

CERTIFICATE OF MEMBERSHIP

The undersigned, Fiscal Officer of the Board of Trustees of the Township of Sycamore, County of Hamilton, Ohio, hereby certifies that the following were the officers and members of the Board of Trustees and County Auditor of said county during the period proceedings were taken authorizing the issuance of not to exceed \$4,275,000 Various Purpose Limited Tax General Obligation Bond Anticipation Notes, 2020 Renewal, dated the date of their issuance:

| | |
|----------------|----------------------|
| Chair | <u>Jim LaBarbara</u> |
| Vice-Chair | <u>Tom James</u> |
| Trustee | <u>Tom Weidman</u> |
| Fiscal Officer | <u>Rob Porter</u> |

/s/ Robert C. Porter, III
Fiscal Officer

CERTIFICATE

The undersigned, Fiscal Officer of said Board of Trustees of said Township hereby certifies that the following constitutes a true and complete transcript of the proceedings authorizing the issuance of the above-identified obligations.

/s/ Robert C. Porter, III
Fiscal Officer

**CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES**

Based upon information provided by and in reason to the request of the Board of Trustees of the Township of Sycamore, the Township Fiscal Officer of the Township of Sycamore, Hamilton County, Ohio, being the fiscal officer of the Township of Sycamore, Ohio, within the meaning of Section 133.01 of the Uniform Public Securities Law of the Ohio Revised Code, hereby certifies to the Board of Trustees that the estimated life of the improvements to be acquired with the proceeds of the sale of not to exceed \$4,275,000 of bonds, for the purpose of refinancing notes originally issued for the purpose of (i) refinancing notes originally issued for the purpose of making road improvements in the Township of Sycamore, Ohio and (ii) constructing a new service center in the Township of Sycamore, Ohio, is at least five (5) years and that the maximum maturity of said bonds, calculated in accordance with Section 133.20 of the Uniform Public Securities Law of the Ohio Revised Code, is thirty (30) years and the maximum maturity of notes in anticipation of bonds is twenty (20) years.

IN WITNESS WHEREOF, I have hereunto set my hand this 2nd day of April, 2020.

/s/ Robert C. Porter, III
Township Fiscal Officer, Township of
Sycamore, Ohio

First Reading: April 2, 2020
Second Reading: dispensed

RESOLUTION NO. 2020-31

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$4,275,000 VARIOUS PURPOSE BOND ANTICIPATION NOTES FOR THE PURPOSES OF REFINANCING NOTES ORIGINALLY ISSUED FOR THE PURPOSE OF MAKING ROAD IMPROVEMENTS IN THE TOWNSHIP OF SYCAMORE, OHIO AND CONSTRUCTING A NEW SERVICE CENTER IN THE TOWNSHIP OF SYCAMORE, OHIO, DISPENSING WITH A SECOND READING AND DECLARING AN EMERGENCY.

WHEREAS, Chapters 133 and 5709 of the Ohio Revised Code provide authority for this Board to issue its notes to refinance the cost of (i) refinancing notes originally issued for the purpose of making road improvements in the Township of Sycamore, Ohio and (ii) constructing a new service center in the Township of Sycamore, Ohio; and

WHEREAS, The Fiscal Officer, as the fiscal officer of the Township has heretofore certified that the estimated life of the improvements to be funded with the proceeds of the sale of not to exceed \$4,275,000 of bonds for the purpose of refinancing outstanding notes originally issued for the purposes of (i) refinancing notes originally issued for the purpose of making road improvements in the Township of Sycamore, Ohio and (ii) constructing a new service center in the Township of Sycamore, Ohio is at least five (5) years and the maximum maturity of said bonds, calculated in accordance with Section 133.20 of the Uniform Public Securities Law of the Ohio Revised Code, is thirty (30) years and the maximum maturity of notes issued in anticipation thereof is twenty (20) years; and

WHEREAS, this Board of Township Trustees has previously authorized and issued notes in the amount of \$4,500,000 which notes about to mature and should be renewed in a reduced principal amount; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Township Trustees (the "Board") of Sycamore Township, County of Hamilton, Ohio all members elected thereto concurring:

