAL SBE %	COMPLY Y/N		COMMENTS & INITIALS
Vendor Name & Address AllianceOne Receivable Management, Inc. 4850 Street Road E, Suite 300 Trevose, PA 19053							
Duncan Solutions, Inc. 633 W. Wisconsin Avenue, Suite 1600 Milwaukee, WI 53203							
NCO Financial Systems, Inc. 507 Prudential Road Horsham, PA 19044							
Weltman, Weinberg & Reis Co., L.P.A. 323 West Lakeside Avenue, Suite 200 Cleveland, OH 44113							

Department Director Name _____ Date _____
 Department Director Signature of Approval _____

Combined First Second Round Scoring for the Collection of Delinquent Court Costs

Total First Round Score T. McAleer Second Round Scoring A. Rocco Second Round Scoring Total First & Second Round Scoring Ranking

	Total First Round Score	T. McAleer Second Round Scoring	A. Rocco Second Round Scoring	Total First & Second Round Scoring	Ranking
AllianceOneReceivable Management, Inc.					
Section I - Respondents Background, Experience, & Qualifications	211				
Section II - Respondent's Proposed Approach	239				
Section III - Respondent's Proposed Compensation	52				
Grand Total	502	41	40	583	3

Total First Round Score T. McAleer Second Round Scoring A. Rocco Second Round Scoring Total First & Second Round Scoring Ranking

	Total First Round Score	T. McAleer Second Round Scoring	A. Rocco Second Round Scoring	Total First & Second Round Scoring	Ranking
NCO Financial Systems, Inc.					
Section I - Respondents Background, Experience, & Qualifications	220				
Section II - Respondent's Proposed Approach	235				
Section III - Respondent's Proposed Compensation	69				
Grand Total	524	42	48	614	1

Total First Round Score T. McAleer Second Round Scoring A. Rocco Second Round Scoring Total First & Second Round Scoring Ranking

	Total First Round Score	T. McAleer Second Round Scoring	A. Rocco Second Round Scoring	Total First & Second Round Scoring	Ranking
Weltman, Weinberg & Reis Co., L.P.A.					
Section I - Respondents Background, Experience, & Qualifications	230				
Section II - Respondent's Proposed Approach	225				
Section III - Respondent's Proposed Compensation	44				
Grand Total	499	44	49	592	2

Combined First Second Round Scoring for the Collection of Delinquent Court Costs

Total First &
Second Round
Scoring

A. Rocco Second
Round Scoring

T. McAleer Second
Round Scoring

Total First
Round Score

	Total First Round Score	T. McAleer Second Round Scoring	A. Rocco Second Round Scoring	Total First & Second Round Scoring	Ranking
Duncan Solutions, Inc.					
Section I - Respondents Background, Experience, & Qualifications	191				
Section II - Respondent's Proposed Approach	226				
Section III - Respondent's Proposed Compensation	60				
Grand Total	477	n/a	n/a	477	4

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0219

Sponsored by: County Executive/Department of Development	A Resolution authorizing the issuance and sale of health care and independent living facilities revenue bonds, Series 2012 (Eliza Jennings Senior Care Network Project), in an aggregate principal amount not to exceed \$25,000,000.00 for the purposes of (i) currently refunding bonds issued by the County, and (ii) paying certain costs of issuance; providing for the assignment of revenues for the payment of those bonds; authorizing the execution and delivery of Amendments to Base Leases, Amendments to Leases, Supplemental Trust Indentures, a Bond Purchase Agreement, a First Amended Assignment of Rights under Leases, a First Amended Assignment of Basic Rent and other instruments and documents in connection with the issuance of those bonds; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County of Cuyahoga, Ohio (the "Issuer"), a county and political subdivision in and of the State of Ohio (the "State"), is authorized and empowered by virtue of the laws of the State, including without limitation, Chapter 140 of the Ohio Revised Code and Section 133.51 of the Ohio Revised Code, as enacted pursuant to the provisions of Article VIII, Section 16 of the Ohio Constitution (together, the "Act"), among other things: (i) to acquire, construct, improve, furnish and equip Hospital Facilities and Independent Living Facilities, and to acquire by lease real estate within the boundaries of the Issuer and interests therein, including without limitation, improvements situated thereon comprising Hospital Facilities and Independent Living Facilities; (ii) to refund revenue bonds previously issued by the Issuer to reimburse the Borrowers (defined herein) for, and to pay, the "costs of hospital facilities," as defined in the Act, including the cost of independent living facilities, within the boundaries of the Issuer; (iii) to enter into lease agreements to provide for revenues to pay the principal of and interest and any premium on those revenue bonds; (iv) to secure those revenue bonds by a trust indenture and a separate supplemental trust indenture for each series of those revenue bonds, by the pledge and assignment of its rights under a lease agreement, by a pledge and lien on the hospital receipts and by an absolute and irrevocable assignment of certain funds to be held by the trustee under such trust indentures and

(v) to adopt this Resolution, to enter into the Supplemental Indenture, the Amendments to Base Leases, the Amendments to Leases, the Assignment of Rights Under Leases, the Assignment of Basic Rent and the Bond Purchase Agreement, all as hereinafter defined, and to execute and deliver certain other documents and instruments upon the terms and conditions provided herein and therein; and

WHEREAS, this Board, pursuant to the foregoing authority and at the request of the Borrowers, has heretofore determined and hereby determines to assist in refunding a portion of the revenue bonds previously issued by the Issuer for the purpose of acquiring, constructing, improving, furnishing and equipping real and personal property used for Hospital Facilities in accordance with the Leases, as amended pursuant to Amendments to Leases authorized herein, all for the purposes of better providing for the health and welfare of the people of the State and the Issuer by enhancing the availability, efficiency and economy of Hospital Facilities, and the services rendered thereby and of providing efficient operation of Hospital Facilities, by leasing them to the Borrowers and facilitating the financing of Hospital Facilities, to be available to or for the service of the general public without discrimination by reason of race, creed, religion, color, national origin or age;

WHEREAS, this Board held a public hearing on June 19, 2007 pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, for the purpose of informing interested parties of the proposed issuance of the Series 2007A Bonds and the Series 2007B Bonds, as defined herein, and to afford those parties an opportunity to express their views on the subject both orally and in writing;

WHEREAS, it is necessary that this Resolution become immediately effective in order to refund the Series 2007B Bonds (as hereinafter defined) at favorable interest rates.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. Definitions. In addition to the words and terms defined elsewhere in this Resolution, or by reference to the Leases or the Indenture, unless the context or use indicates clearly another meaning or intent:

“Act” means Chapter 140 of the Ohio Revised Code, as enacted or amended from time to time, and Section 133.51 of the Ohio Revised Code, as enacted pursuant to the provisions of Article VIII, Section 16 of the Ohio Constitution, as enacted or amended from time to time.

“Alternate Security” means an Alternate Security as defined in the Indenture.

“Amendments to Base Leases” means, collectively, each Amendment to Base Lease executed in connection with the delivery and execution of the Series 2012 Bonds.

“Amendments to Leases” means, collectively, each Amendment to Lease executed in connection with the delivery and execution of the Series 2012 Bonds.

“Authorized Borrower Representative” means the person designated from time to time by the Borrowers as their representative.

“Bank Rate” means the Bank Rate as defined in Supplemental Indenture No. 3.

“Base Leases” means, collectively, the Series 1999 Base Lease, the Series 2001 Base Lease and the Series 2004 Base Lease, as the same have been and may be amended and supplemented from time to time.

“Basic Rent” means the amounts necessary to make the deposits required in the Indenture to be made to the Special Funds and any other amounts required under the Leases to be paid as Basic Rent on or prior to the respective dates set forth in the Leases.

“Beneficial Owner” means, with respect to the Bonds, a Person owning a Beneficial Ownership Interest therein, as evidenced to the satisfaction of the Trustee.

“Beneficial Ownership Interest” means the beneficial right to receive payments and notices with respect to the Bonds which are held by the Depository under a book entry system.

“Bonds” means the Series 2012 Bonds.

“Bond Fund” means the Bond Fund created in Section 5.01 of the Trust Indenture.

“Bond Purchase Agreement” means the Series 2012 Bond Purchase Agreement between the Issuer and the Original Purchaser, and approved by the Borrowers.

“Bond Service Charges” means, for any applicable time period or date, the principal (including any Mandatory Sinking Fund Requirements), interest, and redemption premium, if any, required to be paid by the Issuer on the Bonds pursuant to the Indenture. In determining Bond Service Charges accruing for any period or due and payable on any date, Mandatory Sinking Fund Requirements accruing for that period or due on that date shall be included and principal

maturities for which, and to the extent, Mandatory Sinking Fund Requirements were imposed in a prior period or for a prior date shall be excluded.

“book entry form” or “book entry system” means, with respect to the Bonds, a form or system, as applicable, under which (i) the Beneficial Ownership Interests may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are registered only in the name of a Depository or its nominee as Bondholder, with the physical Bond certificates “immobilized” in the custody of the Depository. The book entry system, maintained by and the responsibility of the Depository and not maintained by or the responsibility of the Issuer or the Trustee, is the record that identifies, and records the transfer of the interests of, the owners of book entry interests in the Bonds.

“Borrower” means, as the context may provide, any of the Borrowers acting pursuant to the Borrower Documents to which it may be a party.

“Borrowers” means collectively, Devon Oaks Assisted Living Corporation, an Ohio nonprofit corporation, Eliza Jennings, Inc., an Ohio nonprofit corporation, and Eliza Jennings Home, an Ohio nonprofit corporation, no part of the net earnings of any of which inures or may lawfully inure to the benefit of any private shareholder or individual and which has authority to own or operate Hospital Facilities, or which provides services to one or more other hospital agencies and which is qualified to do business in the State, and their lawful successors and assigns, including any surviving, resulting or transferee corporations as provided in the Leases, as a lessee thereunder.

“Borrower Documents” means the Base Leases, the Amendments to Base Leases, the Leases, the Amendments to Leases, the Bond Purchase Agreement, the Master Indenture and the Master Indenture Security Documents.

“Business Day” means any day of the year other than (i) a Saturday, Sunday or legal holiday in the States of Illinois, Ohio or New York, or a day on which the Trustee, any Paying Agent, the Registrar, the Tender Agent or the Bank is closed or banking institutions located in the States of Illinois, Ohio or New York and chartered by the States of Illinois, Ohio or New York or the United States of America are authorized to close or (ii) any day on which the New York Stock Exchange is closed.

“Certificate of Award” means the Series 2012 Certificate of Award, defined in Section 3 hereof and authorized pursuant to Section 4 hereof.

“Clerk” means the Clerk of the County Council of the Issuer.

“Code” means the Internal Revenue Code of 1986, the applicable regulations (whether proposed, 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.

“Defeasance Account” means the Defeasance Account created by the Indenture.

“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, and to effect transfers of book entry interests in Bonds in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Executive” means the County Executive.

“First Amended Assignment of Rights Under Leases” means the Assignment of Rights Under Leases dated as of November 1, 2012, between the Issuer and the Trustee, as the same may be amended or supplemented.

“First Amended Assignment of Basic Rent” means the Assignment of Basic Rent dated as of November 1, 2012, from the Issuer to the Trustee, as the same may be amended and supplemented.

“Fiscal Officer” means the County Fiscal Officer or his duly appointed deputy.

“Holder” means the person in whose name a Bond is registered on the Register for which provision is made in the Indenture.

“Hospital Facilities” means the buildings, structures and other improvements, additions thereto and extensions thereof, furnishings, equipment and real estate and interests therein, all or any part of the Costs of which are at any time authorized by the Act to be financed by the issuance of Bonds or other obligations of the Issuer thereunder, together with all appurtenant facilities and properties in which the Issuer has acquired an interest or hereafter shall acquire an interest, including Independent Living Facilities.

“Hospital Receipts” means Hospital Receipts as defined in the Indenture.

“Indenture” means the Trust Indenture dated as of September 1, 2007 between the Issuer and the Trustee, as the same may be amended and supplemented from time to time, including but not limited to Supplemental Indenture No. 1 and Supplemental Indenture No. 3.

“Independent Living Facilities” means “independent living facilities” as defined in Section 140.01, Ohio Revised Code.

“Issuer” means the County of Cuyahoga, Ohio, a county and political subdivision in and of the State.

“Issuer Documents” means this Bond Legislation, the Leases, Amendments to Leases, the Base Leases, the Amendments to Base Leases, the Indenture, Supplemental Indenture No. 3, the Letter of Representations, the First Amended Assignment of Rights Under Leases and the First Amended Assignment of Basic Rents; provided that when reference is made herein to the execution and delivery of the Issuer Documents, with respect to this Resolution, that reference means instead its adoption.

“Leases” means, collectively, the Series 1999 Lease, the Series 2001 Lease and the Series 2004 Lease, as the same have been and may be amended and supplemented from time to time.

“Leased Premises” means the Leased Real Property and the Project, collectively constituting Hospital Facilities.

“Leased Real Property” means the real property described in the Leases, together with any substitutions therefor or additions thereto, less any removals therefrom from time to time as provided for and permitted by the Leases.

“Legislative Authority” means the County Council of the Issuer.

“Letter of Representations” means a blanket letter of representations from the Issuer to the Depository.

“Master Indenture” means the Master Open-End Indenture of Mortgage and Security Agreement between the initial members of the Obligated Group and the Master Trustee, dated as of July 1, 1988, as heretofore amended and supplemented and as further supplemented from time to time, including by Supplemental Master Indenture No. 8.

“Master Indenture Security Documents” means any mortgage on, security interest in, or pledge, hypothecation, assignment or other transfer of any real, personal or real and personal property, tangible or intangible, given from time to time to the Master Trustee by the Borrowers or other members of the Obligated Group as security for the obligations under the Master Indenture.

“Master Trustee” means U.S. Bank National Association, and any successor Master Trustee, as determined or designated under or pursuant to the Master Indenture.

“Maximum Rate” means, with respect to the Series 2012 Bonds, twelve percent (12.0%) per annum.

“Obligated Group” means the Obligated Group as defined in the Master Indenture.

“Original Purchaser” means, as to the Bonds, Huntington National Bank.

“Project” means collectively, the Series 1999 Project, the Series 2001 Project, the Series 2004 Project and the Series 2007 Project.

“Purchase Price” means the purchase price of the Bonds specified in the Certificate of Award, which shall be no less than the par amount thereof, plus accrued interest from the dated date of the Bonds to the date of delivery and payment for the Bonds by the Original Purchaser.

“Remarketing Agent” means, as to the Bonds, initially, B.C. Ziegler and Company, Chicago, Illinois, and upon resignation or removal, any Person meeting the qualifications of and designated from time to time to act as Remarketing Agent under the Indenture.

“Series 1999 Base Lease” means the Amended, Restated and Consolidated Base Lease dated as of January 15, 1999 between the Issuer, Eliza Jennings, Inc. and Olmsted Health and Services Corporation and Olmsted Residence Corporation, as amended or supplemented from time to time in accordance with its terms.

“Series 1999 Lease” means the Amended and Restated Lease dated as of January 15, 1999, between Eliza Jennings, Inc., as lessee and the Issuer, as lessor, as the same may be amended or supplemented from time to time in accordance with the terms thereof.

“Series 1999 Project” means the Project as defined in the Series 1999 Lease.

“Series 2001 Base Lease” means the Base Lease dated as of May 1, 2001 between the Issuer, as lessee, and Eliza Jennings Home, as lessor, as amended or supplemented from time to time in accordance with its terms.

“Series 2001 Lease” means the Lease dated as of May 1, 2001, between Eliza Jennings Home, as lessee, and the Issuer, as lessor, as the same may be amended or supplemented from time to time in accordance with the terms thereof.

“Series 2001 Project” means the Project as defined in the Series 2001 Lease.

“Series 2004 Base Lease” means the Base Lease dated as of April 1, 2004 between the Issuer, as lessee, and Devon Oaks Assisted Living Corporation, as lessor, as amended or supplemented from time to time in accordance with its terms.

“Series 2004 Lease” means the Lease dated as of April 1, 2004, between Devon Oaks Assisted Living Corporation, as lessee, and the Issuer, as lessor, as the same may be amended or supplemented from time to time in accordance with the terms thereof.

“Series 2004 Project” means the Project as defined in the Series 2004 Lease.

“Series 2007 Bonds” means, collectively, the Series 2007A Bonds, the Series 2007B Bonds and the Series 2007C Bonds.

“Series 2007 Project” means the Hospital Facilities, including Independent Living Facilities, acquired, constructed, improved, furnished, rehabilitated and equipped with a portion of the proceeds of the Series 2007 Bonds.

“Series 2007A Bonds” means the Issuer’s Health Care and Independent Living Facilities Fixed Rate Revenue Bonds, Series 2007A (Eliza Jennings Senior Care Network Project).

“Series 2007B Bonds” means the Issuer’s Health Care and Independent Living Facilities Variable Rate Demand Revenue Bonds, Series 2007B (Eliza Jennings Senior Care Network Project).

“Series 2007C Bonds” means the Issuer’s Health Care and Independent Living Facilities Variable Rate Demand Taxable Revenue Bonds, Series 2007C (Eliza Jennings Senior Care Network Project), which Series 2007C Bonds have been paid and discharged and are no longer Outstanding.

“Series 2012 Bonds” means the Issuer’s Health Care Facilities Variable Rate Demand Refunding Revenue Bonds, Series 2012 (Eliza Jennings Senior Care Network Project).

“Supplemental Indenture No. 1” means Supplemental Trust Indenture No. 1, dated as of September 1, 2007, by and between the Issuer and the Trustee and relating to the issuance of the Series 2007A Bonds, and any amendment or supplement thereto.

“Supplemental Indenture No. 3” means Supplemental Trust Indenture No. 3, dated as of November 1, 2012, by and between the Issuer and the Trustee and relating to the issuance of the Series 2012 Bonds, and any amendment or supplement thereto.

“Supplemental Master Indenture No. 8” means Supplemental Master Indenture No. 8, dated as of November 1, 2012, by and between the Obligated Group and the Master Trustee.

“Special Funds” means collectively, the Bond Fund and the Construction Fund established under the Indenture.

“State” means the State of Ohio.

“Tender Agent” means the Person designated in the applicable Resolution, Certificate of Award or Supplemental Indenture, and any successor Tender Agent as determined or designated under or pursuant to the Indenture.

“Trustee” means U.S. Bank, National Association, and any successor Trustee, as determined or designated under or pursuant to the Indenture.

Words and terms used herein with initial capital letters and not herein defined have the meaning given to them in the Indenture.

The captions and headings in this Resolution are solely for convenience of reference and do not define, limit or describe the scope or intent of any provisions or Sections of this Resolution.

SECTION 2. Findings and Determinations; Authorization of the Bonds.

This Council finds and determines based upon representations of the Borrowers and the advice of Bond Counsel, that: (a) there is a substantial need within the Issuer to better provide for the health and welfare of the people of the State and the Issuer by enhancing the availability, efficiency and economy of Hospital Facilities and the services rendered thereby, and to facilitate the financing of those Hospital Facilities, to provide health care and other services to the residents of the Issuer available for the service of the general public without discrimination by reason of race, creed, color or national origin, religion or age and at the lowest practicable cost; (b) the Base Leases and the Leases and the Issuer's execution and delivery, will promote the public purpose stated in Section 140.02 of the Ohio Revised Code and restated in the preceding clause (a), and the Issuer will be duly benefited thereby, (c) the Project consists of Hospital Facilities and (d) it is necessary to, and the Issuer shall, issue, sell and deliver, as provided and authorized herein and in the Indenture, pursuant to the authority of the Act, Series 2012 Bonds in an aggregate principal amount not to exceed \$25,000,000, for the purpose of providing funds to (i) currently refund the outstanding principal amount of the Issuer's Series 2007B Bonds (the “Refunded Bonds”), and (ii) pay certain expenses incurred in connection with the issuance of the Bonds.

SECTION 3. Terms and Provisions of the Bonds.

(a) Generally. The Bonds shall be designated “County of Cuyahoga, Ohio Health Care and Independent Living Facilities Variable Rate Demand Refunding Revenue Bonds, Series 2012 (Eliza Jennings Senior Care Network Project)”.

(b) Form of Bonds. The Series 2012 Bonds (i) shall be issuable only in fully registered form and substantially as set forth in Exhibit A attached to Supplemental Indenture No. 3, (ii) shall be exchangeable only for Series 2012 Bonds of authorized denominations, as provided in the Indenture; (iii) shall be numbered in a manner determined by the Trustee which will distinguish each Series 2012 Bond from each other Series 2012 Bond; (iv) shall be in the denominations for which provision is made and which are permitted by the Indenture; (v) shall be dated as specified in the Certificate of Award, provided that such date or dates shall be no later than December 31, 2012; (vi) if requested by the Original Purchaser, shall be initially issued to only to a Depository for holding in a book entry system; (vii) shall mature on such dates and in such principal amounts as may be fixed by the Fiscal Officer in the 2012 Certificate of Award, provided that the final maturity shall not be later than May 15, 2043; (viii) shall be subject to optional redemption, extraordinary optional redemption and mandatory redemption as provided in the Indenture; and (ix) shall bear interest, payable 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 the date of the Series 2012 Bonds.

Principal of and premium, if any, and interest on the Bonds shall be payable as provided in the Indenture. The Bonds shall be registered in the name of the Holder or, if requested by the Holder, in the name of the Depository or its nominee, as Holder, and immobilized in the custody of the Depository, and the Bonds shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository as referred to in subsection (e) of this Section 3, without further action by the Borrowers.

(c) Execution. The Bonds shall be signed by the Executive and the Fiscal Officer in their official capacities (provided that either or both of those signatures may be facsimiles). In case any officer, whose signature or facsimile thereof shall appear on the Bonds, shall leave office prior to the issuance of the Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until after that time.

(d) Interest Rates. The initial interest rate on the Series 2012 Bonds shall be the Bank Rate determined as provided in the Trust Indenture and Supplemental Indenture No. 3, which interest rate shall not exceed the Maximum Rate established for the Bonds. While the Series 2012 Bonds bear interest at the Bank Rate, interest shall be payable on the fifth day of each month.

Pursuant to Supplemental Indenture No. 3, the Issuer has the option to convert the interest rate mode on the Series 2012 Bonds to other interest rate modes, including (each as defined in Supplemental Indenture No. 3) the Weekly Rate, the One Month Interest Rate, the Three Month Interest Rate, the Six Month Interest Rate, the One Year Interest Rate, the Five Year Interest Rate or the Fixed Interest Rate. While the Series 2012 Bonds bear interest at the Six Month Interest Rate, the One Year Interest Rate, the Five Year Interest Rate or the Fixed Interest

Rate, interest is payable on the first day of each May and November, and while the Series 2012 Bonds bear interest at the Weekly Rate, the One Month Interest Rate or the Three Month Interest Rate, interest in such Interest Rate Mode is payable on the first Business Day of each month.

(e) Appointment of Remarketing Agent. The Issuer hereby appoints Ziegler Capital Markets, a division of B.C. Ziegler and Company, Chicago, Illinois, as the initial Remarketing Agent for the Series 2012 under the Indenture.

(f) Book-entry System. If the Bonds are issued to a Depository and the Depository determines not to continue or if the Borrowers determine it is not in their best interest or the best interest of the Beneficial Owners for the Depository to continue to act as a Depository for the Bonds for use in a book entry system, the Borrowers, after written notice to the Issuer, may attempt to have established a securities depository/book entry system relationship with another Depository under this Resolution. If the Borrowers do not or are unable to do so, the Issuer and the Trustee, after the Trustee has made provision for notification of the Beneficial Owners by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository, and authenticate and deliver Bond certificates, in fully registered form and in the authorized denomination to the assignees of the Depository or its nominee or the Beneficial Owner, all at the cost and expense (including costs of printing or otherwise preparing, and delivering, replacement Bonds) of the Borrowers.

SECTION 4. Sale of the Bonds; Certificate of Award; Official Statement. The Bonds shall be sold and awarded to the Original Purchaser, in accordance with the terms of this Resolution, the Indenture and the Bond Purchase Agreement, at the Purchase Price, as defined in the Certificate of Award, provided that the Purchase Price shall not be less than the principal amount of the Bonds, together with accrued interest on the Bonds from their date to the date of their delivery and payment therefor.

It is determined hereby, based upon the advice of Bond Counsel and representations of the Borrowers that the Purchase Price and the manner of sale and the terms of the Bonds as provided in this Ordinance, the Bond Purchase Agreement, and the Indenture, are consistent with all legal requirements and will carry out the public purposes of the Act.

The award shall be further evidenced by the Certificate of Award which shall determine and state (i) the Purchase Price of Bonds to be issued, (ii) the principal maturities of the Series 2012 Bonds, (iii) the mandatory sinking fund requirements of the Series 2012 Bonds, if any, and (iv) any other provisions of the Bonds deemed necessary or appropriate by the officer or officers of the Issuer executing and delivering the Certificate of Award, and the Issuer's legal counsel, and not contrary to this Resolution or adverse to the Issuer. The Certificate of

Award shall be executed by the Executive or the Fiscal Officer, or of the Issuer, alone or in conjunction with either of the foregoing, and execution and delivery of the Certificate of Award by any such officer or officers shall be deemed as conclusive that all matters set forth in the Certificate of Award are not contrary to this Resolution or adverse to the Issuer.

The Executive, the Fiscal Officer or the Clerk are authorized and directed, alone or together, to make the necessary arrangements with the Original Purchaser to establish the date, location, procedures and conditions for the delivery of the Bonds to the Original Purchaser and to take all steps necessary to effect due execution, authentication and delivery of the Bonds to the Original Purchaser under the terms of this Resolution and the Certificate of Award.

