

RESOLUTION NO. 6868-2019

*Introduced by: Mr. Cole  
First Reading: April 15, 2019  
Second Reading: May 6, 2019  
Third Reading: May 20, 2019*


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A RESOLUTION AUTHORIZING THE PROPOSAL FROM GAME TIME FOR PURCHASE AND INSTALLATION OF EQUIPMENT FOR THE SUMM-013C HINTON/HUMISTON FITNESS PARK

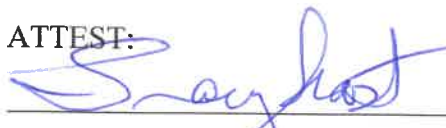
Now, Therefore, Be it Resolved by the Council of the Village of Lakemore, Ohio:

- Section 1: That the Mayor is hereby authorized to accept the proposal from GameTime for the purchase and installation of fitness and playground equipment, border, ADA access ramp, and compacted base. The total cost of the products and services, afforded from the Community Recreation/Conservation Project Pass Through grant, is \$49,973.93.
- Section 2: The Village of Lakemore accepts responsibility of removing the current wood timber borders and 10' tall 2-bay swings.
- Section 3: A copy of the proposal is attached hereto and incorporated herein as if fully rewritten.
- Section 4: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were adopted in an open meeting of this Council and that all deliberations of this Council or any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.
- Section 5: This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health, safety, and welfare of the citizens of the Village of Lakemore. Therefore, this Resolution shall be in full force and effect immediately upon its adoption and approval by the Mayor of the Village of Lakemore.

**Passed: May 20, 2019**

  
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RICK JUSTICE, Mayor

ATTEST:

  
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TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Resolution No. 6868-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.

  
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TRACY FAST, Fiscal Officer



RESOLUTION NO 6869-2019

*Introduced by: Mr. Lance  
First Reading: April 15, 2019  
Second Reading: May 6, 2019  
Third Reading: May 20, 2019*

A RESOLUTION AUTHORIZING THE MAYOR AND FISCAL OFFICER TO APPLY FOR FUNDING FROM THE OHIO PUBLIC WORKS COMMISSION FOR DRAINAGE, ROADWAY, AND WATERLINE INFRASTRUCTURE IMPROVEMENT

Now Therefore, Be it Resolved by the Council of the Village of Lakemore, County of Summit, and State of Ohio:

- Section 1: The Mayor and Fiscal Officer are authorized to apply for funding from the Ohio Public Works Commission to improve the drainage, roadway, and water infrastructure on Sanitarium Road.
- Section 2: The areas improved will be located on Ackers Avenue and Sanitarium Road, between Lakeside Drive and Sanitarium Road, Ackers Avenue and Flickinger Road, and Pawnee Boulevard and Seneca Avenue.
- Section 3: This application is due no later than July 12, 2019 for program year 2020.
- Section 4: This Resolution shall be in full force and effect on and after the earliest period allowed by law.

Passed: May 20, 2019

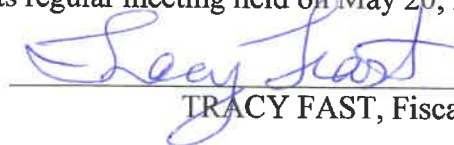


RICK JUSTICE, Mayor

ATTEST:

  
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TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Resolution No. 6869-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.

  
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TRACY FAST, Fiscal Officer



RESOLUTION NO. 6874-2019

*Introduced by: Ms. Snyder  
Dispense with the Three Readings*

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A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT THE PROPOSAL FROM  
DINSMORE & SHOHL LLP TO PERFORM AS BOND COUNSEL FOR THE USDA  
FUNDING PROJECT TO OBTAIN TWO POLICE CRUISERS AND TWO FIRE CHASE  
VEHICLES

Now, Therefore, Be it Resolved by the Council of the Village of Lakemore, Ohio:

- Section 1: That the Mayor is hereby authorized to accept the proposal from Dinsmore & Shohl LLP to perform as bond counsel for the \$105,000 Public Safety Vehicle Bond, Series 2019.
- Section 2: The cost for the bond counsel services will not exceed \$1310.00.
- Section 3: A copy of the proposal contract is attached hereto and incorporated herein as if fully rewritten.
- Section 4: This resolution is hereby declared to be an emergency measure necessary for the peace, health, safety, and welfare of the citizens of the Village of Lakemore require the benefits of the safety services; therefore this resolution shall take effect immediately.

