

**ORDINANCE NO. 2017-003**

**ORDINANCE AUTHORIZING THE MAYOR OF THE CITY OF FINDLAY, OHIO TO PROVIDE A CERTIFICATE OF APPROVAL, AS THE HIGHEST APPLICABLE ELECTED REPRESENTATIVE, IN CONNECTION WITH THE ISSUANCE OF TAX-EXEMPT LEASE OBLIGATIONS TO BE ISSUED PURSUANT TO A MASTER LEASE-PURCHASE AND SUBLEASE-PURCHASE AGREEMENT BY AND AMONG FIFTH THIRD BANK, THE BLANCHARD VALLEY PORT AUTHORITY AND THE UNIVERSITY OF FINDLAY AND DECLARING AN EMERGENCY.**

**WHEREAS**, the Blanchard Valley Port Authority, Ohio (the "Port Authority"), by virtue of the laws of the State of Ohio, including Section 4582.21, *et seq.*, of the *Ohio Revised Code* (the "Act"), acting by and through its Board of Directors (the "Board"), is authorized (i) to lease "port authority facilities," as defined in the Act ("Port Authority Facilities"), and to sublease such Port Authority Facilities in furtherance of the public purposes of the Act and (ii) to enact this legislation and execute and deliver the agreements and instruments hereinafter identified; and

**WHEREAS**, it is expected that the Board of the Port Authority shall determine to authorize the issuance of lease obligations (the "Lease Obligations"), pursuant to Schedule of Payments No. 2 and pursuant to and secured by a previously executed Master Lease-Purchase and Sublease-Purchase Agreement dated as of May 1, 2016 (the "Agreement") among the Port Authority, as lessee, Fifth Third Bank, as lessor (the "Lessor") and the University of Findlay, an Ohio nonprofit corporation, as sublessee (the "Corporation") for the purpose of, together with other available moneys (but not moneys of the City of Findlay, Ohio, the Port Authority or any other political subdivision), for the financing of the construction of a project currently anticipated to be a two story Center for Student Life/College of Business Building, which is planned to include a full kitchen, an open multi use seating area, bookstore, a copy and mail center, an executive dining room, student activities areas, approximately twenty meeting, lecture and classroom areas and office space (the "Project"). The proceeds of the Lease Obligations would be made available to the University for the purpose of financing (a) the Project to be located on the campus of the University on the south side of Davis Street east of Morey Street, with a street address of 301 Davis Street, Findlay, Ohio 45840; and (b) certain issuance costs in connection with the tax-exempt financing. The Project is owned and operated by the University at the above referenced location; and

**WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Lease Obligations must be approved by the highest "applicable elected representative" of the Port Authority (as defined in such Section 147(f) of the Code); and

**WHEREAS**, the Mayor is the highest "applicable elected representative" of the Port Authority for purposes of Section 147(f) of the Code; and

**WHEREAS**, after due publication of notice, a public hearing was conducted by the Port Authority on December 19, 2016 with respect to the issuance of the Lease Obligations; and

**WHEREAS**, in order to facilitate the issuance of the Lease Obligations, this Council desires to authorize the Mayor to execute a certificate providing the requisite approval pursuant to Section 147(f) of the Code;

**NOW, THEREFORE, BE IT ORDAINED** by the City Council (the "Council") of the City of Findlay, Ohio:

**SECTION 1.** That, after due authorization of the Lease Obligations by the Port Authority, the Mayor of this Council, as the highest "applicable elected representative" of the Port Authority for purposes of Section 147(f) of the Code, is hereby authorized to provide a "Certificate of Applicable Elected Representative" in order to facilitate the issuance of the Lease Obligations by the Port Authority. The proceeds of the Lease Obligations shall be used for the purposes set forth in the preambles hereto and such obligations shall not be obligations of the City of Findlay, Ohio. Any comments from the public hearing shall be communicated to this Council for further consideration.

**SECTION 2.** That 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 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*, and the rules of this Council in accordance therewith.

**SECTION 3.** That this ordinance is hereby declared to be an emergency measure because it is necessary to expeditiously facilitate certain the federal law compliance measure further described herein for the purpose of facilitating the issuance of the Lease Obligations through the Port Authority, which Lease Obligations are necessary for the public peace, health, safety and welfare of the inhabitants of the City of Findlay, Ohio in providing interest cost savings to the Corporation. This ordinance shall take effect upon its adoption by this Council and approval by the Mayor.

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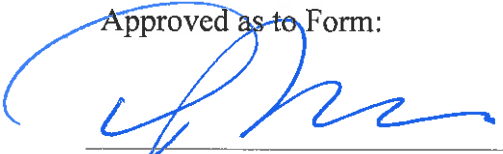
Passed: January 3, 2017

  
\_\_\_\_\_  
Presiding Officer

Effective: January 3, 2017

Attest:   
\_\_\_\_\_  
Clerk of Council

Approved as to Form:

  
\_\_\_\_\_  
City Law Director

  
\_\_\_\_\_  
Mayor

CERTIFICATE

The undersigned, Clerk of the City Council of the City of Findlay, Ohio does hereby certify that the foregoing is a true and correct copy of an ordinance adopted by such City Council on January 3, 2017.

  
Clerk of Council

Dated: January 3, 2017

[Remainder of this page intentionally left blank]

**EXTRACT FROM MINUTES OF MEETING**

The Council of the City of Findlay, Ohio, met in regular session, on the 3<sup>rd</sup> day of January, 2017, in the Council Chambers, with the following members present:

Councilwoman Frische, Councilman Harrington, Hellmann, Klein, Monday, Niemeyer, Russel, Shindledecker, Watson, Wobser.

There was present and read to Council Ordinance No. 2017-003, entitled:

**ORDINANCE AUTHORIZING THE MAYOR OF THE CITY OF FINDLAY, OHIO TO PROVIDE A CERTIFICATE OF APPROVAL, AS THE HIGHEST APPLICABLE ELECTED REPRESENTATIVES, IN CONNECTION WITH THE ISSUANCE OF TAX-EXEMPT LEASE OBLIGATIONS TO BE ISSUED PRUSUANT TO LEASE-PURCHASE AND SUBLEASE-PURCHASE AGREEMENT BY AND AMONG FIFTH THIRD BANK, THE BLANCHARD VALLEY PORT AUTHORITY AND THE UNIVERSITY OF FINDLAY AND DELCARING AN EMERGENCY.**

Councilman Russel moved to suspend the rule requiring each ordinance or resolution to be read on three different days. Councilman Hellmann seconded the motion and, the roll being called upon the question, the vote resulted as follows:

Monday = aye	Watson = aye	Hellmann = aye
Niemeyer = aye	Wobser = aye	Klein = aye
Russel = aye	Frische = aye	
Shindledecker = aye	Harrington = aye	

Councilman Hellmann then moved that Ordinance No. 2017-003 be adopted. Councilman Wobser seconded the motion and, the roll being called upon the question, the vote resulted as follows:

Niemeyer = aye	Wobser = aye	Klein = aye
Russel = aye	Frische = aye	Monday = aye
Shindledecker = aye	Harrington = aye	
Watson = aye	Hellmann = aye	

The ordinance was declared adopted January 3, 2017.

**CERTIFICATE**

The undersigned, Clerk of Council of said city, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the council of said city, held on the 3<sup>rd</sup> day of January 2017, to the extent pertinent to consideration and adoption of the above-entitled legislation.



Clerk of Council