SECTION 5. Allocation of Proceeds of Bonds. The proceeds of sale of the Bonds (including, without limitation, premium, if any, and interest accrued thereon) shall be allocated and deposited in accordance with the Indenture.

All funds, accounts and subaccounts contemplated in the Indenture to be created are authorized and directed hereby to be created and shall be used without further legislative action for the purposes specified in the Indenture.

SECTION 6. Security for the Bonds. To the extent and except as otherwise provided under the Indenture, (i) the Bond Service Charges on the Bonds shall be equally and ratably payable solely from the Hospital Receipts, the Special Funds and from any amounts payable pursuant to the Leases, and (ii) the payment of Bond Service Charges on the Bonds shall be secured by the absolute and irrevocable assignment of the Hospital Receipts and the Special Funds and secured by the Indenture, including the assignment of the Basic Rent under the Leases. All Basic Rent shall be paid by the Borrowers directly to the Trustee for the account of the Issuer.

Anything in the Resolution, the Bonds or the Indenture to the contrary notwithstanding, the Bonds do not and shall not represent or constitute a general obligation, debt or bonded indebtedness of the Issuer, or a pledge of the faith and credit or moneys of the Issuer, and the Holders of the Bonds shall not be given and shall not have any right to have excises or taxes levied by the Issuer for the payment of Bond Service Charges thereon. The Bonds shall contain a statement to that effect and to the effect that the Bonds are payable, solely from the Hospital Receipts and from any other moneys paid by the Borrowers or obtained by the Trustee upon the exercise of rights and remedies under the Issuer Documents.

SECTION 7. Covenants and Agreements of Issuer. In addition to the other covenants of the Issuer herein and in the Issuer Documents, the Issuer further covenants and agrees as follows:

(a) Authority and Actions. The Issuer is, and upon delivery of the Bonds will be, duly authorized by the laws of the State, particularly and without limitation the Act, to issue the Bonds, to execute and deliver the Issuer Documents, the Bond Purchase Agreement and other instruments and documents to which it is a party, to provide the security for payment of the Bond Service Charges on the Bonds in the manner and to the extent set forth herein and in the Indenture, and to cause the refunding of the Series 2007B Bonds, all as authorized by this Board. All actions on the part of the Issuer for the issuance of the Bonds and the execution and delivery of the Issuer Documents, the Bond Purchase Agreement and such other instruments and documents have been or will be duly and effectively taken. The Bonds will be valid and enforceable special limited obligations of the Issuer according to the terms thereof. Each duty of the Issuer and of its officers and employees undertaken pursuant to the Bonds, the Issuer Documents and the Bond Purchase Agreement is a duty specifically enjoined by law pursuant to Section 140.06(J), Ohio Revised Code, upon the Issuer and each of those officers and employees having authority thereunder or by provision of law to perform the duty, resulting from an office, trust or station, within the meaning of Section 2731.01, Ohio Revised Code, providing for enforcement by writ of mandamus.

(b) Transcript. The Clerk shall furnish to the Original Purchaser a true transcript of proceedings, certified by the Clerk, of all proceedings had with reference to the issuance of the Bonds, together with such information from the records as is necessary to determine the regularity and validity of the issuance of the Bonds.

(c) Further Assurances. The Issuer shall do all things and take all actions on its part necessary within its legal authority and control to comply with obligations, duties and responsibilities on its part under the Issuer Documents. Nothing herein or in the Issuer Documents shall be construed as requiring the Issuer to operate the Leased Premises or to use or pledge any moneys from any source other than Hospital Receipts or the Alternate Security as provided in the Indenture.

(d) No Pecuniary Liability of the Issuer. No provision, covenant, or agreement contained in this Resolution, the Issuer Documents, the Bond Purchase Agreement, or other documents, and no obligation herein imposed upon the Issuer, or the breach thereof, shall constitute an indebtedness of the Issuer or the State of Ohio or any political subdivision thereof within the meaning of any Ohio constitutional provision or statutory limitation or shall constitute or give rise to a pecuniary liability of the Issuer or the State of Ohio or any political subdivision thereof or a charge against its general credit or taxing powers. In making the agreements, provisions and covenants set forth in this Resolution, the Issuer Documents, the Bond Purchase Agreement, or other documents, the Issuer has not obligated itself, except to the extent that the Issuer is authorized to act pursuant to Ohio law and except with respect to the Hospital Receipts. The Issuer and any of its officials, officers or employees shall have no monetary liability

arising out of the obligations of the Issuer hereunder or in connection with any covenant, representation or warranty made by the Issuer herein or any of the Issuer Documents described in Section 8 of this Resolution, and neither the Issuer nor its officials, officers or employees shall be obligated to pay any amounts in connection with the transactions contemplated hereby other than from Hospital Receipts or other moneys received from the Borrowers.

SECTION 8. Issuer Documents. To provide for the issuance and sale of the Bonds, the refunding of the outstanding principal amounts of the Series 2007B Bonds, and the consummation of the transactions contemplated herein, the Executive, the Fiscal Officer and any other appropriate officer of the Issuer is authorized and directed to execute, acknowledge and deliver, for and in the name and on behalf of the Issuer, each Issuer Document and the Bond Purchase Agreement in substantially the respective forms thereof submitted to this Legislative Authority (except that with respect to this Resolution, that authority and direction refers to certification of the adoption of this Resolution) subject to such changes as are requested and/or approved by the Issuer, including, but not limited to, certain provisions in the Leases that require the Borrowers to provide community benefits in a manner satisfactory to the Issuer.

The Issuer Documents and the Bond Purchase Agreement are approved with changes therein which are not inconsistent with this Resolution, which are not adverse to the Issuer, which are permitted by the Act, and which are approved by the officer or officers executing the respective Issuer Documents and the Bond Purchase Agreement and the Issuer's legal counsel. The approval of those changes by that officer or those officers, and the character of those changes as not being adverse to the Issuer, shall be evidenced conclusively by the execution and delivery of the respective Issuer Documents and the Bond Purchase Agreement by that officer or those officers.

SECTION 9. Other Documents. The Executive, the Fiscal Officer, the Clerk and any other appropriate officer of the Issuer, alone or in conjunction with any of the foregoing, are authorized and directed to execute, deliver and, if applicable file, for and in the name and on behalf of the Issuer, any certifications, financing statements, assignments and other instruments and documents which are necessary and appropriate to perfect the assignments contemplated in the Indenture and to consummate the transactions contemplated in the Issuer Documents, the Bond Purchase Agreement and the Bonds. Those certifications and other instruments and documents include, without limitation, an appropriate certificate under Section 149(e) of the Code, a report on Form 8038 and any other certifications and forms necessary or advisable under the Code and a certification by the Clerk of the transcript of proceedings relating to the issuance of the Bonds.

SECTION 10. Lien of Pledge Hereunder. As provided in Section 140.06 of the Act, the Hospital Receipts are subject to the lien of the pledge hereunder and under the Indenture without any physical delivery of the Hospital Receipts or

further act, and the lien of that pledge is valid and binding against all parties having claims of any kind against the Issuer or the Borrowers (irrespective of whether those parties have notice of such pledge), and creates a perfected security interest for all purposes of Chapter 1309, Ohio Revised Code, without the necessity for separation or delivery of the Hospital Receipts or for the filing or recording of the Indenture or any other resolution or instrument by which that pledge is created or any certificate, statement or other document with respect to that pledge. The pledge of and lien on the Hospital Receipts under the Indenture shall be effective and the money therefrom and thereof may be applied to the purposes for which pledged without necessity for any further act of appropriation.

SECTION 11. Release of Leased Premises. Consistent with the provisions of the Base Leases and the Leases, the Base Leases and the Leases may be amended, at any time and from time to time, to effect the release of and removal from the leasehold estates created thereby of any part of or interest in the Leased Premises and the transfer thereof to the applicable Borrowers, provided, in the opinion of Bond Counsel, such release shall not cause the Bonds to become taxable.

No further legislative action of the Issuer shall be required to authorize or effect the release or removal of all or portions of the Leased Premises, or granting or modifying interests therein, as contemplated by the Base Leases and the Leases, and the Executive and the Fiscal Officer shall be and they hereby are authorized and directed to execute and deliver, alone or in combination with any other such official, any and all documents or instruments necessary or appropriate, as determined by such official or officials, to effect such release or removal, or such granting or modifying of interests in the Leased Premises.

SECTION 12. Compliance with Open Meeting Requirements. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Board and of any of its committees that resulted in those formal actions, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22, Ohio Revised Code.

SECTION 13. Immediately Effective. It is necessary that this Resolution become immediately effective in order to provide for the refunding of the Series 2007B Bonds at favorable interest rates. Provided that this Resolution receives the affirmative vote of eight members of Council, this Resolution shall become immediately effective upon the signature of the County Executive.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

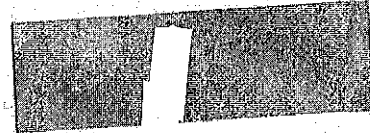
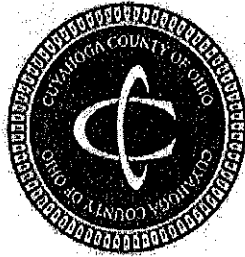
Date

Clerk of Council

Date

First Reading/Referred to Committee:
Committee(s) Assigned:

Journal _____
_____, 2012



Item Details:

Agency/Dept. Name:	Department Development	of Agency/Dept. Head Name:	Larry Benders, Director
Type of Request:	Other		
Request Prepared by:	Sara Parks Jackson	Telephone No.	216-443-8160

SUMMARY OF REQUESTED ACTION:

A. Scope of Work:

1. Department of Development and Calfee Halter requesting an ordinance authorizing the issuance and sale of health care and independent living facilities revenue bonds, Series 2012 (Eliza Jennings Senior Care Network Project), in an aggregate principal amount not to exceed \$25,000,000 for the purposes of currently refunding bonds issued by the County, and (ii) paying certain costs of issuance; providing for the assignment of revenues for the payment of those bonds; and authorizing the execution and delivery of Amendments to Base Leases, Amendments to Leases, Supplemental Trust Indentures, a Bond Purchase Agreement, a First Amended Assignment of Rights under Leases, a First Amended Assignment of Basic Rent and other instruments and documents in connection with the issuance of those bonds, and declaring the necessity that this Ordinance become immediately effective.
2. The primary goals of the project is to reduce the original bond debt through the refunding of the bonds to obtain a lower interest rate. The refunding of the bonds will allow the organization to retain 360 jobs in Cuyahoga County. The lower interest rate allows the organization to continue to provide care to over 1,000 seniors.
3. The project and its funding is authorized under ORC 140.06.

B. Procurement
Non-applicable

C. Contractor and Project Information
Contractor:

Eliza Jennings Senior Care Network
14701 Detroit Avenue
Suite 620
Lakewood, Ohio 44107

2. Deborah Lewis Hiller
President and CEO

3a.
Projects:

Eliza Jennings
10603 Detroit Avenue
Cleveland, Ohio 44102
County Council District 3

The Renaissance
26376 John Road
Olmsted Township, Ohio 44138
County Council District 5

Devon Oaks
2345 Crocker Road
Westlake, Ohio 44145
County Council District 1

PURPOSE/OUTCOMES - PRINCIPAL OWNER(S):

The purpose of the bond refunding is to reduce the original bond debt through the refunding of the bonds to obtain a lower interest rate.

The refunding of the bonds will allow the organization to retain 360 jobs in Cuyahoga County. The lower interest rate allows the organization to continue to provide care to over 1,000 seniors

Eliza Jennings Senior Care Network
Deborah Lewis Hiller
President and CEO
14701 Detroit Avenue
Suite 620
Lakewood, Ohio 44107

Explanation for late submittal:

Contract/Agreement Information:

--

Procurement Method:

Other

Explanation for Increase/Decrease in \$ Amount for current request:

Financial Information:

Funding source:

Other

Explanation:

Private Activity Bonds

Total Amount Requested:

\$

ATTACHMENTS:

Click to download

[Draft Bond Resolution](#)

[Board of Trustees](#)

History

Time

Who

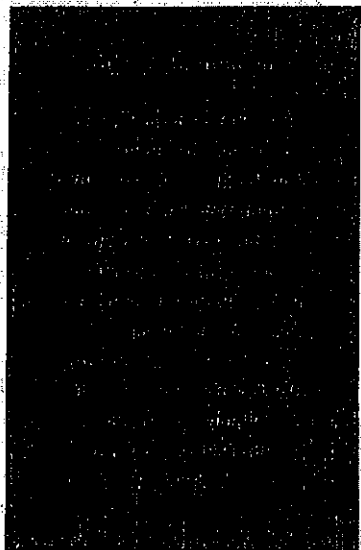
Clerk of the Board

Approval

Home	Who We Are	Our Services	Our Communities	SAIDG by Kumon	FAQs, News & Resources	Contact Us	Employment & Volunteering
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The Eliza Jennings legacy began in 1887 with the philanthropy of our benefactress, Eliza Wallace Jennings, who opened a home in 1888, intending to care for women of all ages. Eliza's legacy of philanthropy and concern for older adults lives today, 120 years later, as a cornerstone of our organization and in our mission to serve Cleveland's older adults.

We oversee a range of communities including independent living, assisted living, rehabilitation, adult day care, home health care and memory support care.

Board of Trustees

With over 90 years of collective experience, our Board brings extensive expertise and understanding of its responsibilities to its role in this not-for-profit organization.

Click on the name of a Trustee to view the full description.

Allyn R. Adams



Allyn R. Adams, CPA, was appointed to the Board of Trustees in 2008. He retired from Deloitte & Touche, LLP in 2005 where he was a senior audit partner. He is the President of the Educational Community Foundation for the Berea School District, Treasurer of the Berea City Club and Rotary Club of Berea, Chair of Ohio CPA/PAC and a member of other not-for-profit and corporate boards. Mr. Adams currently chairs the Eliza Jennings Quality Assessment Committee.

Richard Fletcher



Richard Fletcher, MBA, has been a member of the Board of Trustees since 1991. He is Senior Vice President at Baldwin-Wallace College in Berea, Ohio. Mr. Fletcher was a previous Board Chair and is currently a member of our Development and Long-Range Planning Committees.

Alayne Fodor

Alayne Fodor, MBA, was appointed to the Board in July 2010. She currently serves as Vice President of Fairview Hospital. Her affiliations include the American College of Healthcare Executives, Cuyahoga Community College Physician Assistant Program Advisory Committee, Wastlake Porter Public Library Board of Trustees and the Recovery Resources Board Finance Committee. Ms. Fodor is a member of our Quality Assessment Committee.



Carol Hall



Deborah Lewis Hiller



John Hunger



Gerrit Kuechle



Paul D. McGrady, Jr.

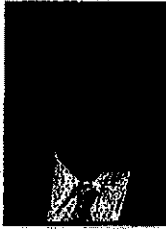
Carol Hall has been a Trustee since 1990. She is also a member of the Lakewood Hospital Foundation, the Cleveland Zoological Society and the Women's Committee of the Cleveland Orchestra. Mrs. Hall serves on our Development Committee.

Deborah Lewis Hiller was appointed to the Board of Trustees in 1983 and was elected President and Chief Executive Officer in 1993. She has a Juris Doctor degree from Cleveland-Marshall College of Law, and is the Vice Chair on the Board of Directors LeadingAge Ohio, the advocate of not-for-profit services for older Ohio, and a member of the Steering Committee for the LeadingAge Public Policy Congress. Ms. Hiller is also a Director of Southwest General Health Center.

John Hunger, CPA, has served on the Board since 1994. He was formerly associated with Coopers & Lybrand and is the Treasurer and Chief Financial Officer of World Shipping, Inc., an international marine transportation services company. He is a former Board Chair and Treasurer for Eliza Jennings and has served as Chair of our Finance and Long-Range Planning Committees. A graduate of Ohio Wesleyan University, Mr. Hunger now sits on the Finance Committee.

Gerrit Kuechle has been on the Board since 1997. He is the President of National Associates, Inc. and an enrolled actuary. He is also a member of the American Academy of Actuaries, the American Society of Pension Actuaries, and the American and Ohio Bar Associations. Mr. Kuechle previously served as our Board Chair and is now on the Finance and Long-Range Planning Committees.

Paul D. McGrady, Jr. is a former Director of Legal Affairs for Eliza Jennings. He is an expert in intellectual property law, practicing in Chicago, and the author of *McGrady on Domain Names*, the definitive treatise on domain name law. Mr.



McGrady serves as adjunct professor of law at DePaul University College of Law and is a frequent lecturer on internet-related aspects of intellectual property. He earned a Juris Doctor degree from DePaul University College of Law and a bachelor of arts degree from Cedarville University. He now serves on our Development Committee.

Nancy Oatey McMillan



Nancy Oatey McMillan was elected to the Board of Trustees in 2003. She is employed part-time at Lakewood Hospital in the Senior Care Department, where she directs the Forever Fit Program. She is also active in the Lakewood Garden Club and holds a bachelor's degree in Physical and Health Education K-12 from Muskingum College. Mrs. McMillan currently chairs our Development Committee.

Paulette K. McMonagle



Paulette K. McMonagle has served on the Board since 1998. She was Assistant Director of the Lakewood Department of Human Services' Division of Aging until she retired in 2009 with more than 27 years of experience working with older adults. She holds a bachelor's degree from St. Xavier College in Chicago and a master's degree from Cleveland State University, focusing on Sociology with an emphasis on Geriatrics. Mrs. McMonagle served as our Board Chair from 2006-2007 and currently sits on the Long-Range Planning and Quality Assessment Committees.

Phyllis Nacey



Phyllis Nacey has been a member of the Board since 1986. She has served on the Board of Trustees for the Lorain County Community College Foundation and the EMH Regional Healthcare System Foundation, the latter of which she chaired. She attended the University of Wisconsin and resides at The Renaissance. Mrs. Nacey is a member of our Development and Quality Assessment Committees.

Dr. David Perse



Dr. David Perse is President of St. Vincent Charity Hospital and has been committed to accessible, community-based healthcare for Cleveland's underserved older adults for 26 years. The former president of Lutheran Hospital and regional director of wound care for the Cleveland Clinic Regional Hospitals received his bachelor's degree from Northwestern University and his medical degree from Ohio State University. He completed his internship and residency in general surgery at the former Mount Sinai Medical

Center. He serves on our Quality Assessment Committee.

Katie Ramella



Katie Ramella was elected to the Board in 1999. Prior to joining the Board, she served several years on the Junior Board of The Eliza Jennings Home. Mrs. Ramella is a graduate of Marymount College of Virginia and is the Chair of Eliza Jennings' Board of Trustees.

Patricia M. Scanlon



Patricia M. Scanlon was appointed to the Board in 2004. She is Vice President and General Counsel of The Scott Fetzer Company and its 20-plus affiliates, which manufacture a diverse mix of consumer and light industrial products. A graduate of the University of Notre Dame and the Notre Dame Law School, Ms. Scanlon currently sits as Treasurer of our Board and chairs the Finance Committee.

Susan O. Scheutzow



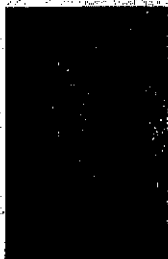
Susan O. Scheutzow joined the Board in 2005. She is Vice President and Chief Legal Officer of Southwest General Health Center. She previously practiced healthcare law as a partner with Cleveland law firms Ulmer & Berne and Bricker & Eckler, and as an associate with Calfee, Halter & Griswold. Recognized as one of the top attorneys in Ohio and the nation, she has authored numerous publications and served as Adjunct Faculty Member at Cleveland-Marshall College of Law. Ms. Scheutzow is our Board Secretary and a member of the Finance Committee.

Terrle Tenk Shrock



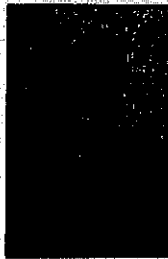
Terrle Tenk Shrock has been a member of the Board of Trustees since 1991. She is Vice President of Tenk Industries, and is a member of the Ohio Society of CPA's and the Women Business Owners Association. Mrs. Shrock is a former Board Chair and now chairs the Long-Range Planning Committee and serves on the Finance Committee.

Barrie B. Spang



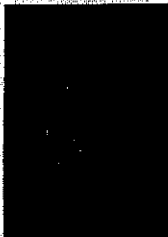
Barrie B. Spang joined the Board in 2008. She is an Interior Designer with Lee Meier Interiors. Previously, she was a design assistant for Decorating Resources in Illinois. She has served on the Lake Ridge Academy Alumni Board, Achievement Centers for Children and the Red Cross. Ms. Spang earned a bachelor of arts degree in art history and sociology from Lake Forest College and studied at the Cleveland Institute of Art and Attingham Trust Summer Program in London, England. She currently serves as our Assistant Secretary and Treasurer and is on the Development and Quality Assessment Committees.

Rick J. Weigle, Jr.



Rick J. Weigle, Jr. was elected to the Board in 2008. He is Senior Vice President of Sales Administration for Key Private Bank and has 25 years of financial services industry experience. He is also involved with the Boards of the Ronald McDonald House, United Way, YMCA of Greater Cleveland, St. Ladislav Church and the May Dugan Center. Mr. Weigle is the Vice Chair of the Board of Trustees and is also on our Finance Committee.

Margaret G. Weitzel



Margaret G. Weitzel became a member of the Board in 2010. She is Executive Vice President and Partner for Wyse Advertising, Inc. and acting Secretary of their Board of Directors. She is also the Chair for the Board of Recovery Resources, Vice Chair of the Finance and Board Resources Committees for the Beck Center for the Arts, and Treasurer of the Women's Committee Executive Board for the Cleveland Institute of Music. Ms. Weitzel has been affiliated with numerous not-for-profit organizations and currently serves on our Quality Assessment Committee.



County Council of Cuyahoga County, Ohio

Resolution No. R2012-0220

Sponsored by: County Executive FitzGerald on behalf of Juvenile Court	A Resolution authorizing an amendment to Contract No. CE1200346-01 with Applewood Centers, Inc. for the Staff Secure Shelter Program and Placement Planning Day Report services for the period 6/1/2012 - 5/31/2014 to decrease the time period to 6/30/2013 and for additional funds in the amount of \$800,000.00; authorizing the County Executive to execute the amendment and all other documents consistent with this Resolution.
------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

WHEREAS, the County Executive FitzGerald/Juvenile Court has recommended an amendment to Contract No. CE1200346-01 with Applewood Centers, Inc. for the Staff Secure Shelter Program and Placement Planning Day Report services for the period 6/1/2012 – 5/31/2014 to decrease the time period to 6/30/2013 and for additional funds in the amount of \$800,000.00; and

WHEREAS, the primary goal of this project is to provide a day report center for Court-involved youth as an alternative to secure detention; and

WHEREAS, the procurement method for this project was an RFP #22544; total value \$900,000.00; and

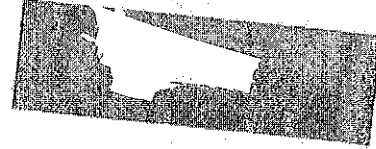
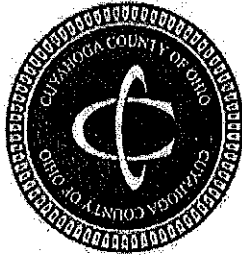
WHEREAS, the proposed amendment to the contract received an RFP exemption on 8/20/2012; therefore there were no SBE goal; and

WHEREAS, the RFP closed on 2/28/2012; and

WHEREAS, the original contract was 100% RECLAIM funded; however the funding for this amendment is 100% from title IV-E Revenue Funds (\$800,000.00), and the schedule of payments is monthly by invoice;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The County Council hereby approves the amendment to Contract No. CE1200346-01 with Applewood Centers, Inc. for the Staff Secure Shelter Program and Placement Planning Day Report services for the period 6/1/2012 –



Item Details:

Agency/Dept. Name:	Juvenile Court	Agency/Dept. Head Name:	Marita Kavalec
Type of Request:	Contract/Amendment		
Request by:	Prepared Melissa McDaniel	Telephone No.:	698-4724

SUMMARY OF REQUESTED ACTION:

A. Scope of Work Summary

1. Juvenile Court is requesting approval of the contract amendment for the Placement Planning Day Report Contract with Applewood Centers, Inc for the period of June 1, 2012 to May 31, 2014, to decrease the length of the contract to June 1, 2012 to June 30, 2013, and to increase the not-to-exceed amount in the amount of \$800,000.00.
2. The primary goal of the project is to provide a day report center for Court-involved youth as an alternative to secure Detention.
3. N/A

B. Procurement

1. The procurement method for this project was an RFP process (RFP #22544). The total value of the contract is \$900,000.00.
2. The procurement method was closed on February 28, 2012. There was no SBE goal.
3. The proposed amendment to the contract received an RFP exemption on 8/20/12. The approval documentation is attached for review.

C. Contractor and Project Information

1. The address(es) of all vendors and/or contractors is:
Applewood Centers, Inc.
2525 East 22nd Street
Cleveland, Ohio 44115
Council District: 8
2. Executive Director of Applewood Centers, Inc. is Melanie Falls
- 3.a The address or location of the project is:
Applewood Centers, Inc.
2525 East 22nd Street
Cleveland, Ohio 44115

3.b. The project is located in Council District 8.

D. Project Status and Planning

1. The project is reoccurs annually.
2. N/A
3. N/A
4. N/A
5. N/A

E. Funding

1. The original contract funding was 100% RECLAIM funded (\$100,000.00). The funding for the amendment amount is funded 100% by Title IV-E Revenue Funds (\$800,000.00).
2. The schedule of payments is monthly by invoice.
3. This is the first amendment to the contract.