Passed: May 20, 2019

  
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RICK JUSTICE, Mayor

ATTEST:

  
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TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Resolution No. 6874-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.

  
\_\_\_\_\_  
TRACY FAST, Fiscal Officer

May 10, 2019

VIA EMAIL [tfast@lakemoreohio.org](mailto:tfast@lakemoreohio.org) AND U.S. MAIL

Village Council  
Village of Lakemore

c/o Tracy Fast, Village Fiscal Officer  
1400 Main Street, P.O. Box 455  
Lakemore, Ohio 44250

Re: \$105,000 Public Safety Vehicle Bond, Series 2019 of the Village of Lakemore, Ohio

We are writing to provide our proposal for bond counsel services for the above-captioned financing by the Village of Lakemore which, we understand, is to consist of a general obligation borrowing in a principal amount of approximately \$105,000 to be purchased by the United States of America, acting through the Rural Housing Service, United States Department of Agriculture (the "Government") for its own investment and not for resale to the investing public. This letter will give our proposed fees and scope of services.

#### **Proposed Fees**

Under Ohio law, the proposed financing would be in the form of unvoted general obligation bonds issued to the Government pursuant to Chapter 133 of the Ohio Revised Code, and would be payable from the general revenues of the Village and secured by a pledge of the Village's full faith and credit and the Village's share of unvoted or "inside" property tax millage.

For preparing the proceedings, and rendering an approving legal opinion for such bonds, and assuming that this transaction could be concluded by mail, our fees and expenses would not exceed \$1,310, to be charged the Village in accordance with our customary practice. Such estimated fee may vary if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will consult with the Village prior to any such adjustment. In addition we will expect to be reimbursed by the Village for all out-of-pocket expenses, including travel costs, photocopying, deliveries, long distance telephone charges, fax charges, transcript preparation charges, filing fees, computer-assisted research and other necessary office disbursements. Our fee is normally paid at the closing of the financing, and we customarily do not submit any statement until the closing. We may submit an additional statement for Village charges following the closing.

#### **Scope of Services**

If designated as bond counsel for the Village's project, we will provide the following services:

1. provide advice as bond counsel throughout the entire process of identifying, developing and issuing bonds to provide for the financing of the project, including but not limited to:
  - a. providing legal analysis of various financing options upon request;

RESOLUTION NO. 6875-2019

*Introduced by: Mr. Ray  
Dispense with Three Readings*

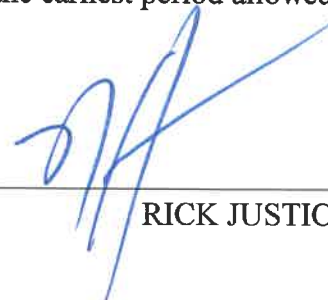
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A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT THE PROPOSAL FROM  
HAMMONTREE & ASSOCIATES FOR CONSTRUCTION MANAGEMENT AND INSPECTION  
PROFESSIONAL SERVICES FOR SANITARIUM ROAD REPAVING PROJECT

Now, Therefore, Be it Resolved by the Council of the Village of Lakemore, Ohio:

- Section 1: That the Mayor is hereby authorized to accept the proposal from Hammontree & Associates to perform construction management and inspection services for the ODOT project 107961 SUM-CR 136-01.69.
- Section 2: The services provided by Hammontree & Associates is estimated to cost the Village of Lakemore \$19,800.00.
- Section 3: A copy of the proposal contract is attached hereto and incorporated herein as if fully rewritten.
- Section 4: This resolution shall take full force and effect on and after the earliest period allowed by law.

**Passed: May 20, 2019**

  
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RICK JUSTICE, Mayor

ATTEST:

  
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TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Resolution No. 6875-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.