SECTION 1. That it is necessary to issue bonds of the Township of Sycamore, Hamilton County, Ohio in the principal sum of not to exceed \$4,275,000, for the purpose of refinancing notes originally issued for the purposes of (i) refinancing notes originally issued for the purpose of making road improvements in the Township of Sycamore, Ohio and (ii) constructing a new service center in the Township of Sycamore, Ohio and all necessary related improvements; that said bonds shall be dated approximately April 1, 2021, shall bear interest at the approximate rate of five per centum (5%) per annum, payable annually or semi-annually until the principal sum is paid; and shall mature in thirty (30) annual installments after the issuance thereof.

SECTION 2. That, it is necessary to issue notes in anticipation of the bonds in the principal sum of not to exceed \$4,275,000 for the purpose of refinancing notes originally issued for the

purposes of (i) refinancing notes originally issued for the purpose of making road improvements in the Township of Sycamore, Ohio and (ii) constructing a new service center in the Township of Sycamore, Ohio and all necessary related improvements, planning and legal costs, under authority of the general laws of the State of Ohio, particularly including Chapters 133 and 5709 of the Ohio Revised Code.

SECTION 3. Said notes shall be dated their date of issuance and shall mature not more than one year from the date of their issuance and shall bear interest, payable at maturity, at the rate to be established in the certificate of award setting forth the final terms of the notes ("Certificate of Award") which is hereby authorized and which shall be executed by the Township Administrator or the Township Fiscal Officer without further action of this Board. The notes shall be subject to redemption prior to maturity at the option of the Township upon thirty days written notice to the holder. Said notes shall be issued in denominations, of \$100,000 or any integral multiple of \$5,000 in excess of \$100,000. Interest shall be calculated on an actual days elapsed, 360-day year basis.

SECTION 4. That said notes shall be signed by at least two members of the Board and attested by the signature of the Township Fiscal Officer. Said notes shall be designated "Various Purpose Limited Tax General Obligation Bond Anticipation Notes" and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of Chapters 133 and 5709 of the Ohio Revised Code and this resolution. The notes shall be payable at office of the Fiscal Officer, or such financial institution as is selected by the Fiscal Officer and set forth in the Certificate of Award, by check or draft to the holder thereof, without deduction for exchange, collection, or service charges, and shall recite that they are issued pursuant to the provisions of applicable law of the state of Ohio and this resolution.

SECTION 6. Said notes shall be the full general obligations of the Township and the full faith, credit and revenue of Sycamore Township, Hamilton County, Ohio, are hereby pledged for the prompt payment of the same. That, if not paid from other sources, for the payment of said notes there shall be levied annually a sufficient tax to pay the interest on and principal of such notes; such tax shall be inside the ten-mill limitation.

The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the interest on and principal of the notes when and as the same fall due.

SECTION 7. The proceeds from the sale of the Notes shall be apportioned, deposited and credited in accordance with Section 133.32 of the Revised Code to the respective purposes and funds in accordance with the amount of Notes authorized by this Resolution.

SECTION 8. That this Board, for and on behalf of the Township, hereby covenants that it will restrict the use of the proceeds of the notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed

thereunder. The Fiscal Officer or any other officer having responsibility with respect to the issuance of the notes is authorized and directed to give an appropriate certificate on behalf of the Township, on the date of delivery of the notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

These notes are hereby designated “qualified tax-exempt obligations” for the purposes set forth in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Board did not anticipate issuing more than \$10,000,000 of “qualified tax-exempt obligations” during the calendar year of original issuance.

SECTION 9. That it is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of said notes in order to make the same legal, valid and binding obligations of the Township have been done, have happened and have been performed in regular and due form as required by law, and that said issue of notes and the tax for the payment of their principal and interest as the same fall due and are payable do not exceed any limitations of indebtedness or taxation fixed by law.