PURPOSE/OUTCOMES - PRINCIPAL OWNER(S):

The primary goal of the project is to provide a day report center for Court-involved youth as an alternative to secure Detention.

Explanation for late submittal:

Contract/Agreement Information:

Procurement Method:

RFP (Request for Proposal)

Explanation for Increase/Decrease in \$ Amount for current request:

Expected increase in utilization of services and addition of index code.

Financial Information:

Funding source:

Other

Explanation:

Title IV-E Revenue Funds

Total Amount Requested:

\$800,000.00

ATTACHMENTS:

Click to download

- [Justification](#)
- [Justification Approval Agenda](#)
- [Dept Acknowledgement](#)
- [Contract Cover](#)
- [Contract \(Part 1 of 1\).TAB](#)
- [Signature Authority](#)
- [Certificate of Insurance](#)
- [Workers Comp](#)
- [Auditor of State](#)
- [DMA](#)
- [History](#)
- [Evaluation](#)

History

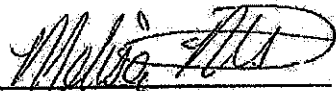
CONTRACT/AGREEMENT EVALUATION FORM
(To be completed in its entirety by user department for
all contract/agreement renewals or amendments.)

Contractor: Applewood Centers, Inc.	
Contract/Agreement No.: CE1200346	Time Period: 6/1/12 – 5/31/14
Service Description: The Placement Planning Day Report provides a day report center for Court-involved youth as an alternative to secure Detention.	
Original Contract/Agreement Amount: \$100,000.00	
Prior Amendment(s) Amount(s): N/A	
Performance Indicators: <ol style="list-style-type: none">1. 75% of adjudicated YOUTH admitted to the program during the contract period will successfully complete the program.2. 100% of the YOUTH's families will be contacted within 24 hours of youth's admission to the program.3. 95% of the youth will not have new charges filed while assigned to the program.	
Actual performance versus performance indicators (include statistics): At this point of the contract period, the vendor is on track to meet the objectives.	

Rating of Overall Performance of Contractor (Check One):

- Superior
- Above Average
- Average
- Below Average
- Poor

Justification of Rating: In the short history of the program, the Court has been satisfied with the programs progress.


User Department _____ Date 8/28/12

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0221

Sponsored by: County Executive FitzGerald/Division of Community Initiatives/Office of Homeless Services	A Resolution authorizing a grant agreement with City of Cleveland in the amount not-to-exceed \$1,273,537.00 for implementation of the Emergency Solutions Grant Program for the period 10/1/2012 - 12/31/2013; authorizing the County Executive to execute the agreement and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.
----------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

WHEREAS, the County Executive FitzGerald on behalf of the Community Initiatives Division/Office of Homeless Services has submitted grant agreement with the City of Cleveland in the amount not-to-exceed \$1,273,537.00 for implementation of the Emergency Solutions Grant Program for the period 10/1/2012 – 12/31/2013; and

WHEREAS, this Agreement continues a sub grantee relationship between the City of Cleveland and Cuyahoga County initiated with the American Recovery and Reinvestment Act (“ARRA”) funds sub granted to Cuyahoga County for the Homeless Prevention and Rapid Re-housing Program (“HPRP”) in FY 2009; and

WHEREAS, the Emergency Solutions Grant Program (“ESGP”) funding replaces the HPRP; and

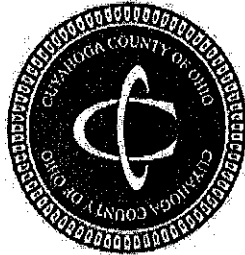
WHEREAS, the Agreement sub grants a portion of the City of Cleveland’s Emergency Solutions Grant Program allocation to Cuyahoga County and authorizes Cuyahoga County to manage the funds through sub recipient agreements with providers, and

WHEREAS, the goals of the Emergency Solutions Grant program are to: a) reduce the number of people who enter the homeless shelter system, and b) assist individuals and families who are experiencing homelessness to exit the shelter more quickly, and

WHEREAS, the funding for this Agreement is the ESG award to the City of Cleveland by the U.S. Department of Housing & Urban Development; and

First Reading/Referred to Committee:
Committee(s) Assigned:

Journal _____
_____, 2012



Item Details:

Agency/Dept. Name:	Administrator's Office/Office of Homeless Services	Agency/Dept. Head Name:	Ruth Gillett
Type of Request:	Agreement/Amendment		
Request Prepared by:	Ruth Gillett	Telephone No.	420-6844
SUMMARY OF REQUESTED ACTION:			
Submitting an agreement in the amount not to exceed \$1,340,537.00 with the City of Cleveland to manage the Emergency Solutions Grant Program for the period October 1, 2012 through September 30, 2014.			
A. Scope of Work Summary			
1. Office of Homeless Services requesting approval of an Agreement with the City of Cleveland in an amount not to exceed \$1,340,537.00. The anticipated start date is October 1, 2012 through September 30, 2014 (two years).			
2. The Agreement sub grants a portion of the City of Cleveland's Emergency Solutions Grant Program allocation to Cuyahoga County and authorizes Cuyahoga County to manage the funds through sub recipient agreements with providers. The goals of the ESG program are to:			
a) reduce the number of people who enter the homeless shelter system and b) assist individuals and families who are experiencing homelessness to exit the shelter more quickly.			
3. N/A			
B. Procurement			
1. The DHS has conducted an RFP process to identify the sub recipient providers of the ESG funds.			
2. The RFP was closed on August 10, 2012.			
3. There were five bids submitted. Five RFPs were reviewed and will be submitted for award recommendations.			

C. Contractor and Project Information N/A

D. Project Status and Planning

1. This Agreement continues a sub grantee relationship between the City of Cleveland and Cuyahoga County initiated with American Recovery and Reinvestment Act (ARRA) funds sub granted to Cuyahoga County for the Homeless Prevention & Rapid Re-housing Program (HPRP) in FY 2009. Through HPRP, the City sub granted \$9 million to the Office of Homeless Services over a 3 year period. The Emergency Solutions Grant (ESG) Program funding replaces the HPRP funding.

2. N/A

3. The project is on a critical path. Prior to entering into contracts with providers, the Agreement with the City of Cleveland must be executed and funds appropriated by the County.

4. The goal had been to have the new ESG funds in place by October 1, 2012.

5. The Agreement requires an ink signature.

E. Funding

1. The funding for the Agreement is the Emergency Solutions Grant award to the City of Cleveland. These are federal funds awarded by the U.S. Department of Housing & Urban Development (HUD).

PURPOSE/OUTCOMES - PRINCIPAL OWNER(S):

Explanation for late submittal:

N/A

Contract/Agreement Information:

Procurement Method:

Explanation for Increase/Decrease in \$ Amount for current request:

Financial Information:

Funding source: Explanation:

Total Amount Requested:

\$

ATTACHMENTS:

Click to download

[Grant Agreement](#)

History

Time

Who

Office of Procurement &
Diversity

Approval

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0222

Sponsored by: County Executive FitzGerald/Division of Community Initiatives/Office of Homeless Services	A Resolution making awards on RQ24301 to various providers in the total amount not-to-exceed \$2,401,782.00 for the Emergency Solutions Grant Program for the period 10/1/2012 - 12/31/2013; authorizing the County Executive to execute the contracts and all other documents consistent with said awards and this Resolution; and declaring the necessity that this Resolution become immediately effective.
----------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

WHEREAS, the County Executive/Community Initiatives Division/Office of Homeless Services has recommended awards on RQ24301 to various providers in the total amount not-to-exceed \$2,401,782.00 for the Emergency Solution Grant Program ("ESG") for the period 10/1/2012 - 12/31/2013 as follows:

- a) Cleveland Mediation Center for diversion services in the amount not-to-exceed \$685,600.00
- b) Cleveland Tenants Organization for homeless prevention information and referral services in the amount not-to-exceed \$98,000.00
- c) Emerald Development & Economic Network, Inc. for Rapid Re-housing services in the amount not to exceed \$869,832.00
- d) Mental Health Services, Inc. for implementation of a coordinated Assessment and Intake System in the amount not-to-exceed \$720,000.00
- e) United Way of Greater Cleveland for Web-based housing listing services in the amount not-to-exceed \$28,350.00; and

WHEREAS, the primary goals of the ESG program are to: a) reduce the number of individuals and families entering shelter, b) assist individuals and families to leave shelter more quickly to permanent housing, and c) assure that individuals and families do not return to shelter; and

WHEREAS, the procurement method for this project was an RFP, total value - \$2,401,782.00, which was approved 7/09/2012, under Resolution No. DCA 2012 - authority to seek proposals; and

WHEREAS, the RFP closed on 8/10/2012. The RFP was exempt; therefore there were no SBE or DBE goals; and

WHEREAS, there were five (5) bids pulled from OPD and all five were reviewed and are being submitted for funding; and

WHEREAS, the award recommendations are funded through the following sources: a) 50% from the City of Cleveland ESG; b) 10% from Cuyahoga County ESG; c) 29% for the State of Ohio ESG Grant ; and 11% from the Cuyahoga County GF.

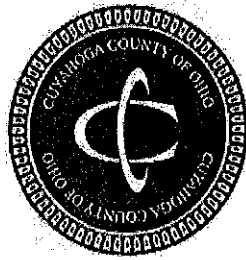
WHEREAS, it is necessary that this Resolution become immediately effective because the award and contracting processes are on a critical path to assure that there is not a gap in the funding/contracting process that would interrupt coordinated assessment, diversion, rapid re-housing, 2-1-1 services and the eviction interventions offered by the CTO. The community has been utilizing bridge money, pending the new funding.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Cuyahoga County Council hereby approves the County Executive's recommendation and authorizes awards on RQ24301 to various providers in the total amount not-to-exceed \$2,401,782.00 for the Emergency Solutions Grant Program for the period 10/1/2012 - 12/31/2013 as follows:

- a) Cleveland Mediation Center for diversion services in the amount not-to-exceed \$685,600.00,
- b) Cleveland Tenants Organization ("CTO") for homeless prevention information and referral services in the amount not-to-exceed \$98,000.00,
- c) Emerald Development & Economic Network, Inc. for rapid re-housing services in the amount not-to-exceed \$869,832.00,
- d) Mental Health Services, Inc. for implementation of a coordinated assessment and intake system in the amount not-to-exceed \$720,000.00,
- e) United Way of Greater Cleveland for Web-based housing listing services in the amount not-to-exceed \$28,350.00; and

SECTION 2. The County Executive is hereby authorized to execute the contracts in connection with said awards and all other documents consistent with this Resolution.



Item Details:

Agency/Dept. Name: Administrator's Office/Office of Homeless Services
Agency/Dept. Head Name: Ruth Gillett

Type of Request: Contract/Amendment

Request Prepared by: Ruth Gillett
Telephone No.: 420-6844

SUMMARY OF REQUESTED ACTION:

Recommending a awards on RQ24301 to various providers in various amounts for implementing activities that are allowable under the Emergency Soutions Grant Program for the period October 1, 2012 through September 30, 2013 (Resolution No. DCA 2012 Approved 7/09/12 - authority to seek proposals); and to execute Contracts with the providers.

A. Scope of Work Summary

1. Office of Homeless Services requesting approval of RFP Awards and authority to enter into contracts with the following providers:

Agency Cost/Contract Amount

Not to Exceed Activity Term

Cleveland Mediation

Center \$685,600.00 Diversion 10/01/12 -9/30/13

Cleveland Tenants Prevention Information

Organization 98,000.00 & Referral 10/01/12 - 9/30/13

Emerald Development & Rapid

Economic Network, Inc. 869,832.00 Re-Housing 10/01/12 - 9/30/13

Mental Health Coordinated Assessment

Services, Inc. 720,000.00 & Intake 10/01/12 - 9/30/13

United Way of Web based
Greater Cleveland 28,350.00 Housing Listing 10/01/12 - 9/30/13
TOTAL \$2,401,782.00

2. The primary goals of the ESG program are to a) reduce the number of individuals and families entering shelter, b) assist individuals and families to leave shelter more quickly to permanent housing, and c) assure that individuals and families do not return to shelter.
3. N/A

B. Procurement

1. The procurement method was an RFP; the total value of the RFP was \$2,401,782.00.
2. The RFP closed on 8/10/12. There were no SBE or DBE goals; the RFP was exempt.
3. There were five bids pulled from OPD, all five were reviewed and all five are being submitted for funding.

C. Contractor and Project Information

1. Cleveland Tenants Organization (CTO)

3631 Perkins Avenue
Cleveland, OH 44115
District #7

2. Angela Shuckahosee, Executive Director, CTO is a non profit organization.
3. N/A; 4. N/A

1. Cleveland Mediation Center (CMC)

2012 W. 25th Street
Cleveland, OH 44113
District #7

2. Dan Joyce, Executive Director. CMC is a non profit organization.
3. N/A; 4. N/A

1. Emerald Development & Economic Network, Inc. (EDEN)

7812 Madison Avenue
Cleveland, OH 44102
District # 3

2. Kathy Kazol, Executive Director. EDEN is a non profit organization
3. N/A; 4. N/A

1. Mental Health Services, Inc. (MHS)

1744 Payne Avenue
Cleveland, OH 44114
District # 7

2. Susan Neth is the Executive Director. MHS, Inc. is a non profit organization.
3. N/A ; 4. N/A

1. United Way of Greater Cleveland

1331 Euclid Avenue
Cleveland, OH 44115
District #7

- 2. Steven Werthelm, Director of First Call for Help 2-1-1
- 3. N/A; 4. N/A

D. Project Status and Planning

1. Emergency Solutions funded homeless prevention and rapid re-housing activities were initially developed with ARRA, Homeless Prevention and Rapid Re-housing Program (HPRP) funds. The ESG dollars enable communities to maintain these activities with a new funding source.

2. N/A

3. The Awards and Contracting processes are on a critical path to assure that there is not a gap in the funding/contracting process that would interrupt Coordinated Assessment, Diversion, Rapid re-housing, 2-1-1 services and the Eviction Interventions offered by Cleveland Tenants Organization. The community has utilized "bridge money" provided through local and State resources, however, the goal is to have the new funding in place by October 1, 2012.

4. Please see #3.

5. N/A

E. Funding

The Award recommendations are funded through the following sources. The percentages are approximate:

- a) City of Cleveland Emergency Solutions Grant 50%
 - b) Cuyahoga County Emergency Solutions Grant 10%
 - c) State of Ohio Emergency Solutions Grant 29%
 - d) Cuyahoga County GF 11%
- 100%

PURPOSE/OUTCOMES - PRINCIPAL OWNER(S):

Explanation for late submittal:

Contract/Agreement Information:

Procurement Method:

Explanation for Increase/Decrease in \$ Amount for current request:

Financial Information:

Funding source: Explanation:

Total Amount Requested:

\$

ATTACHMENTS:

Click to download

[RFP 24301](#)

History

Time

Who

Approval



**CUYAHOGA COUNTY
TABULATION OF PROPOSALS RECEIVED**

DEPARTMENT NAME: Homeless Services **PROPOSAL DUE DATE:** August 10, 2012

RFP TITLE: Emergency Solutions Grant Program **RFP #:** HS - 12 - 24301 **SBE:** N/A

TO BE COMPLETED BY OPD	TO BE COMPLETED BY SBE CONTRACT COMPLIANCE OFFICER						USER DEPT.
	IG/ETHICS REGISTRATION COMPLETE	SBE SUBCONTRACTOR NAME AMOUNT & PERCENTAGE	SBE PRIME %	TOTAL SBE %	COMPLY Y/N	COMMENTS & INITIALS	
Cleveland Mediation Center 2012 West 25 th Street Suite 412 Cleveland, Ohio 44113							
Cleveland Tenants Organization 3631 Perkins Avenue Suite 3A-4 Cleveland, Ohio 44114							
Emerald Development & Economic Network, Inc. 7812 Madison Avenue Cleveland, Ohio 44102							
Mental Health Services for the Homeless, Inc 1744 Payne Avenue Cleveland, Ohio 44114							
United Way of Greater Cleveland / 211 1331 Euclid Avenue Cleveland, Ohio 44115							

Department Director Name _____ / Department Director Signature of Approval _____ Date _____

SCORE SHEET RFP 24301 the EMERGENCY SOLUTIONS GRANT PROGRAM

The proposals were reviewed by a total of five people: four Cuyahoga County staff from Employment & Family Services, Development, and Office of Homeless; and one City of Cleveland, Department of Community Development staff.

<u>Service</u>	<u># of Bidders</u>	<u>Agency</u>	<u>Possible Score</u>	<u>Average Score</u>	<u>Recommended</u>
Diversion	1	Cleveland Mediation Center	100	91.4	YES
Prevention Information & referral	1	Cleveland Tenants Organization	100	80.6	YES
Rapid Rehousing/ Housing Relocation	1	Emerald Development & Economic Network, Inc.	100	98.6	YES
Coordinated Assessment/Intake	1	Mental Health Services, Inc.	100	93.4	YES
Web Based /Housing Information	1	United Way of Greater Cleveland	100	74.0	YES

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0196

<p>Sponsored by: County Executive FitzGerald/Department of Development</p>	<p>A Resolution authorizing the issuance of not-to-exceed \$15,100,000.00 County of Cuyahoga, Ohio, Economic Development Refunding Revenue Bonds (University School project), in two or more series, for the purpose of refunding the remaining outstanding principal amount of the \$15,845,000.00 County of Cuyahoga, Ohio, Economic Development Refunding Revenue Bonds, Series 2009 (University School project), which were issued to provide funds to assist University School in the refinancing of costs of a "Project" within the meaning of Chapter 165, Ohio Revised Code; authorizing the execution and delivery of a loan agreement pertaining to the project and a trust indenture securing the payment of the Bonds; authorizing the execution and delivery of a bond purchase agreement and authorizing the execution and delivery of certain other documents and actions in connection with the issuance of such Bonds; and declaring the necessity that this Resolution become immediately effective.</p>
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WHEREAS, the County of Cuyahoga, Ohio (the "*County*"), a county and political subdivision duly organized and validly existing under the laws of the State of Ohio, is authorized and empowered, by virtue of the laws of the State of Ohio, including without limitation, Section 13 of Article VIII, Ohio Constitution, and Chapter 165, as amended, Ohio Revised Code (the "*Act*"), (a) to issue its revenue bonds for the purpose of making a loan to assist in the financing or refinancing of costs of acquiring, constructing, equipping and improving a "project", as defined in Section 165.01, as amended, Ohio Revised Code, (b) to enter into a loan agreement and to provide for "revenues" sufficient to pay the principal of and interest and any premium on those revenue bonds, (c) to secure those revenue bonds by a trust indenture, as provided herein, and (d) to enact this Resolution and to enter into the Indenture, the Loan Agreement and the Bond Purchase Agreement, all as defined herein, upon the terms and conditions provided herein and therein; and

WHEREAS, University School (the "*Borrower*") has requested that the County issue revenue bonds (the "*Series 2012 Bonds*") pursuant to the Act, and in two or more series, to assist it in refinancing the costs of acquiring, constructing, equipping and improving real and personal property located within the boundaries of the County (the "*Project*"), by refunding the outstanding principal amount of the County's \$15,845,000

Economic Development Refunding Revenue Bonds, Series 2009 (University School Project) (the "*Series 2009 Bonds*"), which were previously issued to refund the County's \$28,000,000 Variable Rate Economic Development Revenue Bonds (University School Project), Series 1999; and

WHEREAS, the Cuyahoga County Community Improvement Corporation ("*CIC*") previously certified to the County that the Project is in accordance with the plan for the industrial, commercial, distribution and research development of the County heretofore confirmed by this Board pursuant to Section 1724.10, Ohio Revised Code; and

WHEREAS, the Series 2012 Bonds shall not represent or constitute a general obligation, debt or bonded indebtedness, or a pledge of moneys raised by taxation or the faith and credit of the County, the State or any political subdivision thereof, and the holders of the Series 2012 Bonds shall not be given and shall not have any right to have excises or taxes levied by this Council or the County, or the State or the taxing authority of any political subdivision thereof, for the payment of bond service charges or any other costs of the Project, and the Series 2012 Bonds will be payable solely from revenues of the Project and other monies available to the Borrower;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. Definitions and Interpretations. All words and terms used herein as defined words and terms but not otherwise defined herein shall have the respective meanings given to them in the Trust Indenture with respect to the Series 2012 Bonds (the "*Indenture*") between the County and the bank or trust company identified therein, serving as trustee in accordance with the provisions thereof (the "*Trustee*"), the substantially final form of which is on file with this Council.

Any reference herein to the County or this Council or to any officers, employees or members thereof, shall include those which succeed to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions.

SECTION 2. Determinations. This Council confirms the County's previous determinations, based on the representations of the Borrower contained in its application to the CIC, that:

(a) The Project constitutes a "project" within the meaning of that term as defined in Section 165.01(H), Ohio Revised Code;

(b) The Project is consistent with the purposes of Section 13 of Article VIII, Ohio Constitution, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State of Ohio; and

(c) Provision of the loan to refinance costs of the Project through a refunding of the Series 2009 Bonds will require the issuance, sale and delivery of the Series 2012 Bonds.

SECTION 3. Authorization of Series 2012 Bonds. It is hereby determined, based upon the representations of the Borrower, to be necessary to, and the County shall, issue, sell and deliver, as provided herein and in the Indenture and pursuant to the authority of the Act, the Series 2012 Bonds in the principal amount that shall be determined in the Bond Purchase Agreement not to exceed \$15,100,000, in two or more series, each series to be less than \$10,000,000 in aggregate principal amount, for the purpose of making a loan to assist the Borrower in refinancing the costs of acquiring, constructing, equipping and improving the Project, including paying a portion of the costs of the issuance of the Series 2012 Bonds, all in accordance with the provisions of the Indenture and the Loan Agreement (the "*Loan Agreement*") dated as of the first day of the month in which the Series 2012 Bonds are issued between the County and the Borrower.

SECTION 4. Terms and Provisions of the Bonds

(a) Bond Terms. The Series 2012 Bonds shall (i) be issued and secured under the terms of the Indenture and in the aggregate principal amount, not to exceed \$15,100,000, set forth in the Indenture, (ii) be issued in the forms and shall be numbered and payable as provided in the Indenture, (iii) be designated "County of Cuyahoga, Ohio Economic Development Refunding Revenue Bonds, Series 2012 (University School Project)", provided that the Series 2012 Bonds shall contain two or more series or subseries, each series to be less than \$10,000,000 in aggregate principal amount, that shall be separately identified by letter or numerical identifiers or other identifying language; (iv) be issuable only in fully registered form; (v) be exchangeable only for Bonds in authorized denominations; (vi) be numbered in a manner that will distinguish each Bond from each other Bond of that series and each other series; (vii) be dated the date the Series 2012 Bonds are issued; (viii) bear interest from the most recent date to which interest has been paid or duly provided for, or if no interest has been paid or duly provided for, from their date or their date of delivery as set forth in the Indenture, at the rates set forth in the Indenture and in the Bond Purchase Agreement among the County, the Borrower and the Original Purchaser (the "*Bond Purchase Agreement*"), as applicable; and payable on the Interest Payment Dates set forth in the Indenture; (ix) be subject to optional redemption, extraordinary optional redemption, mandatory redemption, including mandatory sinking fund redemption and optional and mandatory tender, in accordance with the Indenture; and (x) mature, subject to prior redemption as set forth above, on the dates set forth in the Indenture, the final maturity date of which shall not exceed December 1, 2039.

The County may issue, sell and deliver Additional Bonds for any purpose authorized by the Act, upon satisfaction of the conditions and in the manner set forth in the Indenture.

(b) Method of Payment; Paying Agents. The principal of and any premium and interest on the Series 2012 Bonds (the "*Bond Service Charges*") shall be payable as provided in the Indenture without deduction for the services of any paying agent.

(c) Execution. The Bonds shall be signed by the County Executive and such signature may be a facsimile. Neither the County Executive, the members of this Council nor any person executing the Bonds shall be liable personally on the by reason of issuance thereof. In case the County Executive shall cease to be in office before the issuance or delivery of the Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until after that time.

(d) Book-Entry System. The Bonds are permitted, but not required, to be issued to the Depository for holding in a book-entry system as provided in the Indenture, as the official(s) or member(s) executing and delivering the Indenture shall approve in the manner described in and under authority of Section 8 hereof.

SECTION 5. Sale of the Series 2012 Bonds. The Series 2012 Bonds are hereby sold and awarded to JPMorgan Chase Bank, N.A. or its designee (the "*Original Purchaser*") in accordance with the terms of this Resolution, at a purchase price equal to the aggregate principal amount of the Series 2012 Bonds to be issued. The sale of the Series 2012 Bonds to the Original Purchaser shall be conditioned upon the Original Purchaser's delivery of an investor acknowledgement letter to the County, or the inclusion of investor acknowledgement provisions in the Bond Purchase Agreement, in a form acceptable to the County and its legal counsel. It is hereby determined that the purchase price and the manner of sale and the terms of the Series 2012 Bonds, as provided in this Resolution and the Indenture, are consistent with all legal requirements and will carry out the public purposes of the Act.

The County Executive, the Clerk of this Council and the Fiscal Officer are authorized and directed, alone or together, to make the necessary arrangements, as advised by the Trustee and Bond Counsel, to establish the date, location, procedures and conditions for the delivery of the Series 2012 Bonds, and to take all steps necessary to effect due execution, authentication and delivery of the Series 2012 Bonds to the Original Purchaser under the terms of this Resolution, the Indenture and the Bond Purchase Agreement.

SECTION 6. Loan and Terms Thereof. This Council authorizes and approves the loan of the Bond proceeds by the County to the Borrower pursuant to the terms of the Indenture, the Loan Agreement and the Regulatory Agreement, each substantially in the form now on file with the Clerk of this Council, to assist in financing the Project.

SECTION 7. Security for the Bonds. The Bonds shall be special, limited obligations of the County and the principal of and any premium and the interest on the Bonds shall be (i) payable solely from the revenues pledged therefor in the Indenture and (ii) secured by the trust estate identified in the Indenture.

Anything in this Resolution or the Bonds to the contrary notwithstanding, the Bonds do not and shall not represent or constitute a general obligation, debt or bonded indebtedness, or a pledge of moneys raised by taxation or the faith and credit of the County, the State or any political subdivision thereof, and the holders of the Bonds shall not be given and shall not have any right to have excises or taxes levied by this Council or the County, or the State or the taxing authority of any political subdivision thereof, for the payment of bond service charges or any other costs of the Project, and the Bonds will be payable solely from revenues of the Project and other monies available to the

Borrower. The Bonds shall contain a statement to that effect and to the effect that the Bonds are payable solely from the sources specified in the Indenture and any amounts received by the Trustee pursuant to the Indenture, if any, and from any other moneys paid by the Borrower or obtained by the Trustee upon the exercise of rights and remedies under the Loan Agreement or Indenture.

SECTION 8. Covenants and Agreement of County. In addition to the other covenants of the County set forth in this Resolution and the Issuer Documents, the County further covenants and agrees as follows:

(a) Authority and Actions. The County is, and upon delivery of the Bonds will be, duly authorized by the laws of the State, particularly and without limitation the Act, to issue the Bonds, to execute and deliver the Issuer Documents and other instruments and documents to which it is a party, to provide the security for payment of the principal of and any premium or interest on the Bonds solely in the manner and from the sources and to the extent set forth herein, all as authorized by this Council and upon the advice of Bond Counsel. All actions on the part of the County for the issuance of the Bonds and the execution and delivery of the Issuer Documents and such other instruments and documents have been or will be duly and effectively taken. The Bonds will be valid and enforceable special obligations of the County according to the terms thereof. Each duty of the County and of its officers and employees undertaken pursuant to the Bonds and the Issuer Documents, is a duty specifically enjoined by law upon the County and each of those officers and employees having authority thereunder or by provision of law to perform the duty, resulting from an office, trust or station, within the meaning of Section 2731.01, Ohio Revised Code, providing for enforcement by writ of mandamus.

(b) Arbitrage and Tax Compliance Provisions; Transcript. To the extent within its authority and control, the County will restrict the use of the proceeds of the Bonds in such manner and to such extent as is necessary so that the Bonds will not constitute arbitrage bonds under Section 148 of the Code. The members of this Council, the County Executive, the Fiscal Officer or the Clerk of this Council or any other officer of the County having responsibility for the issuance of the Bonds, alone or in conjunction with the Borrower or any officer, employee or agent of or consultant to the Borrower, shall give an appropriate certificate 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 of 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 the Bonds.

To the extent within its authority and control, the County (i) will take, or require to be taken, all actions that are required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and (ii) will not knowingly take or authorize to be taken any actions that would adversely affect that exclusion under the provisions of the Code. The members of this Council, the County Executive, the Fiscal Officer and the Clerk of this Council and any other appropriate officers are hereby authorized and directed to take any and all actions and make or give such reports and certifications, as may be appropriate to assure such exclusions of that interest.

In its performance of these covenants, and other covenants of the County pertaining to federal income tax laws, the County may rely upon the advice of nationally recognized bond counsel that is provided to the County at the Borrower's expense.

The Clerk of this Council shall furnish to the Original Purchaser a true transcript of proceedings, certified by the Clerk, of all proceedings had with reference to the issuance of the Bonds together with such information from the records as is necessary to determine the regularity and validity of the issuance of the Bonds.

(c) Further Assurances. To the extent within its authority and control, the County shall do all things and take all actions on its part necessary to comply with the obligations, duties and responsibilities on its part under the Issuer Documents. Nothing herein or in the Issuer Documents shall be construed as requiring the County to operate the Project or to use any moneys from any source other than those provided in the Indenture and the Loan Agreement.

SECTION 9. Issuer Documents. To provide for the issuance and sale of the Bonds and the consummation of the transactions contemplated herein, the County Executive and the Fiscal Officer at the direction of the County Executive, alone or in conjunction with any of the foregoing, are authorized and directed to execute, acknowledge and deliver, for and in the name and on behalf of the County, each Issuer Document, in substantially the respective forms thereof submitted to and approved by this Council and the County's legal officer. The Issuer Documents are approved with any changes therein which are not inconsistent with this Resolution, are not adverse to the County, are permitted by the Act, and are approved by the member or members or officer or officers executing the respective Issuer Documents and by the County's legal officer. The approval of those changes by such member or members or officer or officers, and the character of those changes as not being adverse to the County, shall be evidenced conclusively by the execution and delivery of the respective Issuer Documents by such member or members or officer or officers. The Fiscal Officer is authorized to give any certifications that may be required under Ohio Revised Code Sections 5705.41 and 5705.44 with respect to any of the Issuer Documents.

SECTION 10. Other Documents. The County Executive, the President of the Council, the Fiscal Officer, the Clerk of the Council or any other officer of the County, alone or in conjunction with any of the foregoing, are authorized and directed to execute, deliver and, if applicable, file, for and in the name and on behalf of the County, any certifications, financing statements, assignments and other instruments and documents which are, in the opinion of the County's legal officer and Bond Counsel, necessary or appropriate to perfect the assignments contemplated in the Indenture or the Loan Agreement and to consummate the transactions contemplated in the Issuer Documents, including the issuance of the Bonds. Those certifications and other instruments and documents include, without limitation, one or more reports on IRS Form 8038 (including Forms 8038-R and 8038-T), any other agreement, certifications and forms necessary or advisable under the Code and a certification by the Clerk of this Council of the transcript of proceedings relating to the issuance of the Bonds. The Borrower is hereby authorized and directed, upon the request or direction of the County, to file any such certifications or instruments that require filing.

SECTION 11. Acknowledgement of Assignment. The County acknowledges that pursuant to the Indenture, the County will assign without recourse its rights under Loan Agreement to the Trustee, except for Unassigned Issuer's Rights.

SECTION 12. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Resolution, or in the Bonds, or in the Issuer Documents, or under any judgment obtained against the County or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer or employee as such, past, present, or future, of the County, including any member of the Council, either directly or through the County, or otherwise, for the payment for or to the County or any receiver thereof, or for or to the Holder, or otherwise, of any sum that may be due and unpaid by the County upon any of the Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer or employee, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the County or any receiver thereof, or for or to the Borrower or the Holder, or otherwise, of any sum that may remain due and unpaid upon any Bond, shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the Issuer Documents and the issuance of the Bonds.

SECTION 13. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and its committees concerning and relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 14. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members of Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that the project may proceed in a timely manner.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Economic Development & Planning

Second Reading: October 9, 2012

Journal _____
_____, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0201

<p>Sponsored by: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management</p>	<p>A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$39,721,000.00 to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for county offices and functions, and improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.</p>
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WHEREAS, this Council has requested that the County Fiscal Officer, as fiscal officer of the County, certify the estimated life or period of usefulness of each class of the improvements described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Fiscal Officer has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 2 is at least five years and the maximum maturity of the Bonds described in Section 2 is at least twenty-five years, based on the weighted average of the amounts allocated to the several classes of improvements set forth in the Fiscal Officer's Certificate, which allocation is approved, ratified and confirmed;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

"Bond proceedings" means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the

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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Book entry form" or *"book entry system"* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c)

of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

“County Executive” means the County Executive of the County.

“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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2037.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“*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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$39,721,000 (the Bonds) to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for County offices and functions and improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto.

Subject to the limitations set forth in this Resolution, the aggregate principal amount of the Bonds to be issued, the principal maturities of and the principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution are subject to further specification or determination by the County Fiscal Officer in the Certificate of Award upon the finalization of the terms and provisions of the Bonds, taking into account costs and/or estimated costs of the improvements, estimated financing costs, and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including the reimbursement provided for herein. Proceeds in the amount of the temporary advances as certified by the County Fiscal Officer or the Director or Controller in the Office of Budget and Management are to be credited to the funds and accounts from which temporary advances were made to reimburse them for temporary advances made to pay capital expenditures previously made for the improvements described in this Section 2, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.103-18, on the appropriate accounting records of the County. Any portion of those proceeds representing premium 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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
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2013	\$ 876,000	2026	\$ 1,565,000
2014	920,000	2027	1,640,000
2015	950,000	2028	1,725,000
2016	980,000	2029	1,810,000
2017	1,005,000	2030	1,900,000
2018	1,060,000	2031	1,995,000
2019	1,110,000	2032	2,095,000
2020	1,165,000	2033	2,200,000
2021	1,225,000	2034	2,310,000
2022	1,285,000	2035	2,425,000
2023	1,350,000	2036	2,545,000
2024	1,420,000	2037	2,675,000
2025	1,490,000		

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of

those payments in any other such fiscal year. The weighted average of the rate or rates of interest per year to be borne by the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or mandatory sinking fund redemption of those principal amounts of Bonds shall not exceed 6% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to

mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if

any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

(a) To the Original Purchasers. The Bonds shall be awarded and sold by the County Fiscal Officer to the Original Purchasers at private sale at a purchase price not less than 97% of the aggregate principal amount thereof plus accrued interest on the Bonds from their date to the Closing Date, as shall be determined by the County Fiscal Officer and specified in the Certificate of Award, and 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, the provisions of this Resolution and the Purchase Agreement. The County Fiscal Officer is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other unvoted general obligation 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 may be utilized for the consolidated issue if appropriate and consistent with the terms of this Resolution.

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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. 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.

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

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

SECTION 9. Certification and Delivery of Resolution and Certificate of Award. The Clerk of Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 10. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 12. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that issuance of the Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates for the financing of the improvements described in Section 2 and to enter into and meet its obligations under contracts for those improvements and to reimburse amounts that may already have been advanced County funds for that purpose.

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0202

Sponsored by: **County Executive
FitzGerald/Fiscal Officer/Office
of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$21,350,000.00 to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving county jail, correctional and juvenile detention facilities and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, this Council has requested that the County Fiscal Officer, as fiscal officer of the County, certify the estimated life or period of usefulness of each class of the improvements described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Fiscal Officer has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 2 is at least five years and the maximum maturity of the Bonds described in Section 2 is at least twenty-five years, based on the weighted average of the amounts allocated to the several classes of improvements set forth in the Fiscal Officer's Certificate, which allocation is approved, ratified and confirmed;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

"Bond proceedings" means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the

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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, *“Bond Registrar”* shall mean the successor Bond Registrar.

“Book entry form” or *“book entry system”* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c)

of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

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

“*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.

“*Financial Advisor*” means PRISM Municipal Advisors, LLC.

“*Interest Payment Dates*” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“*Original Purchasers*” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“*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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2037.

“*Purchase Agreement*” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“*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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$21,350,000 (the Bonds) to provide funds to pay costs of constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving County jail, correctional and juvenile detention facilities and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto.

Subject to the limitations set forth in this Resolution, the aggregate principal amount of the Bonds to be issued, the principal maturities of and the principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution are subject to further specification or determination by the County Fiscal Officer in the Certificate of Award upon the finalization of the terms and provisions of the Bonds, taking into account costs and/or estimated costs of the improvements, estimated financing costs, and the interest rates on the Bonds.

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

appropriated and shall be used for the purpose for which the Bonds are being issued, including the reimbursement provided for herein. Proceeds in the amount of the temporary advances as certified by the County Fiscal Officer or the Director or Controller in the Office of Budget and Management are to be credited to the funds and accounts from which temporary advances were made to reimburse them for temporary advances made to pay capital expenditures previously made for the improvements described in this Section 2, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.103-18, on the appropriate accounting records of the County. Any portion of those proceeds representing premium 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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 475,000	2026	\$ 840,000
2014	495,000	2027	885,000
2015	510,000	2028	925,000
2016	525,000	2029	975,000
2017	540,000	2030	1,020,000
2018	570,000	2031	1,075,000
2019	600,000	2032	1,125,000
2020	625,000	2033	1,180,000
2021	660,000	2034	1,240,000
2022	690,000	2035	1,305,000
2023	725,000	2036	1,370,000
2024	760,000	2037	1,435,000
2025	800,000		

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year. The weighted average of the rate or rates of interest per year to be borne by the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or mandatory sinking fund redemption of those principal amounts of Bonds shall not exceed 6% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any

tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

(a) To the Original Purchasers. The Bonds shall be awarded and sold by the County Fiscal Officer to the Original Purchasers at private sale at a purchase price not less than 97% of the aggregate principal amount thereof plus accrued interest on the Bonds from their date to the Closing Date, as shall be determined by the County Fiscal Officer and specified in the Certificate of Award, and 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, the provisions of this Resolution and the Purchase Agreement. The County Fiscal Officer is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other unvoted general obligation 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 may be utilized for the consolidated issue if appropriate and consistent with the terms of this Resolution.

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the

County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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. 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.

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

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

SECTION 9. Certification and Delivery of Resolution and Certificate of Award. The Clerk of Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 10. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 12. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that issuance of the Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates for the financing of the improvements described in Section 2 and to enter into and meet its obligations under contracts for those improvements and to reimburse amounts that may already have been advanced County funds for that purpose.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Finance & Budgeting

Second Reading: October 9, 2012

Journal _____
_____, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0203

Sponsored by: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management	A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$1,205,000.00 to provide funds to pay costs of acquiring radios and other communications equipment, together with all necessary appurtenances, for use in carrying out functions of the sheriff's department; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, this Council has requested that the County Fiscal Officer, as fiscal officer of the County, certify the estimated life or period of usefulness of the equipment described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Fiscal Officer has certified to this Council that the estimated life or period of usefulness of the equipment described in Section 2 is at least five years and the maximum maturity of the Bonds described in Section 2 is ten years;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

"Bond proceedings" means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Book entry form" or *"book entry system"* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

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

“*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.

“*Financial Advisor*” means PRISM Municipal Advisors, LLC.

“*Interest Payment Dates*” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“*Original Purchasers*” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“*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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2022.

“*Purchase Agreement*” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“*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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“*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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$1,205,000 (the Bonds) to provide funds to pay costs of acquiring radios and other communications equipment, together with all necessary appurtenances, for use in carrying out functions of the Sheriff’s Department.

Subject to the limitations set forth in this Resolution, the aggregate principal amount of the Bonds to be issued, the principal maturities of and the principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution are subject to further specification or determination by the County Fiscal Officer in the Certificate of Award upon the finalization of the terms and provisions of the Bonds, taking into account costs and/or estimated costs of the equipment, estimated financing costs, and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including the reimbursement provided for herein. Proceeds in the amount of any temporary advances as certified by the County Fiscal Officer or the Director or Controller in the Office of Budget and Management are to be credited to the funds and accounts from which temporary advances were made to reimburse them for temporary advances made to pay capital expenditures

previously made for the equipment described in this Section 2, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect any such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.103-18, on the appropriate accounting records of the County. Any portion of those proceeds representing premium 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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 100,000	2018	\$ 120,000
2014	105,000	2019	125,000
2015	110,000	2020	135,000
2016	110,000	2021	140,000
2017	115,000	2022	145,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory

Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year. The weighted average of the rate or rates of interest per year to be borne by the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or mandatory sinking fund redemption of those principal amounts of Bonds shall not exceed 6% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated 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 15th day of the calendar

month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or

before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the

Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same

security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

(a) To the Original Purchasers. The Bonds shall be awarded and sold by the County Fiscal Officer to the Original Purchasers at private sale at a purchase price not less than 97% of the aggregate principal amount thereof plus accrued interest on the Bonds from their date to the Closing Date, as shall be determined by the County Fiscal Officer and specified in the Certificate of Award, and 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, the provisions of this Resolution and the Purchase Agreement. The County Fiscal Officer is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other unvoted general obligation 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 may be utilized for the consolidated issue if appropriate and consistent with the terms of this Resolution.

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal

Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the "deemed final" and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the "deemed final" and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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. 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.

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

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

SECTION 9. Certification and Delivery of Resolution and Certificate of Award. The Clerk of Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 10. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 12. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that issuance of the Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates for the financing of the equipment described in Section 2 and to enter into and meet its obligations under contracts for those equipment and to reimburse amounts that may already have been advanced County funds for that purpose.

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0204

Sponsored by: County Executive FitzGerald/Fiscal Officer/Office of Budget & Management	A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$880,000.00 to provide funds to pay costs of improving the county fairgrounds by acquiring, constructing and installing a wind turbine and related equipment to provide electric power to the fairgrounds; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, this Council has requested that the County Fiscal Officer, as fiscal officer of the County, certify the estimated life or period of usefulness of the improvement described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Fiscal Officer has certified to this Council that the estimated life or period of usefulness of the improvement described in Section 2 is at least five years and the maximum maturity of the Bonds described in Section 2 is ten years;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

“Authorized Denominations” means the denomination of \$1,000 or any whole multiple thereof.

“Bond proceedings” means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, *“Bond Registrar”* shall mean the successor Bond Registrar.

“Book entry form” or *“book entry system”* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

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

“*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.

“*Financial Advisor*” means PRISM Municipal Advisors, LLC.

“*Interest Payment Dates*” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“*Original Purchasers*” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“*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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2022.

“*Purchase Agreement*” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“*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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“*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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$880,000 (the Bonds) to provide funds to pay costs of improving the County Fairgrounds by acquiring, constructing and installing a wind turbine and related equipment to provide electric power to the Fairgrounds.

Subject to the limitations set forth in this Resolution, the aggregate principal amount of the Bonds to be issued, the principal maturities of and the principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution are subject to further specification or determination by the County Fiscal Officer in the Certificate of Award upon the finalization of the terms and provisions of the Bonds, taking into account costs and/or estimated costs of the improvement, estimated financing costs, and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including the reimbursement provided for herein. Proceeds in the amount of any temporary advances as certified by the County Fiscal Officer or the Director or Controller in the Office of Budget and Management are to be credited to the funds and accounts from which temporary advances were made to reimburse them for temporary advances made to pay capital expenditures

previously made for the improvement described in this Section 2, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect any such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.103-18, on the appropriate accounting records of the County. Any portion of those proceeds representing premium 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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 75,000	2018	\$ 90,000
2014	75,000	2019	95,000
2015	80,000	2020	95,000
2016	80,000	2021	100,000
2017	85,000	2022	105,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory

Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year. The weighted average of the rate or rates of interest per year to be borne by the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or mandatory sinking fund redemption of those principal amounts of Bonds shall not exceed 6% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated 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 15th day of the calendar

month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or

before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the

Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same

security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

(a) To the Original Purchasers. The Bonds shall be awarded and sold by the County Fiscal Officer to the Original Purchasers at private sale at a purchase price not less than 97% of the aggregate principal amount thereof plus accrued interest on the Bonds from their date to the Closing Date, as shall be determined by the County Fiscal Officer and specified in the Certificate of Award, and 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, the provisions of this Resolution and the Purchase Agreement. The County Fiscal Officer is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other unvoted general obligation 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 may be utilized for the consolidated issue if appropriate and consistent with the terms of this Resolution.

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal

Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the "deemed final" and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the "deemed final" and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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. 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.

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

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

SECTION 9. Certification and Delivery of Resolution and Certificate of Award. The Clerk of Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 10. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 12. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that issuance of the Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates for the financing of the improvement described in Section 2 and to enter into and meet its obligations under contracts for those improvement and to reimburse amounts that may already have been advanced County funds for that purpose.

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0205

Sponsored by: **County Executive FitzGerald/Fiscal Officer/Office of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$847,000.00 to provide funds to pay costs of reconstructing, resurfacing and otherwise improving and equipping runways at the county airport, together with necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, this Council has requested that the County Fiscal Officer, as fiscal officer of the County, certify the estimated life or period of usefulness of each class of the improvements described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Fiscal Officer has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 2 is at least five years and the maximum maturity of the Bonds described in Section 2 is at least eighteen years, based on the weighted average of the amounts allocated to the several classes of improvements set forth in the Fiscal Officer's Certificate, which allocation is approved, ratified and confirmed;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

"Bond proceedings" means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Book entry form" or *"book entry system"* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

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

“*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.

“*Financial Advisor*” means PRISM Municipal Advisors, LLC.

“*Interest Payment Dates*” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“*Original Purchasers*” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“*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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2030.

“*Purchase Agreement*” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“*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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“*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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$847,000 (the Bonds) to provide funds to pay costs of reconstructing, resurfacing and otherwise improving and equipping runways at the County Airport, together with necessary appurtenances and work incidental thereto.

Subject to the limitations set forth in this Resolution, the aggregate principal amount of the Bonds to be issued, the principal maturities of and the principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution are subject to further specification or determination by the County Fiscal Officer in the Certificate of Award upon the finalization of the terms and provisions of the Bonds, taking into account costs and/or estimated costs of the improvements, estimated financing costs, and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including the reimbursement provided for herein. Proceeds in the amount of any temporary advances as certified by the County Fiscal Officer or the Director or Controller in the Office of Budget and Management are to be credited

to the funds and accounts from which temporary advances were made to reimburse them for temporary advances made to pay capital expenditures previously made for the improvements described in this Section 2, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.103-18, on the appropriate accounting records of the County. Any portion of those proceeds representing premium 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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 27,000	2022	\$ 45,000
2014	35,000	2023	50,000
2015	35,000	2024	50,000
2016	35,000	2025	55,000
2017	35,000	2026	55,000
2018	40,000	2027	60,000
2019	40,000	2028	65,000
2020	40,000	2029	65,000
2021	45,000	2030	70,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 that the total principal and interest payments on the Bonds in any fiscal

year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year. The weighted average of the rate or rates of interest per year to be borne by the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or mandatory sinking fund redemption of those principal amounts of Bonds shall not exceed 6% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to

mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 unmaturing 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if

any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

(a) To the Original Purchasers. The Bonds shall be awarded and sold by the County Fiscal Officer to the Original Purchasers at private sale at a purchase price not less than 97% of the aggregate principal amount thereof plus accrued interest on the Bonds from their date to the Closing Date, as shall be determined by the County Fiscal Officer and specified in the Certificate of Award, and 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, the provisions of this Resolution and the Purchase Agreement. The County Fiscal Officer is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other unvoted general obligation 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 may be utilized for the consolidated issue if appropriate and consistent with the terms of this Resolution.

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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. 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.

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

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

SECTION 9. Certification and Delivery of Resolution and Certificate of Award. The Clerk of Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 10. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 12. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that issuance of the Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates for the financing of the improvements described in Section 2 and to enter into and meet its obligations under contracts for those improvements and to reimburse amounts that may already have been advanced County funds for that purpose.

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0206

Sponsored by: **County Executive
FitzGerald/Fiscal Officer/Office
of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$36,925,000.00 to advance refund at a lower interest cost all or a portion of the \$36,925,000.00 of the county's outstanding county building and facilities bonds, series 2004, that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to pay costs of acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for county offices and functions, and acquiring, improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, pursuant to Resolution No. 043069, adopted by the County's Board of County Commissioners on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board (collectively, the Original Bond Legislation), the County issued \$59,410,000 of bonds (the Original Bonds) for the purpose set forth in Section 2, as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004; and

WHEREAS, this Council finds and determines that it is in the best interest of the County (i) to refund at a lower interest cost all or a portion of the \$36,925,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2024 (those Original Bonds to be refunded, to be finally determined and specified by the County Fiscal Officer at the time of the sale of the Bonds as set forth in Section 2, being hereinafter collectively referred to as the "Refunded Bonds"), (ii) to

exercise its option to call all of the Refunded Bonds for redemption on December 1, 2014, the earliest optional redemption date for the Original Bonds, and (iii) to issue the Bonds described in Section 2 to provide the funds sufficient, together with other funds available to the County for that purpose, to provide for that refunding and call; and

WHEREAS, the County Fiscal Officer, as fiscal officer of this County, has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 2 was, at the time of issuance of the original securities issued for those improvements, at least five years and that the maximum maturity of the Bonds, is not earlier than December 1, 2024, which is the final maturity date for the Original Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

“Authorized Denominations” means the denomination of \$1,000 or any whole multiple thereof.

“Bond proceedings” means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “Bond Registrar” shall mean the successor Bond Registrar.

“Book entry form” or *“book entry system”* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained

by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

"County Executive" means the County Executive of the County.

"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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 8 of this Resolution.

“Escrow Fund” means the Escrow Fund established pursuant to Section 9 of this Resolution.

“Escrow Trustee” means The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial escrow agent 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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Bonds” means the County’s \$54,910,000 of County Building and Facilities Bonds, Series 2004, issued pursuant to the Original Bond Legislation as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Bond Legislation” means, collectively, Resolution No. 043069, adopted by the County’s Board of County Commissioners Board on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board, authorizing and providing for the issuance and sale of the Original Bonds as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2024.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the

Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

"Refunded Bonds" means the portion of the \$36,925,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2024 that is to be refunded by the Bonds, as determined by the County Fiscal Officer and specified in the Certificate of Award at the time of the sale of the Bonds in accordance with Section 2, and may include all of those Original Bonds.

"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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

"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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$36,925,000 (the Bonds) to advance refund at a lower interest cost the Refunded Bonds, which Refunded Bonds were issued to pay costs of

acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving buildings, facilities and structures for County offices and functions, and acquiring, improving and equipping sites for such buildings, facilities and structures, in each case together with all necessary appurtenances and work incidental thereto, and to pay expenses related to that refunding and to the issuance of the Bonds.