SECTION 10. That said notes shall be sold at public or private sale, at a price of not less than par value of the notes, as set forth in the Certificate of Award. The proceeds from the sale of said notes, except the premium, if any, and accrued interest, shall be used for the purposes aforesaid and for no other purpose; the premium and accrued interest, if any, shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on said notes in the manner provided by law.

SECTION 11. That it is found and determined that all formal actions of the Board of Trustees concerning and relating to the adoption of this resolution were adopted in an open meeting of the Board of Trustees; and that all deliberations of the Board of Trustees 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.

SECTION 12. That this Board hereby authorizes any member hereof, the Township Administrator or the Fiscal Officer to take any and all actions which may be necessary to issue the notes in book-entry only form without further action by this Board, and further authorizes any member hereof or the Fiscal Officer to execute any documents necessary or appropriate to accomplish the issuance of the notes.

SECTION 13. All appropriate officers of the Township are further authorized to make, execute, acknowledge and deliver such closing documents, certificates, financing statements and other instruments or agreements as are, in the opinion of bond counsel, necessary to carry out the purposes of this resolution.

SECTION 14. That the firm of Dinsmore & Shohl LLP is hereby engaged as the Township’s “bond counsel” and that the Township Administrator and Board President are hereby authorized and directed to execute and deliver the engagement letter in the form on file with the Township.

SECTION 15. The Fiscal Officer is further authorized to apply for a municipal bond rating to any rating agency or agencies he deems appropriate and execute any and all documents and pay the fee required by such agency or agencies in order to obtain a rating on the notes.

SECTION 16. That it is found and determined that all formal actions of the Board concerning and relating to the adoption of this resolution were adopted in an open meeting of the Board; and that all deliberations of the Board 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.

SECTION 17. That the Fiscal Officer of the Board of Trustees is hereby directed to forward a certified copy of this resolution to the county auditor.

SECTION 18. By at least a two-thirds vote of its members, the Board dispenses with any requirement that this resolution be read on two separate days and approves it upon its first reading.

SECTION 19. Upon the unanimous vote of the Board of Township Trustees, this Resolution is hereby declared to be an emergency measure necessary for immediate preservation of the public peace, health, safety and welfare of Sycamore Township and shall take effect immediately. The reason for the emergency is to provide for the timely issuance of notes and the timely provision of necessary funds for the Township.

VOTE RECORD:

Mr. LaBarbara AYE

Mr. James AYE

Mr. Weidman AYE

PASSED at the meeting of the Board of Trustees this 2nd day of April, 2020.

/s/ Jim LaBarbara
Jim LaBarbara, Chairman

/s/ Thomas C. James, Jr.
Thomas C. James Jr., Vice Chairman

/s/ Thomas J. Weidman
Thomas J. Weidman, Trustee

AUTHENTICATION

This is to certify that this resolution was duly passed, and filed with the Sycamore Township Fiscal Officer, this 2nd day of April, 2020.

/s/ Robert C. Porter, III -
Robert C. Porter III
Sycamore Township Fiscal Officer

APPROVED AS TO FORM:

/s/ Deepak K. Desai
Deepak K. Desai, Law Director

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CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution passed by the Board of Township Trustees of Sycamore Township, Hamilton County, Ohio, on the 2nd day of April, 2020.

/s/ Robert C. Porter, III
Fiscal Officer of Sycamore Township

Dated: April 2, 2020

CERTIFICATE AND RECEIPT

The undersigned, County Auditor and Fiscal Officer of Hamilton County, Ohio, hereby certifies and acknowledges receipt of a certified copy of a resolution passed by the Board of Township Trustees of said Township on April 2, 2020, authorizing the issuance of Various Purpose Bond Limited Tax General Obligation Anticipation Notes, 2020 Renewal in the principal sum of not to exceed \$4,275,000.



Hamilton County Auditor

Dated: April 24, 2020

PROOF OF PUBLICATION

I hereby certify that a summary of this Resolution was published in the Cincinnati Enquirer on April 7, 2020 and April 14, 2020.

/s/ Robert C. Porter, III
Robert C. Porter, III, Fiscal Officer
Sycamore Township, Ohio