As set forth in the preambles, subject to applicable federal tax law requirements and limitations and based on market conditions at the time of the sale of the Bonds and his determination of the best interest of and financial advantages to the County, the County Fiscal Officer shall determine, and shall specify in the Certificate of Award, the Original Bonds to be refunded (the Refunded Bonds), which may include all or a portion of the outstanding Original Bonds stated to mature on December 1 in each of the years from 2015 through 2024. Subject to the limitations set forth in this Resolution, the County Fiscal Officer shall also determine and specify in the Certificate of Award the aggregate principal amount of the Bonds to be issued, the principal maturities of and principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution upon the finalization of the terms and provisions of the Bonds. The aggregate principal amount of Bonds to be issued, as so specified in the Certificate of Award, shall be the amount determined by the County Fiscal Officer to be necessary, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchasers and other funds available for the purpose, to carry out the purpose for which the Bonds are to be issued in a manner consistent with the agreements and covenants of the County set forth in the Original Bond Legislation, the Refunded Bonds and this Resolution.

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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be

payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 2,460,000	2019	\$ 3,070,000
2014	2,545,000	2020	3,225,000
2015	2,625,000	2021	3,385,000
2016	2,705,000	2022	3,555,000
2017	2,785,000	2023	3,730,000
2018	2,925,000	2024	3,915,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 net present value savings to the County due to the refunding of the Refunded Bonds in an amount not less than 3.0% of the principal amount of the Refunded Bonds, after taking into account all expenses related to that refunding and the 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 designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if

any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

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

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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 Council determines that it is in the best interest of the County to refund the Refunded Bonds and to redeem the Refunded Bonds by optional redemption on December 1, 2014. The County Fiscal Officer is authorized and directed to give to The Bank of New York Mellon Trust Company, N.A., ultimate successor to J.P. Morgan Trust Company, National Association, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, on or promptly after the Closing Date, written notice of that call for redemption, and the Refunded Bonds shall be redeemed in accordance with the provisions of this Resolution, the Refunded Bonds, the Original Bond Legislation and the Escrow Agreement. 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 Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is authorized and appointed to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds. 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. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Escrow Agreement, in substantially the form as is now on file with the Clerk of Council. 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 County Executive and the County 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 County Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Cuyahoga Refunded 2004 Bonds Escrow Fund" that 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 County Fiscal Officer is hereby authorized and directed to pay 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 County 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 County Fiscal Officer, in the amount required, together with the funds referred to in (i), to provide for the defeasance of the Refunded Bonds. The funds and proceeds so paid to the Escrow Trustee are appropriated and shall be applied to pay principal of and interest 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 (i) interest when due on the Refunded Bonds on each June 1 and December 1 following the date of issuance of the Bonds through and including December 1, 2014, and (ii) the principal of the Refunded Bonds upon their redemption by optional redemption on December 1, 2014, 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 County Fiscal Officer, the Escrow Trustee and the Financial Advisor, or any of them individually, 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 County 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 County Fiscal Officer or any other officer of the County, on behalf of the County and in his official capacity, may purchase and deliver such obligations, engage the services of a financial 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, execute 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, except to the extent paid by the

Original Purchasers in accordance with the Purchase Agreement, 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. Any actions heretofore taken by any of those officers in connection with the foregoing are hereby ratified and approved.

If the County determines to fund or refund other outstanding unvoted general obligation bonds (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 shall be applied as follows: (i) proceeds in the amount required, together with any funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the County Fiscal Officer to be applied for the purpose, to provide for the defeasance of the Refunded Bonds shall be paid into the Escrow Fund as provided in Section 9, (ii) 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 County Fiscal Officer, shall be paid into the proper fund or funds and (iii) any proceeds representing accrued interest and any other remaining proceeds 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.

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 Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt service 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 Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 14. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga 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 Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 16. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that the refunding of the Refunded Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Finance & Budgeting

Second Reading: October 9, 2012

Journal _____
_____, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0207

Sponsored by: **County Executive FitzGerald/Fiscal Officer/Office of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$8,975,000.00 to advance refund at a lower interest cost all or a portion of the \$8,975,000.00 of the county's outstanding county correctional and detention facilities improvement bonds, series 2004, that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to pay costs of acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving county jail, correctional and juvenile detention facilities and acquiring and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, pursuant to Resolution No. 043070, adopted by the County's Board of County Commissioners on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board (collectively, the Original Bond Legislation), the County issued \$16,205,000 of bonds (the Original Bonds) for the purpose set forth in Section 2, as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004; and

WHEREAS, this Council finds and determines that it is in the best interest of the County (i) to refund at a lower interest cost all or a portion of the \$8,975,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2022 (those Original Bonds to be refunded, to be finally determined and specified by the County Fiscal Officer at the time of the sale of the Bonds as set forth in Section 2, being hereinafter collectively referred to as the "Refunded Bonds"), (ii) to

exercise its option to call all of the Refunded Bonds for redemption on December 1, 2014, the earliest optional redemption date for the Original Bonds, and (iii) to issue the Bonds described in Section 2 to provide the funds sufficient, together with other funds available to the County for that purpose, to provide for that refunding and call; and

WHEREAS, the County Fiscal Officer, as fiscal officer of this County, has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 2 was, at the time of issuance of the original securities issued for those improvements, at least five years and that the maximum maturity of the Bonds, is not earlier than December 1, 2022, which is the final maturity date for the Original Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

“Authorized Denominations” means the denomination of \$1,000 or any whole multiple thereof.

“Bond proceedings” means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “Bond Registrar” shall mean the successor Bond Registrar.

“Book entry form” or *“book entry system”* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained

by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

"County Executive" means the County Executive of the County.

"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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 8 of this Resolution.

“Escrow Fund” means the Escrow Fund established pursuant to Section 9 of this Resolution.

“Escrow Trustee” means The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial escrow agent 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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Bonds” means the County’s \$16,205,000 of County Correctional and Detention Facilities Improvement Bonds, Series 2004, issued pursuant to the Original Bond Legislation as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Bond Legislation” means, collectively, Resolution No. 043070, adopted by the County’s Board of County Commissioners Board on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board, authorizing and providing for the issuance and sale of the Original Bonds as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2022.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the

Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“Refunded Bonds” means the portion of the \$8,975,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2022 that is to be refunded by the Bonds, as determined by the County Fiscal Officer and specified in the Certificate of Award at the time of the sale of the Bonds in accordance with Section 2, and may include all of those Original Bonds.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$8,975,000 (the Bonds) to advance refund at a lower interest cost the Refunded Bonds, which Refunded Bonds were issued to pay costs of

acquiring, constructing, adding to, remodeling, renovating, rehabilitating, furnishing, equipping and otherwise improving County jail, correctional and juvenile detention facilities and acquiring and improving sites for those facilities, in each case together with all necessary appurtenances and work incidental thereto, and to pay expenses related to that refunding and to the issuance of the Bonds.

As set forth in the preambles, subject to applicable federal tax law requirements and limitations and based on market conditions at the time of the sale of the Bonds and his determination of the best interest of and financial advantages to the County, the County Fiscal Officer shall determine, and shall specify in the Certificate of Award, the Original Bonds to be refunded (the Refunded Bonds), which may include all or a portion of the outstanding Original Bonds stated to mature on December 1 in each of the years from 2015 through 2022. Subject to the limitations set forth in this Resolution, the County Fiscal Officer shall also determine and specify in the Certificate of Award the aggregate principal amount of the Bonds to be issued, the principal maturities of and principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution upon the finalization of the terms and provisions of the Bonds. The aggregate principal amount of Bonds to be issued, as so specified in the Certificate of Award, shall be the amount determined by the County Fiscal Officer to be necessary, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchasers and other funds available for the purpose, to carry out the purpose for which the Bonds are to be issued in a manner consistent with the agreements and covenants of the County set forth in the Original Bond Legislation, the Refunded Bonds and this Resolution.

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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 755,000	2018	\$ 895,000
2014	780,000	2019	940,000
2015	805,000	2020	990,000
2016	830,000	2021	1,035,000
2017	855,000	2022	1,090,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 net present value savings to the County due to the refunding of the Refunded Bonds in an amount not less than 3.0% of the principal amount of the Refunded Bonds, after taking into account all expenses related to that refunding and the 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 designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if

any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

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

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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 Council determines that it is in the best interest of the County to refund the Refunded Bonds and to redeem the Refunded Bonds by optional redemption on December 1, 2014. The County Fiscal Officer is authorized and directed to give to The Bank of New York Mellon Trust Company, N.A., ultimate successor to J.P. Morgan Trust Company, National Association, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, on or promptly after the Closing Date, written notice of that call for redemption, and the Refunded Bonds shall be redeemed in accordance with the provisions of this Resolution, the Refunded Bonds, the Original Bond Legislation and the Escrow Agreement. 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 Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is authorized and appointed to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds. 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. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Escrow Agreement, in substantially the form as is now on file with the Clerk of Council. 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 County Executive and the County 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 County Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Cuyahoga Refunded 2004 Bonds Escrow Fund" that 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 County Fiscal Officer is hereby authorized and directed to pay 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 County 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 County Fiscal Officer, in the amount required, together with the funds referred to in (i), to provide for the defeasance of the Refunded Bonds. The funds and proceeds so paid to the Escrow Trustee are appropriated and shall be applied to pay principal of and interest 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 (i) interest when due on the Refunded Bonds on each June 1 and December 1 following the date of issuance of the Bonds through and including December 1, 2014, and (ii) the principal of the Refunded Bonds upon their redemption by optional redemption on December 1, 2014, 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 County Fiscal Officer, the Escrow Trustee and the Financial Advisor, or any of them individually, 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 County 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 County Fiscal Officer or any other officer of the County, on behalf of the County and in his official capacity, may purchase and deliver such obligations, engage the services of a financial 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, execute 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, except to the extent paid by the

Original Purchasers in accordance with the Purchase Agreement, 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. Any actions heretofore taken by any of those officers in connection with the foregoing are hereby ratified and approved.

If the County determines to fund or refund other outstanding unvoted general obligation bonds (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 shall be applied as follows: (i) proceeds in the amount required, together with any funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the County Fiscal Officer to be applied for the purpose, to provide for the defeasance of the Refunded Bonds shall be paid into the Escrow Fund as provided in Section 9, (ii) 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 County Fiscal Officer, shall be paid into the proper fund or funds and (iii) any proceeds representing accrued interest and any other remaining proceeds 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.

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 Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt service 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 Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 14. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga 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 Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 16. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that the refunding of the Refunded Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee: September 25, 2012

Committee(s) Assigned: Finance & Budgeting

Second Reading: October 9, 2012

Journal _____
_____, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0208

Sponsored by: **County Executive
FitzGerald/Fiscal Officer/Office
of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$1,065,000.00 to advance refund at a lower interest cost all or a portion of the \$1,065,000.00 of the county's outstanding capital improvement bonds, series 2004 (Orange Place Extension Project), that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds to pay the county's portion of the cost of improving Orange Place, in cooperation with the Village of Orange Village, by grading, draining, curbing, paving and constructing sidewalks, storm and sanitary sewers and water lines, in each case together with the necessary appurtenances and work incidental thereto; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, the County and the Village of Orange Village (the Village) entered into an Agreement dated February 23, 1999, as amended (the Cooperative Agreement), pursuant to which the County agreed to cooperate in providing certain public improvements in a developing area of the Village (the Improvements) and to construct certain of the Improvements on behalf of the Village; and

WHEREAS, pursuant to Resolution No. 001111, adopted on March 14, 2000, the County issued its \$1,820,000 Capital Improvement Notes, Series 2000 (Orange Place Extension Project), dated April 19, 2000, in anticipation of bonds for the purpose stated in Section 2, which notes were retired at maturity with the proceeds of the County's \$1,820,000 Capital Improvement Notes, Series 2001 (Orange Place Extension Project), dated April 19, 2001, issued pursuant to Resolution No. 0110142, adopted on March 27, 2001, which notes were retired at maturity with the proceeds of the County's \$2,440,000 Capital Improvement Notes, Series 2001 (Orange Place Extension Project) issued pursuant to Resolution No. 013568, adopted on September 19, 2001, as a part of a

consolidated issue of \$2,700,000 Various Purpose Notes, Series 2001, dated October 2, 2001, which notes were retired at maturity with the proceeds of the County's \$2,440,000 Capital Improvement Notes, Series 2002 (Orange Place Extension Project) issued pursuant to Resolution No. 023060, adopted on July 30, 2002, as a part of a consolidated issue of \$3,595,000 Capital Improvement Notes, Series 2002, dated September 17, 2002, which notes were retired at maturity with the proceeds of the County's \$2,440,000 Capital Improvement Notes, Series 2003 (Orange Place Extension Project), issued in anticipation of bonds pursuant to Resolution No. 033369, adopted on August 19, 2003, as a part of a consolidated issue of \$8,550,000 Capital Improvement Notes, Series 2003, dated September 17, 2003, which notes were retired at maturity with the proceeds of \$1,711,000 of bonds (the Original Bonds) issued pursuant to Resolution No. 043065, adopted by the County's Board of County Commissioners on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board (collectively, the Original Bond Legislation), as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004; and

WHEREAS, this Council finds and determines that it is in the best interest of the County (i) to refund at a lower interest cost all or a portion of the \$1,065,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2024 (those Original Bonds to be refunded, to be finally determined and specified by the County Fiscal Officer at the time of the sale of the Bonds as set forth in Section 2, being hereinafter collectively referred to as the "Refunded Bonds"), (ii) to exercise its option to call all of the Refunded Bonds for redemption on December 1, 2014, the earliest optional redemption date for the Original Bonds, and (iii) to issue the Bonds described in Section 2 to provide the funds sufficient, together with other funds available to the County for that purpose, to provide for that refunding and call; and

WHEREAS, the County Fiscal Officer, as fiscal officer of this County, has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 2 was, at the time of issuance of the original securities issued for those improvements, at least five years and that the maximum maturity of the Bonds, is not earlier than December 1, 2024, which is the final maturity date for the Original Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

“Bond proceedings” means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “Bond Registrar” shall mean the successor Bond Registrar.

“Book entry form” or *“book entry system”* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

“County Executive” means the County Executive of the County.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 8 of this Resolution.

“Escrow Fund” means the Escrow Fund established pursuant to Section 9 of this Resolution.

“Escrow Trustee” means The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial escrow agent 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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Bonds” means the County’s \$1,711,000 of Capital Improvement Bonds, Series 2004 (Orange Place Extension Project), issued pursuant to the Original Bond Legislation as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Bond Legislation” means, collectively, Resolution No. 043065, adopted by the County’s Board of County Commissioners Board on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board, authorizing and providing for the issuance and sale of the Original Bonds as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2024.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“Refunded Bonds” means the portion of the \$1,065,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2024 that is to be refunded by the Bonds, as determined by the County Fiscal Officer and specified in the Certificate of Award at the time of the sale of the Bonds in accordance with Section 2, and may include all of those Original Bonds.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$1,065,000 (the Bonds) to advance refund at a lower interest cost the Refunded Bonds, which Refunded Bonds were issued to provide funds to pay the County’s portion of the cost of improving Orange Place, in cooperation with the Village of Orange Village, by grading, draining, curbing, paving and constructing sidewalks, storm and sanitary sewers and water lines, in each case together with the necessary appurtenances and work incidental thereto, and to pay expenses related to that refunding and to the issuance of the Bonds.

As set forth in the preambles, subject to applicable federal tax law requirements and limitations and based on market conditions at the time of the sale of the Bonds and his determination of the best interest of and financial advantages to the County, the County Fiscal Officer shall determine, and shall specify in the Certificate of Award, the Original Bonds to be refunded (the Refunded Bonds), which may include all or a portion of the outstanding Original Bonds stated to mature on December 1 in each of the years from 2015 through 2024. Subject to the limitations set forth in this Resolution, the County Fiscal Officer shall also determine and specify in the Certificate of Award the aggregate principal amount of the Bonds to be issued, the principal maturities of and principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution upon the finalization of the terms and provisions of the Bonds. The

aggregate principal amount of Bonds to be issued, as so specified in the Certificate of Award, shall be the amount determined by the County Fiscal Officer to be necessary, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchasers and other funds available for the purpose, to carry out the purpose for which the Bonds are to be issued in a manner consistent with the agreements and covenants of the County set forth in the Original Bond Legislation, the Refunded Bonds and this Resolution.

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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 70,000	2019	\$ 90,000
2014	75,000	2020	95,000
2015	75,000	2021	95,000
2016	80,000	2022	100,000
2017	80,000	2023	105,000
2018	85,000	2024	115,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 net present value savings to the County due to the refunding of the Refunded Bonds in an amount not less than 3.0% of the principal

amount of the Refunded Bonds, after taking into account all expenses related to that refunding and the 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 designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County,

either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of

Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be

redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

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

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a

company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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 Council determines that it is in the best interest of the County to refund the Refunded Bonds and to redeem the Refunded Bonds by optional redemption on December 1, 2014. The County Fiscal Officer is authorized and directed to give to The Bank of New York Mellon Trust Company, N.A., ultimate successor to J.P. Morgan Trust Company, National Association, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, on or promptly after the Closing Date, written notice of that call for redemption, and the Refunded Bonds shall be redeemed in accordance with the provisions of this Resolution, the Refunded

Bonds, the Original Bond Legislation and the Escrow Agreement. 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 Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is authorized and appointed to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds. 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. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Escrow Agreement, in substantially the form as is now on file with the Clerk of Council. 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 County Executive and the County 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 County Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Cuyahoga Refunded 2004 Bonds Escrow Fund" that 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 County Fiscal Officer is hereby authorized and directed to pay 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 County 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 County Fiscal Officer, in the amount required, together with

the funds referred to in (i), to provide for the defeasance of the Refunded Bonds. The funds and proceeds so paid to the Escrow Trustee are appropriated and shall be applied to pay principal of and interest 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 (i) interest when due on the Refunded Bonds on each June 1 and December 1 following the date of issuance of the Bonds through and including December 1, 2014, and (ii) the principal of the Refunded Bonds upon their redemption by optional redemption on December 1, 2014, 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 County Fiscal Officer, the Escrow Trustee and the Financial Advisor, or any of them individually, 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 County 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 County Fiscal Officer or any other officer of the County, on behalf of the County and in his official capacity, may purchase and deliver such obligations, engage the services of a financial 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, execute 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, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, 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. Any actions heretofore taken by any of those officers in connection with the foregoing are hereby ratified and approved.

If the County determines to fund or refund other outstanding unvoted general obligation bonds (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 shall be applied as follows: (i) proceeds in the amount required, together with any funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the County Fiscal Officer to be applied for the purpose, to provide for the defeasance of the Refunded Bonds shall be paid into the Escrow Fund as provided in Section 9, (ii) 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 County Fiscal Officer, shall be paid into the proper fund or funds and (iii) any proceeds representing accrued interest and any other remaining proceeds 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.

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 Sections 141 or 148 of

the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt service 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 Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 14. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga 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 Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 16. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that the refunding of the Refunded Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates.

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0209

Sponsored by: **County Executive FitzGerald/Fiscal Officer/ Office of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$440,000.00 to advance refund at a lower interest cost all or a portion of the \$440,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Improvement No. 1460, Phase I), that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Improvement No. 1460, Phase I, being water lines in five roads in County Sewer District No. 14 in Olmsted Township; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, the County's Board of County Commissioners previously, by proper legislation, declared the necessity of constructing the improvement described in Section 2 (the Improvement), determined to proceed therewith, caused the construction of the Improvement to be completed and levied special assessments for the Improvement; and

WHEREAS, pursuant to Resolution No. 002409, adopted on June 13, 2000, the County issued \$1,061,000 of notes, in anticipation of bonds for the Improvement, as a part of its consolidated issue of \$5,560,000 Olmsted Township General Obligation Bond Anticipation Notes, Series 2000, dated July 28, 2000, which notes were retired at maturity with the proceeds of \$1,111,000 of notes, issued in anticipation of bonds pursuant to Resolution No. 0121147, adopted on June 19, 2001, as a part of the County's consolidated issue of \$5,845,000 Olmsted Township General Obligation Bond Anticipation Notes, Series 2001, dated July 26, 2001, which notes were retired at maturity with the proceeds of \$1,148,000 of notes, issued in anticipation of bonds pursuant to Resolution No. 022454, adopted on June 18, 2002, as a part of the County's

consolidated issue of \$6,040,000 Olmsted Township General Obligation Bond Anticipation Notes, Series 2002, dated July 25, 2002, which notes were retired at maturity with funds available to the County and the proceeds of \$971,100 of notes, issued in anticipation of bonds pursuant to Resolution No. 023640, adopted on September 3, 2002, as a part of the County's consolidated issue of \$3,595,000 Capital Improvement Notes, Series 2002, dated September 17, 2002, which notes were retired at maturity with funds available to the County and the proceeds of \$860,000 of notes, issued in anticipation of bonds pursuant to Resolution No. 033372, adopted on August 19, 2003, as a part of the County's consolidated issue of \$8,550,000 Capital Improvement Notes, Series 2003, dated September 17, 2003, which notes were retired at maturity with the proceeds of \$793,700 of bonds (the Original Bonds) issued pursuant to Resolution No. 043066, adopted by the County's Board of County Commissioners on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board (collectively, the Original Bond Legislation), as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004; and

WHEREAS, this Council finds and determines that it is in the best interest of the County (i) to refund at a lower interest cost all or a portion of the \$440,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2022 (those Original Bonds to be refunded, to be finally determined and specified by the County Fiscal Officer at the time of the sale of the Bonds as set forth in Section 2, being hereinafter collectively referred to as the "Refunded Bonds"), (ii) to exercise its option to call all of the Refunded Bonds for redemption on December 1, 2014, the earliest optional redemption date for the Original Bonds, and (iii) to issue the Bonds described in Section 2 to provide the funds sufficient, together with other funds available to the County for that purpose, to provide for that refunding and call; and

WHEREAS, the County Fiscal Officer, as fiscal officer of this County, has certified to this Council that the estimated life or period of usefulness of the Improvement described in Section 2 was, at the time of issuance of the original securities issued for the Improvement, at least five years and that the maximum maturity of the Bonds, is not earlier than December 1, 2022, which is the final maturity date for the Original Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

“Bond proceedings” means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, *“Bond Registrar”* shall mean the successor Bond Registrar.

“Book entry form” or *“book entry system”* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

“County Executive” means the County Executive of the County.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 8 of this Resolution.

“Escrow Fund” means the Escrow Fund established pursuant to Section 9 of this Resolution.

“Escrow Trustee” means The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial escrow agent 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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Bonds” means the County’s \$793,700 of Sewer District Improvement Bonds, Series 2004 (County Improvement No. 1460, Phase I), issued pursuant to the Original Bond Legislation as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Bond Legislation” means, collectively, Resolution No. 043066, adopted by the County’s Board of County Commissioners Board on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board, authorizing and providing for the issuance and sale of the Original Bonds as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2022.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“Refunded Bonds” means the portion of the \$440,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2022 that is to be refunded by the Bonds, as determined by the County Fiscal Officer and specified in the Certificate of Award at the time of the sale of the Bonds in accordance with Section 2, and may include all of those Original Bonds.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$440,000 (the Bonds) to advance refund at a lower interest cost the Refunded Bonds, which Refunded Bonds were issued to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners’ portion of the cost of constructing County Improvement No. 1460, Phase I, being water lines in five roads in County Sewer District No. 14 in Olmsted Township, and to pay expenses related to that refunding and to the issuance of the Bonds.

As set forth in the preambles, subject to applicable federal tax law requirements and limitations and based on market conditions at the time of the sale of the Bonds and his determination of the best interest of and financial advantages to the County, the County Fiscal Officer shall determine, and shall specify in the Certificate of Award, the Original Bonds to be refunded (the Refunded Bonds), which may include all or a portion of the outstanding Original Bonds stated to mature on December 1 in each of the years from 2015 through 2022. Subject to the limitations set forth in this Resolution, the County Fiscal Officer shall also determine and specify in the Certificate of Award the aggregate principal amount of the Bonds to be issued, the principal maturities of and principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution upon the finalization of the terms and provisions of the Bonds. The

aggregate principal amount of Bonds to be issued, as so specified in the Certificate of Award, shall be the amount determined by the County Fiscal Officer to be necessary, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchasers and other funds available for the purpose, to carry out the purpose for which the Bonds are to be issued in a manner consistent with the agreements and covenants of the County set forth in the Original Bond Legislation, the Refunded Bonds and this Resolution.

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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 35,000	2018	\$ 45,000
2014	40,000	2019	45,000
2015	40,000	2020	50,000
2016	40,000	2021	50,000
2017	40,000	2022	55,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory

Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 net present value savings to the County due to the refunding of the Refunded Bonds in an amount not less than 3.0% of the principal amount of the Refunded Bonds, after taking into account all expenses related to that refunding and the 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 designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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

or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

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

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or

required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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 Council determines that it is in the best interest of the County to refund the Refunded Bonds and to redeem the Refunded Bonds by optional redemption on December 1, 2014. The County Fiscal Officer is authorized and directed to give to The Bank of New York Mellon Trust Company, N.A., ultimate successor to J.P. Morgan Trust Company, National Association, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, on or promptly after the Closing Date, written notice of that call for redemption, and the Refunded Bonds shall be redeemed in accordance with the provisions of this Resolution, the Refunded Bonds, the Original Bond Legislation and the Escrow Agreement. 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 Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is authorized and appointed to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds. 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. The

County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Escrow Agreement, in substantially the form as is now on file with the Clerk of Council. 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 County Executive and the County 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 County Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Cuyahoga Refunded 2004 Bonds Escrow Fund" that 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 County Fiscal Officer is hereby authorized and directed to pay 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 County 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 County Fiscal Officer, in the amount required, together with the funds referred to in (i), to provide for the defeasance of the Refunded Bonds. The funds and proceeds so paid to the Escrow Trustee are appropriated and shall be applied to pay principal of and interest 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 (i) interest when due on the Refunded Bonds on each June 1 and December 1

following the date of issuance of the Bonds through and including December 1, 2014, and (ii) the principal of the Refunded Bonds upon their redemption by optional redemption on December 1, 2014, 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 County Fiscal Officer, the Escrow Trustee and the Financial Advisor, or any of them individually, 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 County 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 County Fiscal Officer or any other officer of the County, on behalf of the County and in his official capacity, may purchase and deliver such obligations, engage the services of a financial 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, execute 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, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, 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. Any actions heretofore taken by any of those officers in connection with the foregoing are hereby ratified and approved.

If the County determines to fund or refund other outstanding unvoted general obligation bonds (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 shall be applied as follows: (i) proceeds in the amount required, together with any funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the County Fiscal Officer to be applied for the

purpose, to provide for the defeasance of the Refunded Bonds shall be paid into the Escrow Fund as provided in Section 9, (ii) 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 County Fiscal Officer, shall be paid into the proper fund or funds and (iii) any proceeds representing accrued interest and any other remaining proceeds 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. All special assessments collected for the Improvement shall be used for the payment of the debt charges on the Bonds until paid in full and shall be used for no other purpose. In each year to the extent the income from the levy of the special assessments for the Improvement is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated.

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 Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The County further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and to remain excluded from gross income for federal income tax purposes, and (b) it will not

take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt service 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 Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 14. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga 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 Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting

Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 16. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that the refunding of the Refunded Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Finance & Budgeting

Second Reading: October 9, 2012

Journal _____
_____, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0210

Sponsored by: **County Executive FitzGerald/Fiscal Officer/Office of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$90,000.00 to advance refund at a lower interest cost all or a portion of the \$90,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Improvement No. 1460, Phase II), that are stated to mature on December 1 in each of the years from 2015 through 2024, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Improvement No. 1460, Phase II, a 12-inch waterline and appurtenances in Sharp Road from Sprague Road to Schady Road, in County Sewer District No. 14 in Olmsted Township; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, the County's Board of County Commissioners previously, by proper legislation, declared the necessity of constructing the improvement described in Section 2 (the Improvement), determined to proceed therewith, caused the construction of the Improvement to be completed and levied special assessments for the Improvement; and

WHEREAS, pursuant to Resolution No. 043068, adopted by the County's Board of County Commissioners on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board (collectively, the Original Bond Legislation), the County issued \$137,600 of bonds (the Original Bonds) to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing the Improvement, as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004; and

WHEREAS, this Council finds and determines that it is in the best interest of the County (i) to refund at a lower interest cost all or a portion of the \$90,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2024 (those Original Bonds to be refunded, to be finally determined and specified by the County Fiscal Officer at the time of the sale of the Bonds as set forth in Section 2, being hereinafter collectively referred to as the "Refunded Bonds"), (ii) to exercise its option to call all of the Refunded Bonds for redemption on December 1, 2014, the earliest optional redemption date for the Original Bonds, and (iii) to issue the Bonds described in Section 2 to provide the funds sufficient, together with other funds available to the County for that purpose, to provide for that refunding and call; and

WHEREAS, the County Fiscal Officer, as fiscal officer of this County, has certified to this Council that the estimated life or period of usefulness of the Improvement was, at the time of issuance of the original securities issued for the Improvement, at least five years and that the maximum maturity of the Bonds, is not earlier than December 1, 2024, which is the final maturity date for the Original Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

"Bond proceedings" means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Book entry form" or *"book entry system"* means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

"County Executive" means the County Executive of the County.

"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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 8 of this Resolution.

“Escrow Fund” means the Escrow Fund established pursuant to Section 9 of this Resolution.

“Escrow Trustee” means The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial escrow agent 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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Bonds” means the County’s \$137,600 of Sewer District Improvement Bonds, Series 2004 (County Improvement No. 1460, Phase II), issued pursuant to the Original Bond Legislation as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Bond Legislation” means, collectively, Resolution No. 043068, adopted by the County’s Board of County Commissioners Board on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board, authorizing and providing for the issuance and sale of the Original Bonds as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2024.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“Refunded Bonds” means the portion of the \$90,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2024 that is to be refunded by the Bonds, as determined by the County Fiscal Officer and specified in the Certificate of Award at the time of the sale of the Bonds in accordance with Section 2, and may include all of those Original Bonds.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$90,000 (the Bonds) to advance refund at a lower interest cost the Refunded Bonds, which Refunded Bonds were issued to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Improvement No. 1460, Phase II, a 12-inch waterline and appurtenances in Sharp Road from Sprague Road to Schady Road, in County Sewer District No. 14 in Olmsted Township, and to pay expenses related to that refunding and to the issuance of the Bonds.

As set forth in the preambles, subject to applicable federal tax law requirements and limitations and based on market conditions at the time of the sale of the Bonds and his determination of the best interest of and financial advantages to the County, the County Fiscal Officer shall determine, and shall specify in the Certificate of Award, the Original Bonds to be refunded (the Refunded Bonds), which may include all or a portion of the outstanding Original Bonds stated to mature on December 1 in each of the years from 2015 through 2024. Subject to the limitations set forth in this Resolution, the County Fiscal Officer shall also determine and specify in the Certificate of Award the aggregate principal amount of the Bonds to be issued, the principal maturities of and principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution upon the finalization of the terms and provisions of the Bonds. The aggregate principal amount of Bonds to be issued, as so specified in the Certificate of Award, shall be the amount determined by the County Fiscal Officer to be necessary, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchasers and other funds available for the purpose, to carry out the purpose for which the Bonds are to be issued in a manner consistent with the agreements and covenants of the County set forth in the Original Bond Legislation, the Refunded Bonds and this Resolution.

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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 5,000	2019	\$ 10,000
2014	5,000	2020	10,000
2015	5,000	2021	10,000
2016	5,000	2022	10,000
2017	5,000	2023	10,000
2018	5,000	2024	10,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 net present value savings to the County due to the refunding of the Refunded Bonds in an amount not less than 3.0% of the principal amount of the Refunded Bonds, after taking into account all expenses related to that refunding and the 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 designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of

the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

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

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase

Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized

and approved, and the County 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 Council determines that it is in the best interest of the County to refund the Refunded Bonds and to redeem the Refunded Bonds by optional redemption on December 1, 2014. The County Fiscal Officer is authorized and directed to give to The Bank of New York Mellon Trust Company, N.A., ultimate successor to J.P. Morgan Trust Company, National Association, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, on or promptly after the Closing Date, written notice of that call for redemption, and the Refunded Bonds shall be redeemed in accordance with the provisions of this Resolution, the Refunded Bonds, the Original Bond Legislation and the Escrow Agreement. 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 Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is authorized and appointed to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds. 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. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Escrow Agreement, in substantially the form as is now on file with the Clerk of Council. 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 County Executive and the County 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 County Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Cuyahoga Refunded 2004 Bonds Escrow Fund" that 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 County Fiscal Officer is hereby authorized and directed to pay 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 County 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 County Fiscal Officer, in the amount required, together with the funds referred to in (i), to provide for the defeasance of the Refunded Bonds. The funds and proceeds so paid to the Escrow Trustee are appropriated and shall be applied to pay principal of and interest 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 (i) interest when due on the Refunded Bonds on each June 1 and December 1 following the date of issuance of the Bonds through and including December 1, 2014, and (ii) the principal of the Refunded Bonds upon their redemption by optional redemption on December 1, 2014, 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 County Fiscal Officer, the Escrow Trustee and the Financial Advisor, or any of them individually, 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 County 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 County Fiscal Officer or any other officer of the County, on behalf of the County and in his official capacity, may purchase and deliver such obligations, engage the services of a financial 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, execute 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, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, 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. Any actions heretofore taken by any of those officers in connection with the foregoing are hereby ratified and approved.

If the County determines to fund or refund other outstanding unvoted general obligation bonds (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 shall be applied as follows: (i) proceeds in the amount required, together with any funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the County Fiscal Officer to be applied for the purpose, to provide for the defeasance of the Refunded Bonds shall be paid into the Escrow Fund as provided in Section 9, (ii) 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 County Fiscal Officer, shall be paid into the proper fund or funds and (iii) any proceeds representing accrued interest and any other remaining proceeds 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. All special assessments collected for the Improvement shall be used for the payment of the debt charges on the Bonds until paid in full and shall be used for no other purpose. In each year to the extent the income from the levy of the special assessments for the Improvement is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated.

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 Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt service 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 Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 14. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga 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 Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 16. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that the refunding of the Refunded Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Finance & Budgeting

Second Reading: October 9, 2012

Journal _____
_____, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0211

Sponsored by: **County Executive
FitzGerald/Fiscal Officer/Office
of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$110,000.00 to advance refund at a lower interest cost all or a portion of the \$110,000.00 of the county's outstanding sewer district improvement bonds, series 2004 (County Water Improvement No. 2300), that are stated to mature on December 1 in each of the years from 2015 through 2022, all of which were issued as a part of a consolidated issue of capital improvement bonds, series 2004, dated as of September 15, 2004, to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners' portion of the cost of constructing County Water Improvement No. 2300 in County Sewer District No. 23 in Chagrin Falls Township; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, the County's Board of County Commissioners previously, by proper legislation, declared the necessity of constructing the improvement described in Section 2 (the Improvement), determined to proceed therewith, caused the construction of the Improvement to be completed and levied special assessments for the Improvement; and

WHEREAS, pursuant to Resolution No. 002213, adopted on May 30, 2000, the County issued its \$260,000 Sewer District Improvement Notes, Series 2000 (County Sewer District No. 23, County Water Improvement No. 2300), dated July 13, 2000, in anticipation of bonds for the Improvement, which notes were retired at maturity with the proceeds of the County's \$260,000 Sewer District Improvement Notes, Series 2001 (County Sewer District No. 23, County Water Improvement No. 2300), dated July 10, 2001, issued in anticipation of bonds pursuant to Resolution No. 0121148, adopted on June 19, 2001, which notes were retired at maturity with the proceeds of the County's \$260,000 Sewer District Improvement Notes, Series 2001 (County Sewer District No. 23, County Water Improvement No. 2300) (the Outstanding Notes), issued in anticipation of bonds pursuant to Resolution No. 013567, adopted on September 19, 2001, as a part of a consolidated issue of \$2,700,000 Various Purpose Notes, Series 2001, dated October 2,

2001, which notes were retired at maturity with the proceeds of the County's \$237,900 Sewer District Improvement Notes, Series 2002 (County Sewer District No. 23, County Water Improvement No. 2300), issued in anticipation of bonds pursuant to Resolution No. 023641, adopted on September 3, 2002, as a part of a consolidated issue of \$3,595,000 Capital Improvement Notes, Series 2002, dated September 17, 2002, which notes were retired at maturity with the proceeds of the County's \$222,000 Sewer District Improvement Notes, Series 2003 (County Sewer District No. 23, County Water Improvement No. 2300), issued in anticipation of bonds pursuant to Resolution No. 033373, adopted on August 19, 2003, as a part of a consolidated issue of \$8,550,000 Capital Improvement Notes, Series 2003, dated September 17, 2003, which notes were retired at maturity with the proceeds of \$204,700 of bonds (the Original Bonds) issued pursuant to Resolution No. 043067, adopted by the County's Board of County Commissioners on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board (collectively, the Original Bond Legislation), as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004; and

WHEREAS, this Council finds and determines that it is in the best interest of the County (i) to refund at a lower interest cost all or a portion of the \$110,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2022 (those Original Bonds to be refunded, to be finally determined and specified by the County Fiscal Officer at the time of the sale of the Bonds as set forth in Section 2, being hereinafter collectively referred to as the "Refunded Bonds"), (ii) to exercise its option to call all of the Refunded Bonds for redemption on December 1, 2014, the earliest optional redemption date for the Original Bonds, and (iii) to issue the Bonds described in Section 2 to provide the funds sufficient, together with other funds available to the County for that purpose, to provide for that refunding and call; and

WHEREAS, the County Fiscal Officer, as fiscal officer of this County, has certified to this Council that the estimated life or period of usefulness of the Improvement was, at the time of issuance of the original securities issued for the Improvement, at least five years and that the maximum maturity of the Bonds, is not earlier than December 1, 2022, which is the final maturity date for the Original Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

"Authorized Denominations" means the denomination of \$1,000 or any whole multiple thereof.

“*Bond proceedings*” means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, “Bond Registrar” shall mean the successor Bond Registrar.

“*Book entry form*” or “*book entry system*” means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

“County Executive” means the County Executive of the County.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 8 of this Resolution.

“Escrow Fund” means the Escrow Fund established pursuant to Section 9 of this Resolution.

“Escrow Trustee” means The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial escrow agent 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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Bonds” means the County’s \$204,700 of Sewer District Improvement Bonds, Series 2004 (County Improvement No. 1460, Phase II), issued pursuant to the Original Bond Legislation as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Bond Legislation” means, collectively, Resolution No. 043067, adopted by the County’s Board of County Commissioners Board on August 17, 2004, and the related certificate of award dated September 2, 2004, signed by the President of that Board, authorizing and providing for the issuance and sale of the Original Bonds as a part of a consolidated issue of \$84,490,000 Capital Improvement Bonds, Series 2004, dated as of September 15, 2004.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2022.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“Refunded Bonds” means the portion of the \$110,000 of the Original Bonds now outstanding that are stated to mature on December 1 in each of the years 2015 through 2022 that is to be refunded by the Bonds, as determined by the County Fiscal Officer and specified in the Certificate of Award at the time of the sale of the Bonds in accordance with Section 2, and may include all of those Original Bonds.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$110,000 (the Bonds) to advance refund at a lower interest cost the Refunded Bonds, which Refunded Bonds were issued to provide funds, in anticipation of the collection of special assessments theretofore levied, to pay the property owners’ portion of the cost of constructing County Water Improvement No. 2300 in County Sewer District No. 23 in Chagrin Falls Township, and to pay expenses related to that refunding and to the issuance of the Bonds.

As set forth in the preambles, subject to applicable federal tax law requirements and limitations and based on market conditions at the time of the sale of the Bonds and his determination of the best interest of and financial advantages to the County, the County Fiscal Officer shall determine, and shall specify in the Certificate of Award, the Original Bonds to be refunded (the Refunded Bonds), which may include all or a portion of the outstanding Original Bonds stated to mature on December 1 in each of the years from 2015 through 2022. Subject to the limitations set forth in this Resolution, the County Fiscal Officer shall also determine and specify in the Certificate of Award the aggregate principal amount of the Bonds to be issued, the principal maturities of and principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution upon the finalization of the terms and provisions of the Bonds. The aggregate principal amount of Bonds to be issued, as so specified in the

Certificate of Award, shall be the amount determined by the County Fiscal Officer to be necessary, taking into account any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchasers and other funds available for the purpose, to carry out the purpose for which the Bonds are to be issued in a manner consistent with the agreements and covenants of the County set forth in the Original Bond Legislation, the Refunded Bonds and this Resolution.

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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 10,000	2018	\$ 10,000
2014	10,000	2019	10,000
2015	10,000	2020	10,000
2016	10,000	2021	15,000
2017	10,000	2022	15,000

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 net present value savings to the County due to the refunding of the Refunded Bonds in an amount not less than 3.0% of the principal amount of the Refunded Bonds, after taking into account all expenses related to that refunding and the 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 designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after

December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

(a) To the Original Purchasers. The Bonds shall be awarded and sold by the County Fiscal Officer to the Original Purchasers at private sale at a purchase price

not less than 97% of the aggregate principal amount thereof plus accrued interest on the Bonds from their date to the Closing Date, as shall be determined by the County Fiscal Officer and specified in the Certificate of Award, and 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, the provisions of this Resolution and the Purchase Agreement. The County Fiscal Officer is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other bond issues of the County into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code in which case a single Certificate of Award may be utilized for the consolidated issue if appropriate and consistent with the terms of this Resolution.

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County,

the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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 Council determines that it is in the best interest of the County to refund the Refunded Bonds and to redeem the Refunded Bonds by optional redemption on December 1, 2014. The Treasurer of this Board is authorized and directed to give to The Bank of New York Mellon Trust Company, N.A., ultimate successor to J.P. Morgan Trust Company, National Association, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, on or promptly after the Closing Date, written notice of that call for redemption, and the Refunded Bonds shall be redeemed in accordance with the provisions of this Resolution, the Refunded Bonds, the Original Bond Legislation and the Escrow Agreement. 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 Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is authorized and appointed to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds. 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. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Escrow Agreement, in substantially the form as is now on file with the Clerk of Council. 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 County Executive and the County 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 County Fiscal Officer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "County of Cuyahoga Refunded 2004 Bonds Escrow Fund" that 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 County Fiscal Officer is hereby authorized and directed to pay 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 County 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 County Fiscal Officer, in the amount required, together with the funds referred to in (i), to provide for the defeasance of the Refunded Bonds. The funds and proceeds so paid to the Escrow Trustee are appropriated and shall

be applied to pay principal of and interest 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 (i) interest when due on the Refunded Bonds on each June 1 and December 1 following the date of issuance of the Bonds through and including December 1, 2014, and (ii) the principal of the Refunded Bonds upon their redemption by optional redemption on December 1, 2014, 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 County Fiscal Officer, the Escrow Trustee and the Financial Advisor, or any of them individually, 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 County 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 Treasurer or any other officer of the County, on behalf of the County and in his official capacity, may purchase and deliver such obligations, engage the services of a financial 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, execute 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, except to the extent paid by the Original Purchasers in accordance with the Purchase Agreement, 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. Any actions heretofore taken by any of those officers in connection with the foregoing are hereby ratified and approved.

If the County determines to fund or refund other outstanding unvoted general obligation bonds (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 shall be applied as follows: (i) proceeds in the amount required, together with any funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds determined by the County Fiscal Officer to be applied for the purpose, to provide for the defeasance of the Refunded Bonds shall be paid into the Escrow Fund as provided in Section 9, (ii) 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 County Fiscal Officer, shall be paid into the proper fund or funds and (iii) any proceeds representing accrued interest and any other remaining proceeds 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. All special assessments collected for the Improvement shall be used for the payment of the debt charges on the Bonds until paid in full and shall be used for no other purpose. In each year to the extent the income from the levy of the special assessments for the Improvement is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated.

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 Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

Each covenant made in this Section with respect to the Bonds is also made with respect to all issues any portion of the debt service 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 Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 14. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga 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 Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 16. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that the refunding of the Refunded Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates.

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0213

Sponsored by: **County Executive
FitzGerald/Fiscal Officer/Office
of Budget & Management**

A Resolution providing for the issuance and sale of bonds in a maximum aggregate principal amount of \$2,020,000.00 to provide funds for the county's contribution to the acquisition and equipping of the Village of Highland Hills municipal building, and the renovation and construction and reconstruction of improvements thereto, including necessary appurtenances thereto, which building is to be used jointly by the Village and the county as a community center for governmental and civic purposes in accordance with a cooperative agreement between the Village and the County; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, the County, acting under authority of Article X, Section 3 of the Ohio Constitution, Article I, Section 1.01 of the County's Charter, Sections 307.15 and 755.16 of the Revised Code, and a resolution previously adopted this Council, and the Village of Highland Hills, acting under authority of Article XVIII, Sections 3 and 7 of the Ohio Constitution, the Village's Charter, Sections 307.15 and 755.16 of the Revised Code, and an ordinance passed by the Village Council, have determined to enter into a cooperative agreement with respect to the operation, maintenance and shared use of the Village's municipal building as a community center for governmental and civic purposes (the Cooperative Agreement); and

WHEREAS, the Cooperative Agreement provides for the Village and the County to coordinate their efforts and to cooperate in the operation and maintenance of the Community Center and the refinancing of certain obligations previously incurred by the Village to finance or refinance the costs of the acquisition and equipping of the municipal building, and the renovation and construction and reconstruction of improvements thereto, including necessary appurtenances thereto, in order to achieve cost and other efficiencies and objectives of the County and the Village and to maximize the benefit of the provision of such facility to all those who work and reside in the Village and the County; and

WHEREAS, as its contribution to the cooperative venture, the County has agreed to issue the Bonds described in Section 2 and, upon and subject to the terms and conditions set forth in the Cooperative Agreement, to deliver sufficient proceeds of those Bonds to the Village to enable the Village to defease and retire certain of the bonds issued by the Village for the purpose of acquiring and equipping the municipal building that will serve as the community center, renovating and constructing and reconstructing improvements thereto, including necessary appurtenances thereto; and

WHEREAS, the defeasance of those bonds of the Village will also enable the County to proceed with additional unvoted general obligation financings that it intends to undertake that will provide significant additional cost savings and other benefits to the County and its residents; and

WHEREAS, this Council has requested that the County Fiscal Officer, as fiscal officer of the County, certify the estimated life or period of usefulness of each class of the improvements described in Section 2 and the maximum maturity of the Bonds described in Section 2; and

WHEREAS, the County Fiscal Officer has certified to this Council that the estimated life or period of usefulness of each class of the improvements described in Section 2 is at least five years and the maximum maturity of the Bonds described in Section 2 is at least thirteen years;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

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

“Authorized Denominations” means the denomination of \$1,000 or any whole multiple thereof.

“Bond proceedings” means, collectively, this Resolution, the Certificate of Award, the Continuing Disclosure Agreement, the Registrar Agreement and the 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 of New York Mellon Trust Company, N.A., Cleveland, Ohio, as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of

the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"*Book entry form*" or "*book entry system*" means a form or system under which (a) 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 (b) 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 with and retained in the custody of the Depository or its agent. The book entry maintained by others than the County 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 to be signed by the County Fiscal Officer pursuant to subsection (a) of Section 6, specifying 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 agreement authorized to be signed by the County Executive and the County Fiscal Officer pursuant to subsection (c) of Section 6, to be substantially in the form now on file in the office of the Clerk of Clerk of Council and which, together with the agreements of the County set forth in that subsection and the Bonds, 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.

"*County Executive*" means the County Executive of the County.

"*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.

“Financial Advisor” means PRISM Municipal Advisors, LLC.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Bonds are outstanding, commencing June 1, 2013, or such other date not later than December 1, 2013, as may be determined by the County Fiscal Officer and specified in the Certificate of Award.

“Original Purchasers” means, collectively, Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, KeyBanc Capital Markets Inc., Cleveland, Ohio, and Loop Capital Markets LLC, Chicago, Illinois.

“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 by the County Fiscal Officer and specified in the Certificate of Award, December 1 in each of the years from and including 2013 to and including 2025.

“Purchase Agreement” means the Bond Purchase Agreement between the County and the Original Purchasers, as it may be modified from the form on file with the Clerk of Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 6.

“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 Council and signed by the County Executive and the County Fiscal Officer in accordance with Section 4.

“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 in the Certificate of Award, maturing on the dates set forth therein, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

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

Any reference to this Council, the County or to its members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those which succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

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. It is necessary to issue bonds of this County in the maximum aggregate principal amount of \$2,020,000 (the Bonds) to provide funds for the County’s contribution to the acquisition and equipping of the Village of Highland Hills municipal building, and the renovation and construction and reconstruction of improvements thereto, including necessary appurtenances thereto, including the defeasance of certain bonds issued by the Village for that purpose, all in accordance with the terms of the Cooperative Agreement between the County and the Village with respect to the operation, maintenance and shared use of that municipal building as a community center for governmental and civic purposes entered into by the County, acting under authority of Article X, Section 3 of the Ohio Constitution, Article I, Section 1.01 of the County’s Charter, Sections 307.15 and 755.16 of the Revised Code, and a resolution previously adopted this Council, and the Village, acting under authority of Article XVIII, Sections 3 and 7 of the Ohio Constitution, the Village’s Charter, Sections 307.15 and 755.16 of the Revised Code, and an ordinance passed by the Village Council.

Subject to the limitations set forth in this Resolution, the aggregate principal amount of the Bonds to be issued, the principal maturities of and the principal payment schedule for the Bonds, the interest rate or rates that the Bonds shall bear and certain other terms and provisions of the Bonds identified in this Resolution are subject to further specification or determination by the County Fiscal Officer in the Certificate of Award upon the finalization of the terms and provisions of the Bonds, taking into account costs and/or estimated costs of the improvements, estimated financing costs, and the interest rates on the Bonds.

The proceeds from the sale of the Bonds, except any premium and accrued interest, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. Any portion of those proceeds representing premium 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 the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. Unless otherwise specified by the County Fiscal Officer in the Certificate of Award, the Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Payment Dates. The Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360 day year consisting of twelve 30-day months), not exceeding 10% per year for any stated maturity, as shall be specified by the County Fiscal Officer (subject to the provisions of subsection (c) of this Section) in the Certificate of Award. Interest on the Bonds shall be payable 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 the following years and principal amounts:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2013	\$ 120,000	2020	\$ 160,000
2014	125,000	2021	165,000
2015	130,000	2022	175,000
2016	135,000	2023	185,000
2017	135,000	2024	195,000
2018	145,000	2025	200,000
2019	150,000		

; provided that, subject to the limitations set forth in Sections 1 and 2 and this Section 3, the principal amount of Bonds maturing or subject to Mandatory Sinking Fund Redemption Requirements on any one or more of the Principal Payment Dates may be increased or decreased as specified by the County Fiscal Officer in the Certificate of Award, consistently with his determination of the best interest of and financial advantages to the County.

Consistently with the foregoing and in accordance with his determination of the amount needed for the purpose set forth in Section 2 and the best interest of and financial advantages to the County, the County Fiscal Officer shall specify in the Certificate of Award (i) the aggregate principal amount of Bonds to be issued, (ii) 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 (iii) 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 that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year. The weighted average of the rate or

rates of interest per year to be borne by the Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity or mandatory sinking fund redemption of those principal amounts of Bonds shall not exceed 6% per year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Bonds shall be payable when due upon presentation and surrender of the Bonds at the designated 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 15th day of the calendar month next 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 County in connection with the book entry system.

The County reserves the right to order the Bond Registrar to return to it any money held by the Bond Registrar for the payment of (i) checks or drafts for the payment of interest on the Bonds or (ii) principal of or premium on Bonds, which checks, drafts or Bonds have not been presented for payment within four years following the date on which payment of the interest or principal represented thereby came due. Thereafter, the registered owners shall look only to the County for payment of the interest and principal represented by those checks, drafts and Bonds.

(e) Redemption Provisions. Except as may be otherwise specified by the County Fiscal Officer in the Certificate of Award consistently with his determination of the best interest of and financial advantages to the County, 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, 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 the 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the County on or before the 45th 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 County 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 and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then 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 County 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 and bear interest at the same rate 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 County Fiscal Officer, for Term Bonds stated to mature on the same Principal Payment Date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Bonds maturing on or after December 1, 2021 shall be subject to redemption, by and at the sole option of the County, either in whole or in part, in integral multiples of \$5,000, on any date on or after December 1, 2020, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date.

Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the County Fiscal Officer to the Bond Registrar, given upon the direction of this Council by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity (and of each interest rate within a 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 or interest rate within a maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities and interest rate or rates selected by the County. If fewer than all of the Bonds of a single maturity and interest rate are to be redeemed, the selection of Bonds of that maturity and rate 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 (i) 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 (ii) 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 15th 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 Redeemed 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 the provisions of subsection (d) of Section 3 and Section 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 the County Executive and the County

Fiscal Officer, in the name and on behalf 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 Purchasers and approved by the County Fiscal Officer, shall be numbered as determined by the County 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 this Resolution and Chapter 133 and Sections 755.16 and 755.17 of the Revised Code.

The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, is appointed to act as the initial Bond Registrar. The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Registrar Agreement between the County and the Bond Registrar, in substantially the form as is now on file with the Clerk of this Board. The 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto. The County Fiscal Officer shall provide for payment of services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Original Purchasers in accordance with the Purchase 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 County 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. Subject to the provisions of subsection (d) of Section 3 and subsection (c) of 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 the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The County or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the County, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the County nor the Bond Registrar shall be

required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the County Fiscal Officer determines and specifies 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 interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and deposited with and retained 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 County Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the County Fiscal Officer does not or is unable to do so, the County 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 County 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 he determines to be necessary in connection with a book entry system for the Bonds.

SECTION 6. Sale of the Bonds.

(a) To the Original Purchasers. The Bonds shall be awarded and sold by the County Fiscal Officer to the Original Purchasers at private sale at a purchase price not less than 97% of the aggregate principal amount thereof plus accrued interest on the Bonds from their date to the Closing Date, as shall be determined by the County Fiscal Officer and specified in the Certificate of Award, and 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, the provisions of this Resolution and the Purchase Agreement. The County Fiscal Officer is authorized, if it is determined to be in the best interest of the County, to combine the issue of Bonds with one or more other unvoted general obligation 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 may be utilized for the consolidated issue if appropriate and consistent with the terms of this Resolution.

The County Fiscal Officer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchasers upon payment of the purchase price. The County Executive, the County Fiscal Officer, the Prosecuting Attorney, the Assistant Prosecuting Attorney/Chief of the Civil Division, the Clerk of Council 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.

The County Executive and the County Fiscal Officer shall sign and deliver, in the name and on behalf of the County and in their official capacities, the Purchase Agreement between the County and the Original Purchasers, in substantially the form as is now on file with the Clerk of Council, providing for the sale of the Bonds to, and the purchase of the Bonds by, the Original Purchasers. The Purchase 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Purchase Agreement or amendments thereto.

(b) Primary Offering Disclosure; Official Statement. The County Executive and the County Fiscal Officer, in the name and on behalf of the County and in their official capacities, are authorized and directed to (i) prepare or cause to be prepared, and to make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of 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 as of its date or is a final official statement for purposes of the Rule, (iii) use and distribute, or authorize the use and distribution of, the “deemed final” and final official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the final official statement as so approved, together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the “deemed final” and final official statements as they deem necessary and 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. The County Executive and the County 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 Council. 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 County Executive and the County Fiscal Officer on behalf of the County, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The County 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 Fiscal Officer shall consult with and obtain legal advice from, as appropriate, the bond counsel or other qualified independent special counsel selected by the County. The County 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 and Retention of Financial Advisor. If, in the judgment of the County Executive or the County Fiscal Officer, the filing of an application for (i) a rating on the Bonds by one or more nationally recognized rating agencies and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds is in the best interest of and financially advantageous to this County, the County Executive and the County Fiscal Officer are each authorized to prepare and submit those applications, or to cause them to be prepared and submitted. The County Executive and the County Fiscal Officer are each also authorized to provide, or cause to be provided, to each such agency or company such information as may be required for the purpose and, if it is, in their judgment, in the best interest of and financially advantageous to the County, to accept a commitment for insurance issued by a nationally recognized municipal bond insurance company insuring the payment when due of the principal of and interest on all or any portion of the Bonds. The County Executive and the County Fiscal Officer are further authorized to enter into any agreements, on behalf of and in the name of the County, that they determine to be necessary or required to obtain such ratings or insurance and take such other actions as may be required for the purpose.

PRISM Municipal Advisors, LLC is hereby retained as financial advisor to the County to provide financial advice and otherwise assist the County in connection with the original issuance of the Bonds in accordance with the terms set forth in its proposal to provide those services, and the County Executive is authorized to enter into any agreement, on behalf of and in the name of the County, that he determines to be necessary or appropriate in connection with that retention.

The expenditure of the amounts necessary to secure those ratings and services and any such policy and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchasers in accordance with the Purchase Agreement, is authorized and approved, and the County 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. 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.

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

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

The County Fiscal Officer, as fiscal officer, 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, 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, any of the elections 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 or status of the Bonds and interest thereon.

SECTION 9. Certification and Delivery of Resolution and Certificate of Award. The Clerk of Council is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Fiscal Officer as soon as both are available.

SECTION 10. Satisfaction of Conditions for Bond Issuance. This Council 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 of Cuyahoga have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the County are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 11. Retention of Bond Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and 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 and in paying other financing costs in connection with the Bonds at the direction of the County.

The Clerk of Council is authorized and directed to transmit a certified copy of this Resolution to the Prosecuting Attorney of the County, and this Council joins and shall join with the Prosecuting Attorney in any further required application or proceedings in connection with the retention of such legal services. The County Fiscal Officer is authorized, on behalf of the County and in his official capacity, to enter into a contract with that firm in a form approved by the Prosecuting Attorney (or on behalf of the Prosecuting Attorney by the Assistant Prosecuting Attorney, Chief of the Civil Division) upon the completion of any further required proceedings. The amount necessary to make those payments, to the extent not paid by the Original Purchasers pursuant to the Purchase Agreement, is hereby appropriated from the improvement fund, and the County Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue appropriate orders for their timely payment as written statements are submitted by the firm.

SECTION 12. Open Meeting. This Council hereby finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 13. Effective Date. This Resolution shall be in full force and effect immediately upon the signature of the County Executive, provided this Resolution receives the affirmative vote of eight members elected to Council. It is hereby determined to be necessary that this Resolution become immediately effective in order that issuance of the Bonds may proceed in a timely manner to enable the County to take advantage of current favorable market interest rates for the financing of the improvements described in Section 2 and other County improvements and to enter into and meet its obligations under the Cooperative Agreement.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date _____

County Executive Date _____

Clerk of Council Date _____

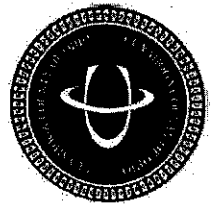
First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Finance & Budgeting

Second Reading: October 9, 2012

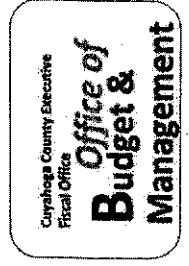
Journal _____
_____, 2012

2012 Limited Tax General Obligation Bond Issuance

Summary of Authorizing Legislation
and Debt Issuance



County Executive
Ed FitzGerald



Overview of Purpose

The County will be issuing general obligation bonds to accomplish three objectives:

- Use proceeds from sale of bonds to fund \$64 million in County capital project investments.
- Use proceeds from sale of bonds to refinance up to \$47 million of existing debt and realize significant savings.
- Use up to \$ 2 million in proceeds from sale of bonds to free up statutory capacity to enable the County to issue bonds as *general obligation* debt.

Summary of Legislation

- A total of twelve resolutions have been submitted to authorize the sale of general obligation bonds to provide new money or to refund existing debt.
- There are six resolutions for the new money component and six for the refunding component.
- Multiple resolutions are required to authorize the sale of bonds for a stated purpose:
 - Building Improvements
 - Correctional Facilities
 - Equipment
 - Specific County Purpose - Airport / Fairgrounds / Sanitary Sewer Lines / Municipal Building

Summary of Legislation

Summary of Bond Legislation - 2012 LTGO New Money / Refunding *

2012 LTGO Capital Improvement Bonds

Adenda Item	Resolution No.	Authorized Amount	Purpose	Maximum Maturity
d/	R2012-0201	\$ 39,721,000	Funding Building Improvements (Various)	25 Yrs
e/	R2012-0202	21,350,000	Funding Correctional Facility Improvements (Various)	25 Yrs
f/	R2012-0203	1,205,000	Funding Radio Equipment Acquisition (Portable Radios)	10 Yrs
g/	R2012-0204	880,000	Funding Fairground Improvements (Wind Turbine)	10 Yrs
h/	R2012-0205	847,000	Funding Airport Improvements (Runway)	18 Yrs
o/	R2012-0213	2,020,000	Refunding of Highland Hills GO 2005 Bonds (Municipal Bldg)	13 Yrs
Total New Money		\$ 66,023,000		

2012 LTGO Advanced Refunding Bonds (Series 2004 LTGO)

Adenda Item	Resolution No.	Authorized Amount	Purpose	Maximum Maturity
i/	R2012-0206	\$ 36,925,000	Refunding Building Improvement Bonds	12 Yrs
j/	R2012-0207	8,975,000	Refunding Correctional Facility Improvement Bonds	12 Yrs
k/	R2012-0208	1,065,000	Refunding County Sewer Imp. Bonds - Orange Place	12 Yrs
l/	R2012-0209	440,000	Refunding County Sewer Imp. Bonds - Olmsted No. 1460 I	12 Yrs
m/	R2012-0210	90,000	Refunding County Sewer Imp. Bonds - Olmsted No. 1460 II	12 Yrs
n/	R2012-0211	110,000	Refunding County Sewer Imp. Bonds - Chagrin Township	12 Yrs
Total Refunding		\$ 47,605,000		

Total Authorized Issuance \$ 113,628,000

Summary of Legislation

- Each resolution defines the stated purpose and authorized principal amount of bonds by purpose (Section 2).
- The resolutions define the basic structure of the bonds (Section 3) including:
 - Principal amortization and denominations
 - Payment of debt charges and payment dates
 - Redemption provisions
- The resolutions also outline the method of sale and the delivery of the bonds and identify the bond registrar (Sections 4 & 5).

Summary of Legislation

- The legislation includes the designation of bond counsel, underwriter, and financial advisor for the bond sale.
- Each party has a necessary role in assisting the County with completing the bond sale:
 - Bond Counsel - legal services and opinion on the County bonds (Section 11)
 - Financial Advisor – serves as County’s advisor on the sale and other related matters (Section 6(d))
 - Underwriters (Original Purchasers) – purchase bonds from County for resale to investors (Sections 1 & 6(a))

Summary of Legislation

Other components of the legislation address property taxes and tax considerations for the bonds.

- The levy of property taxes to fund the annual debt service within the 10 mill limitation (Section 7). The levy for 2013 was approved on September 25th (R2012-0182).
- The County covenants to using the proceeds for public purposes and will take steps to preserve the federally tax exempt nature of the bonds (Section 8).
- Administrative components are included in Sections 9,10,12 and 13.
- The section references pertain to the new money bond resolutions. The section numbering differs for the refunding bond resolutions 0206-0211.

Summary of Legislation

The resolutions for the advanced refunding bonds include sections that are specific to the refunding transaction:

- The formal call of the refunded bonds by optional redemption is included in Section 7
- Selection of an escrow trustee in Section 8
- Creation of the an escrow fund held and maintained by the escrow trustee in Section 9
- Application of the proceeds for refunding purposes are in section 10.

Bond Sale – New Money Projects

Objective 1 - Use proceeds from sale of bonds to fund \$64 million in County capital project investments.

- There are 11 total projects being funded with bond proceeds.
- Funding for 6 capital projects is included in the buildings purpose resolution R2012-0201.
- Funding for 3 capital projects is included in the corrections purpose resolution R2012-0202.
- Funding for 3 capital projects is included in the other purpose specific resolutions.

Bond Sale – New Money Projects

Objective 1 - Use proceeds from sale of bonds to fund \$64 million in County capital project investments.

2012 LTGO New Money Bond Sale Use of Bond Proceeds by Purpose

R2012-0201 R2012-0202

Capital Projects	Total Funding	Buildings	Corrections	Special Purpose *
Energy Conservation Improvements	2,820,000	2,820,000		
Juvenile Justice Building Phase II	49,500,000	32,670,000	16,830,000	
CBCF Site Remediation	470,000		470,000	
Wind Turbine Construction	880,000			880,000
Jail Kitchen Renovation	4,050,000		4,050,000	
Sheriff 800 Mhz radio system	1,205,000			1,205,000
Brd. of Elections Elevators	926,000	926,000		
Huntington Garage Improvements	1,200,000	1,200,000		
JJC Build Out - Public Defender	1,000,000	1,000,000		
Justice Center Rehab of 120 and CPB	1,105,000	1,105,000		
Airport Runway Rehab	847,000			847,000
County Project Funding	\$ 64,003,000	\$ 39,721,000	\$ 21,350,000	\$ 2,932,000
Highland Hills Refunding	2,020,000	2,020,000		
Total New Money Issuance	\$ 66,023,000	\$ 41,741,000	\$ 21,350,000	\$ 2,932,000

Specific Resolution for each project - Wind Turbine (R2012-0204), Sheriff Radio (R2012-0203) and Airport Runway (R2012-0205)

Bond Sale – Advanced Refunding

Objective 2 - Use proceeds from sale of bonds to refinance up to \$47 million of existing debt and realize significant savings.

2012 LTGO Refunding Bond Sale

Use of Bond Proceeds by Purpose

Refunding 2004 Building Improvement Bonds	\$ 36,925,000
Refunding 2004 Correctional Facility Improvement Bonds	8,975,000
Refunding 2004 County Sewer Imp. Bonds - Orange Place	1,065,000
Refunding 2004 County Sewer Imp. Bonds - Olmsted No. 1460 I	440,000
Refunding 2004 County Sewer Imp. Bonds - Olmsted No. 1460 II	90,000
Refunding 2004 County Sewer Imp. Bonds - Chagrin Township	110,000
Total Refunding Purposes	\$47,605,000

- The 2004 bonds were originally issued to fund capital projects. The new bonds will replace the 2004 bonds.

Bond Sale – Advanced Refunding

- The proceeds generated from the sale will be used to refund series 2004 GO bonds with new bonds that have a lower interest rate.
- Proceeds from the sale of refunding bonds will be placed in an escrow account until the *refunded* bonds are callable – December 1, 2015
- The funds in the escrow account will be used to pay debt service on the refunded bonds until the call date and then *take out* those bonds once they are called.

Bond Sale – Highland Hills Village

- **Objective 3** - Use up to \$ 2 million in proceeds from sale of bonds to free up statutory capacity to enable the County to issue bonds as *general obligation* debt.
- The County will issue general obligation bonds for the new money and refunding purposes.
- As it stands right now the County does not have statutory capacity within its direct debt limitation (10 mill limit) to issue GO bonds.
- We can solve this problem by using bond proceeds to refund GO debt held by the Village of Hills.

Bond Sale – Highland Hills Village

- Article XII Section 2 of the Ohio Constitution limits the amount of unvoted millage required by overlapping subdivisions for annual debt service to 10 mills.
- The millage required by the County and its combination of overlapping subdivisions for annual debt service currently exceeds that limit (10.63).
- The Village is using over 9 mills for annual debt service on a relatively small amount of outstanding debt.

Bond Sale – Highland Hills Village

- The County will issue up to \$2.02 million in bonds as part of the *new money* bonds to refund and replace the Village's debt with County GO debt.
- Taking out the Village's debt will drop the overlapping millage below the 10 mill indirect debt limitation and enable the County to issue general obligation bonds.
- The Village will benefit by accessing the County's strong credit to realize significant savings on the refunding of its current outstanding debt.

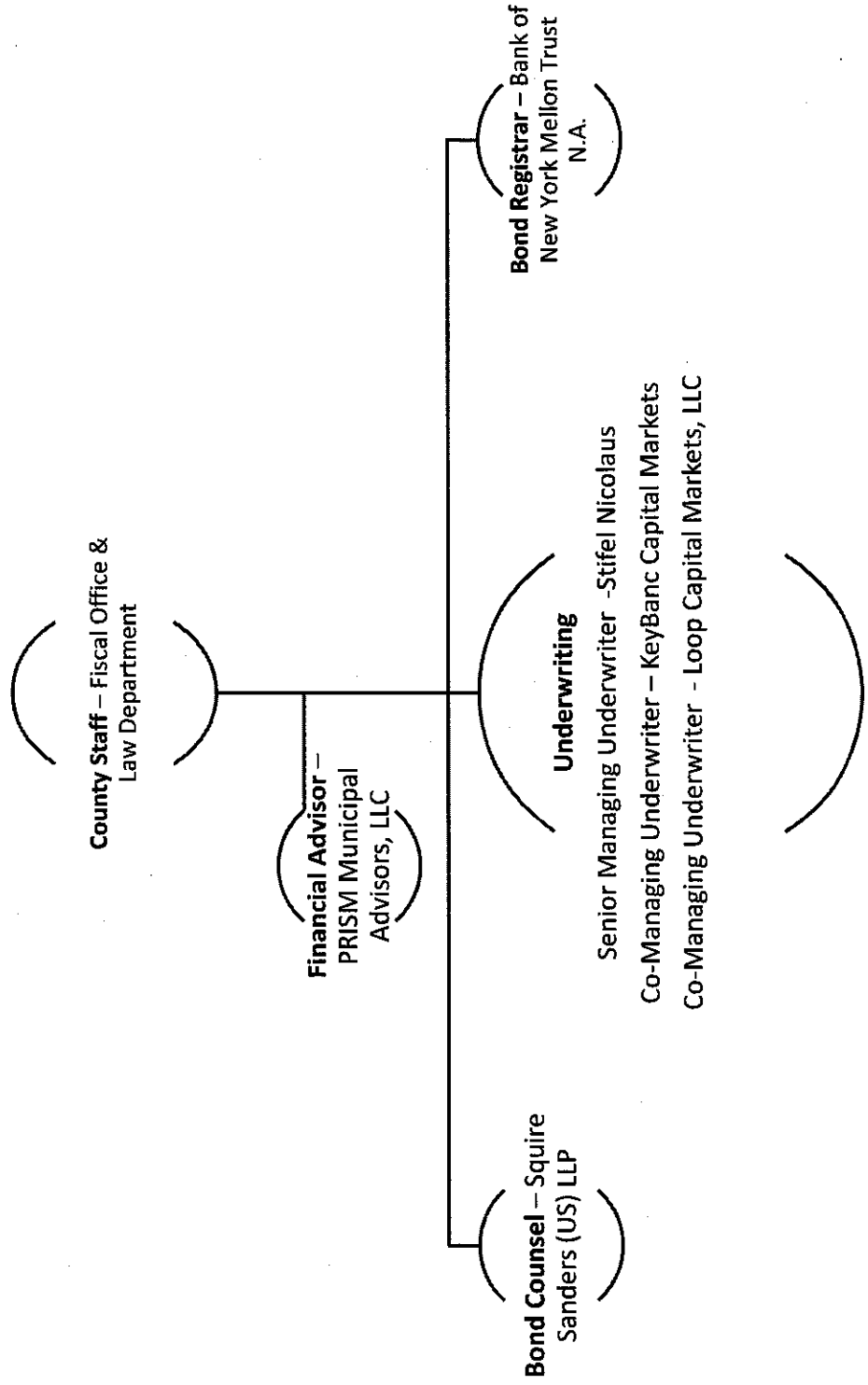
Bond Sale – Highland Hills Village

There are several important components to the Highland Hills refunding transaction that are contained in the associated resolution (R2012-0213).

- The Village will provide funds to the County to pay its share of annual debt service on the bonds used for the refunding.
- A cooperative agreement between the County and the Village will be in place and sets forth the manner in which the arrangement will be maintained.

Bond Sale – Team Composition

The County bond Sale Team includes bond counsel, financial advisor and a syndicate of three underwriters.



Bond Sale – Basic Timeline

The major events concerning the bond sale:

- Finance Committee reviews legislation – **10/1**
- Highland Hills Council approves legislation and cooperative agreement – **10/22**
- Legislation approved by Council – **10/23**
- Ratings presentations – **10/29**
- Ratings received – **11/5**
- Preliminary Official Statement (POS) distributed – **11/6**
- Bond sale – **11/14**
- Bond sale closing and project funding – **11/28**

Bond Sale – Ratings Presentation

The County team will be meeting with all three rating agencies prior to the bond sale.

- We expect the County's LTGO rating to be reaffirmed by all three agencies:
 - Moody's Aa1
 - Standard & Poor's AA+
 - Fitch AA+

- The presentation will focus on the County's financial strengths, proactive management and the positive changes around the transition to charter government.

Bond Sale – New Money Estimate

The following summary table provides an *estimate* for the planned new money bond sale based on current market rates.

2012 LTGO New Money Bond Sale	
<i>Bond Summary Statistics (ESTIMATE)</i>	
True Interest Cost (TIC)	3.35%
All-In TIC	3.41%
Average Coupon	4.97%
Average Life (years)	15.06
Maximum Maturity (years)	25.00
Par Amount	\$ 64,003,000
Original Issue Premium	\$ 11,546,879
Bond Proceeds	\$ 75,549,879
Total Interest	\$ 47,901,647
Total Debt Service	\$ 111,904,647
Maximum Annual Debt Service	\$ 4,663,497
Average Annual Debt Service	\$ 4,474,694

Bond Sale – Refunding Estimate

The following summary table provides an *estimate* for the planned refunding bond sale based on current market rates.

2012 LTGO Advanced Refunding Bond Sale	
<i>Bond Summary Statistics (ESTIMATE)</i>	
True Interest Cost	1.95%
All-In TIC	2.04%
Escrow yield	0.22%
Bond Par Amount	\$ 43,625,000
Average Coupon	4.86%
Average Life	7.66
Maximum Maturity (years)	12.00
Average life of refunded bonds	7.69
Par amount of refunded bonds	\$ 47,605,000
Average coupon of refunded bonds	4.98%
Net PV Savings	\$ 5,114,545
Percentage savings of refunded bonds	10.74%
Original Issue Premium	\$ 8,889,500
Bond Proceeds	\$ 52,514,500
Total Interest	\$ 16,227,644
Total Debt Service	\$ 59,852,644
Maximum Annual Debt Service	\$ 5,850,500
Average Annual Debt Service	\$ 4,984,259

Bond Sale – Highland Hills Estimate

The following summary table provides an estimate for the planned bond sale to refund the Village's debt based on current market rates.

2012 LTGO Highland Hills Refunding Bond Sale	
<i>Bond Summary Statistics (ESTIMATE)</i>	
True Interest Cost	1.98%
All-In TIC	2.09%
Escrow yield	0.22%
Bond Par Amount	\$ 1,685,000
Average Coupon	4.81%
Average Life	7.07
Maximum Maturity (years)	13.00
Average life of refunded bonds	6.62
Par amount of refunded bonds	\$ 2,020,000
Average coupon of refunded bonds	4.21%
Net PV Savings	\$ 178,159
Percentage savings of refunded bonds	8.82%
Original Issue Premium	\$ 306,705
Bond Proceeds	\$ 1,991,705
Total Interest	\$ 573,283
Total Debt Service	\$ 2,258,283
Maximum Annual Debt Service	\$ 192,600
Average Annual Debt Service	\$ 173,603

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0189

Sponsored by: County Executive FitzGerald/Department of Public Works and Councilmember Gallagher	A Resolution making an award on RQ22640 to Brigadier Construction Services, LLC, in the amount of \$6,444,000.00 for the Cuyahoga County Corrections Center Jail Kitchen Renovation Project; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County Executive/Department of Public Works has recommended an award on RQ22640 to Brigadier Construction Services, LLC in the amount of \$6,444,000.00 for the Cuyahoga County Corrections Center Jail Kitchen Renovation Project; and

WHEREAS, the Cuyahoga County Correction Center Kitchen was originally constructed in 1975 and is in need of significant repairs and renovations including but not limited to aging equipment, leaking, slippery floors, inefficient operations and storage limitations; and

WHEREAS, the kitchen is utilized by the Cuyahoga County Sheriff's Office to serve 6,000 plus meals per day to inmates and the renovations will allow the Sheriff's Office to continue to serve in a more efficient and safer environment; and

WHEREAS, the bids were received on August 23, 2012, and the Office of Procurement and Diversity ("OPD") assessed a thirty (30%) percent Small Business Enterprise ("SBE") goal; and

WHEREAS, twenty-four (24) bid proposals were pulled from OPD, four (4) bids were submitted for review, and an award recommendation was made to the lowest qualified bidder; and

WHEREAS, the County tabulated the extension of the unit bid prices submitted by each bidder and verified the accuracy of the total amounts and determined Brigadier Construction Services, LLC to be the lowest qualified bidder; and

WHEREAS, the contractor for the project is Brigadier Construction Services, LLC, which is located at 8100 Grand Avenue, Suite 200, Cleveland, Ohio 44104; Council District 7; and

WHEREAS, the funding for this project is from the General Fund; and

WHEREAS, it is necessary that this Resolution become immediately effective in order to ensure that critical services provided by the County can continue, and to provide for an anticipated start date of October, 2012.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. That the Cuyahoga County Council hereby approves the County Executive's recommendation and authorizes an award on RQ22640 to Brigadier Construction Services, LLC, in the amount of \$6,444,000.00 for the Cuyahoga County Corrections Center Jail Kitchen Renovation Project.

SECTION 2. The County Executive is hereby authorized to execute the contract and all other documents consistent with the award and this Resolution.

SECTION 3. It is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of a County entity. Provided that this Resolution receives the affirmative vote of eight members of Council, this Resolution shall become immediately effective upon the signature of the County Executive.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 11, 2012

Committee(s) Assigned: Public Safety

Item Held at the Request of the County Executive: September 25, 2012

Journal CC008

October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0194

<p>Sponsored by: County Executive FitzGerald/Department of Public Works/Division of County Engineer and Councilmembers Jones, Gallagher and Greenspan</p>	<p>A Resolution declaring that public convenience and welfare requires reconstruction of Columbia Road, Cook Road, Mapleway Drive, River Road and Water Street in the City of Olmsted Falls and Olmsted Township; total estimated construction cost \$576,792.00; finding that special assessments will neither be levied nor collected to pay for any part of the County's costs of said improvement; and authorizing the County Executive to enter into agreements of cooperation with said municipality and township in connection with said project.</p>
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WHEREAS, the County Executive FitzGerald/Department of Public Works/Division of County Engineer has recommended that public convenience and welfare requires reconstruction of Columbia Road, Cook Road, Mapleway Drive, River Road and Water Street in the City of Olmsted Falls and Olmsted Township; total estimated construction cost \$576,792.00; and

WHEREAS, that special assessments are not to be levied nor collected to pay for any part of the County's costs of this improvement; and

WHEREAS, the County's anticipated share of the construction cost is \$327,637.00, which will be paid out of the County's Road and Bridge Fund. The balance of \$249,155.00 will be paid by the City of Olmsted Falls; and

WHEREAS, the primary goal of this project is to properly maintain the County's infrastructure for which the County is responsible; and

WHEREAS, the location of the project is in the City of Olmsted Falls and Olmsted Township, Council District 1; and

WHEREAS, the anticipated start date for construction of this project is 2012.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. That the County Council hereby declares that public convenience and welfare requires reconstruction of Columbia Road, Cook Road, Mapleway Drive, River Road and Water Street in the City of Olmsted Falls and Olmsted Township.

SECTION 2. That special assessments are not to be levied nor collected to pay any part of the County's cost of this improvement.

SECTION 3. That the County Executive is hereby authorized to enter into and execute the necessary agreements of cooperation with the above named city and township where the roads are located.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012

Committee(s) Assigned: Public Works, Procurement & Contracting

Additional Sponsorship Requested: September 26, 2012

Additional Sponsorship Requested: September 27, 2012

Journal CC008

October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0195

<p>Sponsored by: County Executive FitzGerald/Department of Public Works/Division of County Engineer</p>	<p>A Resolution making an award on RQ23208 to Mead and Hunt, Inc. in the amount not-to-exceed \$897,252.28 for an environmental assessment study for the Cuyahoga County Airport for improvements included in the Master Plan Update and future Airport Layout Plan; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.</p>
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WHEREAS, the County Council has before it RQ23208 to Mead and Hunt, Inc. in the amount not-to-exceed \$897,252.28 for an environmental assessment study for the Cuyahoga County airport for improvements included in the Master Plan Update and future Airport Layout Plan; and

WHEREAS, County Council has determined that awarding RQ23208 to Mead and Hunt, Inc. is in the best interest of the County; and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County entity.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The County Council hereby makes an award on RQ23208 to Mead and Hunt, Inc. in the amount not-to-exceed \$897,252.28 for an environmental assessment study for the Cuyahoga County airport for improvements included in the Master Plan Update and future Airport Layout Plan.

SECTION 2. The County Executive is authorized to execute a contract in connection with said award and all documents consistent with this Resolution.

SECTION 3. It is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of a County entity. Provided that this Resolution receives the affirmative vote of eight members of Council, this

Resolution shall become immediately effective upon the signature of the County Executive.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012

Committee(s) Assigned: Environment & Sustainability

Journal CC008
October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0197

Sponsored by: County Executive FitzGerald/Department of Human Resources and Council President Connally	A Resolution authorizing an agreement with the Village of North Randall for participation in the Cuyahoga County Benefits Regionalization Program for the period 9/1/2012 - 12/31/2014, and authorizing the County Executive to execute the agreement and all other documents consistent with this Resolution.
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WHEREAS, the Office of Human Resources has recommended that the County Executive enter into an agreement of cooperation with the Village of North Randall for participation in the Cuyahoga County Benefits Regionalization Program for the period 9/1/2012 – 12/31/2014; and,

WHEREAS, the County’s Benefit Regionalization Program will allow smaller political entities to have access to the County’s Benefits program; and

WHEREAS, the purpose of this project is to provide these entities rate stabilization, potential rate reductions and bargaining leverage for health benefits; and

WHEREAS, funding for this project will come from the County’s Self-Insurance Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. That the County Executive is hereby authorized to enter into and execute an agreement with the Village of North Randall for participation in the Cuyahoga County Benefits Regionalization Program.

SECTION 2. That the County Executive is authorized to execute all documents required in connection with said agreement.

SECTION 3. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Human Resources, Appointments & Equity

Additional Sponsorship Requested: October 4, 2012

Journal CC008
October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0198

Sponsored by: County Executive FitzGerald/Office of Procurement & Diversity	A Resolution making an award on RQ24643 to Cleveland Communications, Inc. in the amount of \$1,204,191.88 for the purchase of 56 Harris Unity Mobile and 190 Portable Multi-Band Radios and accessories for the County Sheriff's Office; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution.
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WHEREAS, the County Executive/Office of Procurement and Diversity has recommended an award on RQ24643 to Cleveland Communications, Inc. in the amount of \$1,204,191.88 for the purchase of 56 Harris Unity Mobile and 190 Portable Multi-Band Radios and accessories for the County Sheriff's Office; and

WHEREAS, the primary goal of this project is to purchase the mobile and portable radios necessary to become compliant with the Federal Communications Commission's ("FCC") Narrow Banding Regulations. Thus, the system must be in place by 1/01/2013; and

WHEREAS, this system will allow the Sheriff's Office to communicate with law enforcement agencies on a local, state and federal level on every available frequency for complete interoperability; and

WHEREAS, the procurement method for this project was a Government Cooperative Purchasing Agreement through the Fire Rescue GPO; and

WHEREAS, the proposed award recommendation received an exemption approval on 8/13/2012, CPB2012-732; and

WHEREAS, this project is funded 100% by the General Fund and is a Capital Project. The schedule of payments is by invoice.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The County Council hereby authorizes an award on RQ24643 to Cleveland Communications, Inc. in the amount of \$1,204,191.88 for the purchase of 56 Harris Unity Mobile and 190 Portable Multi-Band Radios and accessories for the County Sheriff's Office.

SECTION 2. The County Executive is hereby authorized to execute the contract and all other documents consistent with this award and Resolution.

SECTION 3. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Public Safety

Journal CC008
October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0199

<p>Sponsored by: County Executive FitzGerald/Department of Health and Human Services/Division of Employment and Family Services/Cuyahoga Support Enforcement Agency</p>	<p>A Resolution authorizing an amendment to Contract No. CE1000688-01 with Goodwill Industries of Greater Cleveland and East Central Ohio, Inc. for Staffing for Unpaid Work Experience and Community Service Programs for Ohio Works First cash recipients for the period 10/1/2010 - 9/30/2012 to extend the time period to 9/30/2013 and for additional funds in the amount of \$571,550.00; authorizing the County Executive to execute the amendment and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.</p>
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WHEREAS, the County Executive/Employment and Family Services/Cuyahoga Support Enforcement Agency has recommended to amend Contract No. CE1000688-01 with Goodwill Industries of Greater Cleveland and East Central Ohio, Inc. for Staffing for Unpaid Work Experience and Community Service Programs for Ohio Works First cash recipients for the period 10/1/2010 – 9/30/2012 to extend the time period 9/30/2013 and for additional funds in the amount of \$571,550.00; and

WHEREAS, a portion of the increase in funds are carry-over funds from the prior contract period, due to staff vacancies and staggered start dates; and,

WHEREAS, the proposed amendment in additional funds would increase the total contract to \$1,603,730.00; and,

WHEREAS, this contract is funded 100% by federal TANF (Temporary Assistance for Needy Families) funding; and,

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County entity.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Cuyahoga County Council hereby approves the amendment to Contract No. CE1000688-01 with Goodwill Industries of Greater Cleveland and East Central Ohio, Inc. for Staffing for Unpaid Work Experience and Community Service

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0200

Sponsored by: County Executive FitzGerald/Fiscal Officer and Councilmember Simon	A Resolution approving a license fee of \$20.00 for all dogs, effective 12/1/2012; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County Kennel has been organized to perform certain duties in accordance with Ohio Revised Code Section 955.01 et seq.; and

WHEREAS, the Cuyahoga Humane Animal Control Advisory Board is established to examine all facets of animal care within the community and identifying existing needs, problems, and resources and to provide the County Council with a comprehensive plan of specific recommendations directed toward improved quality of overall care and control of dogs; and

WHEREAS, Section 955.01 of the Ohio Revised Code addresses registration fees for dogs; and

WHEREAS, by BOCC Resolution No. 082548 dated 6/5/2008, various fees for the County Kennel were approved, including a license fee of \$20.00 for all dogs, effective 12/1/2008; and

WHEREAS, by Resolution No. R2011-0344 dated 2/14/2012, County Council reaffirmed and approved a 20% reduction of the regular dog license fee for spayed and neutered dogs, effective 12/1/2011; and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of the County Animal Shelter.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. That County Council hereby approves a license fee of \$20.00 for all dogs.

SECTION 2. That said dog license fee shall be effective December 1, 2012.

SECTION 3. That the license fees generated shall be used for purposes of operating and maintaining the Cuyahoga County Animal Shelter.

SECTION 4. The Clerk of Council is hereby instructed to transmit a certified copy of this Resolution to the County Fiscal Officer.

SECTION 5. It is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of the County Animal Shelter. Provided that this Resolution receives the affirmative vote of eight members of Council, this Resolution shall become immediately effective upon the signature of the County Executive.

SECTION 6. It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Finance & Budgeting

Journal CC008
October 9, 2012

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0174

Sponsored by: County Executive FitzGerald/Department of Development	A Resolution authorizing an Economic Development Loan in the amount not-to-exceed \$566,312.00 to NSL Analytical Services, Inc. for purchase of test equipment for a facility located at 4535 Renaissance Parkway, Warrensville Heights; authorizing the Deputy Chief of Staff of Development or Director of Development to execute all documents consistent with said loan and this Resolution.
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WHEREAS, the Department of Development has recommended an economic development loan in the amount not-to-exceed \$566,312.00 to NSL Analytical Services, Inc. for purchase of test equipment for a facility located at 4535 Renaissance Parkway, Warrensville Heights, Ohio; and

WHEREAS, the purpose of the loan is to assist NSL Service, Inc. for the purchase of test equipment for its newly renovated 11,000 square feet testing facility located at 4535 Renaissance Parkway, Warrensville Heights, Ohio 44128; and

WHEREAS, this project will create nineteen (19) new jobs; and

WHEREAS, the total cost of this project is \$1,573,090.00 of which the County will loan 566,312.00 or thirty-six (36%) percent with a term of ten (10) years at an interest rate of two percent (2%); and

WHEREAS, the proposed loan may be funded by Federal Community Development Block Grant (Department of Housing and Urban Development) and will be disbursed at the loan closing; and

WHEREAS, the loan payments will be fully amortized over ten (10) years at the two (2%) percent interest rate; and

WHEREAS, the location of the project is 4535 Renaissance Parkway, Warrensville Heights, Ohio 44128, in Council District 9, C. Ellen Connally, Council President.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The County Council hereby approves of and authorizes an economic development loan in the amount not-to-exceed \$566,312.00 to NSL Analytical Services, Inc. for purchase of test equipment for a facility located at 4535 Renaissance Parkway, Warrensville Heights, Ohio.

County Council of Cuyahoga County, Ohio

Ordinance No. O2012-0030

Sponsored by: County Executive FitzGerald/Department of Development	An Ordinance establishing the organizational structure of the Department of Development and creating divisions within the department, and declaring the necessity that this Ordinance become immediately effective.
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WHEREAS, Article VII, Section 7.02 of the Charter created the Department of Development, which states in pertinent part, "*There shall be a Department of Development, under the direction of the Director of Development, which shall develop, direct and implement programs and activities for carrying out the purposes of this Article*"; and

WHEREAS, Section 7.01 of the Charter, states that the County shall have as a primary responsibility the promotion and enhancement of the economic well-being and prosperity of the County and all of its residents; and

WHEREAS, in order to carry out the purpose of the Economic Development Department, it is necessary to create divisions within the Department of Development for the efficient administration of the County, and

WHEREAS, Article III, Section 3.09(2), of the Charter grants Council the power to establish departments, and divisions and sections within departments, under the supervision of the County Executive ... as the Council determines to be necessary for the efficient administration of the County; and

WHEREAS, Section 13.04 of the Charter provides for the transfer of powers and duties, as designated by ordinance, of departments, offices, and agencies existing at the time of the Charter's adoption; and

WHEREAS, the Council of Cuyahoga County has determined that establishment of divisions within the Department of Development is necessary for the efficient administration of the County; and

WHEREAS, The Department of Development has recommended the following divisions: (1) Division of Economic Development, (2) Division of Community Development, (3) Division of Regulatory Compliance & Monitoring, (4) Division of Fiscal Services, and (5) Division of Airport. The duties, functions and employees of the Department of Development shall be incorporated into these divisions.

WHEREAS, it is necessary that this Ordinance become immediately effective in order that critical services provide by Cuyahoga County can continue without interruption, and to continue the usual, daily operation of a County Department.

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The Department of Development shall contain the following divisions: (1) Division of Economic Development, (2) Division of Community Development, (3) Division of Regulatory Compliance & Monitoring, (4) Division of Fiscal Services, and (5) Division of Airport. The duties, functions and employees of the Department of Development shall be incorporated into the divisions listed herein.

SECTION 2. Nothing in this Ordinance is intended to limit the ability of the County Executive and the Director of the Department of Development to abolish positions for the purpose of enhancing the efficiency of operations or for any other reason permitted by general law.

SECTION 3. It is necessary that this Ordinance become immediately effective in order that critical services provide by Cuyahoga County can continue without interruption, and to continue the usual, daily operation of a County Department. Provided that this Ordinance receives the affirmative vote of eight members of Council, this Ordinance shall become immediately effective upon the signature of the County Executive.

SECTION 4. It is found and determined that all formal actions of this Council relating to the adoption of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Ordinance was duly enacted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee:
Committee(s) Assigned:

Journal _____
_____, 2012

County Council of Cuyahoga County, Ohio

Ordinance No. O2012-0025

Sponsored by: County Executive FitzGerald/Fiscal Officer and Department of Human Resources	An Ordinance amending Ordinance No. O2011-0028, which adopted the Cuyahoga County Human Resources Personnel Policies and Procedures Manual, to amend Section 6.12 to mandate the use of direct deposit for paying employees' compensation; and declaring the necessity that this Ordinance become immediately effective.
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WHEREAS, the County Executive/Fiscal Office/Department of Human Resources on behalf of the Human Resource Commission has recommended to amend Ordinance No. O2011-0028, which adopted the Cuyahoga County Human Resources Personnel Policies and Procedures Manual, to amend Section 6.12 to mandate the use of direct deposit for paying employees' compensation; and,

WHEREAS, Ohio Revised Code Section 124.15(B)(1) provides for mandatory direct deposit for the compensation of all employees hired on or after June 5, 2002:

The compensation of any employee who is paid by warrant of the director of budget and management shall be paid by direct deposit. Each such employee shall provide to the appointing authority a written authorization for payment by direct deposit. The authorization shall include the designation of a financial institution equipped to accept direct deposits and the number of the account into which the deposit is to be made. The authorization shall remain in effect until withdrawn in writing by the employee or until dishonored by the financial institution. The director of administrative services shall provide by rule adopted under Chapter 119. of the Revised Code for the direct deposit in a financial institution of the compensation of an employee who fails to provide to the appointing authority a written authorization for payment by direct deposit; and,

WHEREAS, Ohio Administrative Code Section 123:1-35-05 also mandates the use of direct deposit for certain employees; and,

Whereas, in addition to the State, most public and private employers mandate the use of direct deposit for paying employee compensation; and,

WHEREAS, the County has negotiated with its largest union, AFSCME 1746, to provide for mandatory direct deposit of employees' compensation; and,

WHEREAS, Section 6.12 in its current format may be confusing to employees in making it appear that the use of direct deposit is not mandatory; and,

WHEREAS, it is necessary to clarify Section 6.12 to make it make the use of direct deposit mandatory to comply with ORC 124.15(B)(1) and OAC 123:1-35-05 and to standardize benefits with the County's unionized employees who are now subject to mandatory direct deposit requirements; and,

WHEREAS, it is necessary that this Ordinance become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily, operation of a County departments, offices, and agencies.

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. Ordinance No. O2011-0028, adopting the Cuyahoga County Human Resources Personnel Policies and Procedures Manual, is hereby amended to modify Section 6.12 to read as follows:

Direct Deposit Program: In lieu of paper paychecks, the County shall electronically transfer net pay into an employee's checking or savings account at the financial institution of the employee's choice. Employees shall contact the Payroll Division at (216) 443-7380 for more information to complete a Direct Deposit Authorization Form on the County's electronic system (currently MyHR) and submit it to the Payroll Division.

SECTION 2. It is hereby found and determined necessary for this Ordinance to become immediately effective, for the reason that this Ordinance provides for the usual daily and necessary operations of Cuyahoga County government in accordance with the requirements of the Cuyahoga County Charter; therefore, this Ordinance, provided it receives the affirmative vote of at least eight members of County Council, shall become effective immediately; otherwise it shall be in full force and effect from and immediately after the earliest time permitted by law.

SECTION 3. It is found and determined that all formal actions of this Council relating to the adoption of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Ordinance was duly enacted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: August 14, 2012
Committee(s) Assigned: Human Resources, Appointments & Equity

Second Reading: October 9, 2012

Journal _____
_____, 2012

[PROPOSED SUBSTITUTE ORDINANCE]

County Council of Cuyahoga County, Ohio

Ordinance No. O2012-0025

<p>Sponsored by: County Executive FitzGerald/Fiscal Officer and Department of Human Resources on behalf of Human Resource Commission</p>	<p>An Ordinance amending Section 6.12 of the County's Human Resources Personnel Policies and Procedures Manual to make it mandatory for the County to use direct deposit for paying employees' compensation, effective 11/1/2012; and declaring the necessity that this Ordinance become immediately effective.</p>
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WHEREAS, the County Executive/Fiscal Officer and Department of Human Resources on behalf of the Human Resource Commission has recommended to amend the Human Resources Personnel Policies and Procedures Manual to clarify Section 6.12 to make it mandatory for the County to use direct deposit for paying employees' compensation, effective 11/1/2012; and,

WHEREAS, Ohio Revised Code Section 9.37(G) provides that the County:

...may adopt a direct deposit payroll policy under which all employees of the municipal corporation, all county employees, or all township employees, as the case may be, provide a written authorization designating a financial institution and an account number to which payment of the employee's compensation shall be credited under the municipal corporation's, county's, or township's direct deposit payroll policy; and,

WHEREAS, many public and private employers mandate the use of direct deposit for paying employee compensation; and,

WHEREAS, Section 6.12 in its current format may be subject to interpretation suggesting the use of direct deposit is not mandatory; and,

WHEREAS, it is necessary to clarify Section 6.12 to make the use of direct deposit mandatory to comply with Ohio Revised Code Section 9.37(G) and to standardize benefits with some of the County's unionized employees who are now subject to mandatory direct deposit requirements; and,

WHEREAS, on July 5, 2012, the Human Resource Commission fully reviewed and considered the proposed revision to the County's Personnel Policies and Procedures Manual; and,

WHEREAS, the Human Resource Commission recommends approval of the proposed revisions to County Council; and,

WHEREAS, it is necessary that this Ordinance become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily, operation of a County departments, offices, and agencies.

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. Adoption of Revised Human Resource Personnel Policies and Procedures Manual: Council hereby adopts the amended version of the County's Human Resources Personnel Policies and Procedures Manual (added language **bolded**; deleted language in ~~strikethrough~~), effective 11/1/2012, and shall remain in force and effect and shall be followed by county employees under the authority of the County Council and County Executive:

Direct Deposit Program: In lieu of paper paychecks, the County ~~can~~ **shall** electronically transfer net pay into an employee's checking or savings account at the financial institution of the employee's choice. Employees interested in participating in the Direct Deposit Program ~~should contact the Payroll Division at~~ **shall contact the Time and Attendance Division at (216) 443-7380** for more information ~~or~~ to complete a Direct Deposit Authorization Form on the ~~MyHR website~~ **County's electronic system (currently MyHR) and submit it to the Payroll Division Time and Attendance Division. If an employee can provide documentation that he/she made good faith efforts to obtain a savings and checking account from the list of financial institutions in which direct deposit is available to the County (including an attempt to obtain a savings and checking account through one of the credit unions that services County employees) and the employee was unable to obtain an account, then the County shall make the sole determination as to whether the employee may be exempt from the direct deposit requirement. If an employee fails to comply with the terms of this direct deposit policy, then the employee may be subject to discipline. In addition, at the County's sole discretion, the County may provide for the direct deposit of an employee's compensation into an account where the employee will have access to the compensation within the same period of time that other employees of the County have access to their compensation.**

SECTION 2. It is hereby found and determined necessary for this Ordinance to become immediately effective, for the reason that this Ordinance provides for the usual daily and necessary operations of Cuyahoga County government in accordance with the requirements of the Cuyahoga County Charter; therefore, this Ordinance, provided it receives the affirmative vote of at least eight members of County Council, shall become effective immediately; otherwise it shall be in full force and effect from and immediately after the earliest time permitted by law.

SECTION 3. It is found and determined that all formal actions of this Council relating to the adoption of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

County Council of Cuyahoga County, Ohio

Ordinance No. O2012-0029

Sponsored by: County Executive FitzGerald/Department of Health and Human Services	An Ordinance authorizing the renaming of the Division of Employment and Family Services/Cuyahoga Support Enforcement Agency to Cuyahoga Job and Family Services (CJFS); and declaring the necessity that this Ordinance become immediately effective.
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WHEREAS, Article III, Section 3.09(2) of the Cuyahoga County Charter vests the Cuyahoga County Council with the power “to establish departments, and divisions and sections within departments, under the supervision of the County Executive, and such boards, agencies, commissions, and authorities, in addition to or as part of those provided for in this Charter, as the Council determines to be necessary for the efficient administration of the County;” and,

WHEREAS, the duties, functions and employees of Employment and Family Services and the Cuyahoga Support Enforcement Agency have been incorporated as a separate division within the Department of Health and Human Services in accordance with Ordinance No. O2011-0045; and,

WHEREAS, the Department of Health and Human Services has requested that the name of the Division of Employment and Family Services/Cuyahoga Support Enforcement Agency be changed to Cuyahoga Job and Family Services in accordance to the restructuring and merging of the division; and,

WHEREAS, the renaming of this division would be beneficial for community understanding and awareness, as well as to establish a common identity for employees of the Division of Employment and Family Services/Cuyahoga Support Enforcement Agency; and,

WHEREAS, it is necessary that this Ordinance become immediately effective in order that critical services provided by this Cuyahoga County department can continue without interruption or delay.

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. This Council hereby authorizes the renaming of the Division of Employment and Family Services/Cuyahoga Support Enforcement Agency to Cuyahoga Job and Family Services (CJFS) pursuant to the mandates of the County Charter.

SECTION 2. It is necessary that this Ordinance become immediately effective in order to continue the critical services provided by these County departments without interruption or delay. Provided that this Ordinance receives the affirmative vote of eight members of Council, this Ordinance shall become immediately effective upon the signature of the County Executive.

SECTION 3. It is found and determined that all formal actions of this Council relating to the adoption of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, second by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: September 25, 2012
Committee(s) Assigned: Health, Human Services & Aging

Second Reading: October 9, 2012

Journal _____
_____, 2012