  
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TRACY FAST, Fiscal Officer





RESOLUTION NO. 6877-2019

*Introduced by: Mr. Cole  
Dispense with the Three Readings*

A RESOLUTION AUTHORIZING THE MAYOR AND FISCAL OFFICER TO APPLY FOR GRANT FUNDS FROM COUNTY OF SUMMIT CDBG PROGRAM TO INSTALL WATERLINE FOR RESTORE ADDICTION RECOVERY AND HOPE RECOVERY FACILITIES

Now, Therefore, Be it Resolved by the Council of the Village of Lakemore, Ohio:

- Section 1: That the Mayor and Fiscal Officer are hereby authorized to apply for grant funds from County of Summit CDBG program to afford the installation of the 12" water main line.
- Section 2: The water main line will be approximately 1,120 feet of 12" waterline, hydrant assemblies, valves, and appurtenances. Connections will be provided on the proposed 12" waterline for proposed water service lines to be built (by others) to the proposed Restore Addiction Recovery and Hope Recovery facilities.
- Section 3: A copy of the application is attached hereto and made hereof as if fully re-written herein.
- Section 4: This Resolution is hereby declared an emergency in the interest of the health, safety and welfare of the citizens of the Village of Lakemore and shall take effect and be in force immediately.

**Passed: May 20, 2019**



RICK JUSTICE, Mayor

ATTEST:



TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Resolution No. 6877-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.



TRACY FAST, Fiscal Officer



RESOLUTION NO. 6874-2019

*Introduced by: Ms. Snyder  
Dispense with the Three Readings*

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A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT THE PROPOSAL FROM  
DINSMORE & SHOHL LLP TO PERFORM AS BOND COUNSEL FOR THE USDA  
FUNDING PROJECT TO OBTAIN TWO POLICE CRUISERS AND TWO FIRE CHASE  
VEHICLES

Now, Therefore, Be it Resolved by the Council of the Village of Lakemore, Ohio:

- Section 1: That the Mayor is hereby authorized to accept the proposal from Dinsmore & Shohl LLP to perform as bond counsel for the \$105,000 Public Safety Vehicle Bond, Series 2019.
- Section 2: The cost for the bond counsel services will not exceed \$1310.00.
- Section 3: A copy of the proposal contract is attached hereto and incorporated herein as if fully rewritten.
- Section 4: This resolution is hereby declared to be an emergency measure necessary for the peace, health, safety, and welfare of the citizens of the Village of Lakemore require the benefits of the safety services; therefore this resolution shall take effect immediately.


Passed: May 20, 2019

  
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RICK JUSTICE, Mayor

ATTEST:

  
\_\_\_\_\_  
TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Resolution No. 6874-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.

  
\_\_\_\_\_  
TRACY FAST, Fiscal Officer

May 10, 2019

VIA EMAIL [tfast@lakemoreohio.org](mailto:tfast@lakemoreohio.org) AND U.S. MAIL

Village Council  
Village of Lakemore

c/o Tracy Fast, Village Fiscal Officer  
1400 Main Street, P.O. Box 455  
Lakemore, Ohio 44250

Re: \$105,000 Public Safety Vehicle Bond, Series 2019 of the Village of Lakemore, Ohio

We are writing to provide our proposal for bond counsel services for the above-captioned financing by the Village of Lakemore which, we understand, is to consist of a general obligation borrowing in a principal amount of approximately \$105,000 to be purchased by the United States of America, acting through the Rural Housing Service, United States Department of Agriculture (the "Government") for its own investment and not for resale to the investing public. This letter will give our proposed fees and scope of services.

#### **Proposed Fees**

Under Ohio law, the proposed financing would be in the form of unvoted general obligation bonds issued to the Government pursuant to Chapter 133 of the Ohio Revised Code, and would be payable from the general revenues of the Village and secured by a pledge of the Village's full faith and credit and the Village's share of unvoted or "inside" property tax millage.

For preparing the proceedings, and rendering an approving legal opinion for such bonds, and assuming that this transaction could be concluded by mail, our fees and expenses would not exceed \$1,310, to be charged the Village in accordance with our customary practice. Such estimated fee may vary if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will consult with the Village prior to any such adjustment. In addition we will expect to be reimbursed by the Village for all out-of-pocket expenses, including travel costs, photocopying, deliveries, long distance telephone charges, fax charges, transcript preparation charges, filing fees, computer-assisted research and other necessary office disbursements. Our fee is normally paid at the closing of the financing, and we customarily do not submit any statement until the closing. We may submit an additional statement for Village charges following the closing.

#### **Scope of Services**

If designated as bond counsel for the Village's project, we will provide the following services:

1. provide advice as bond counsel throughout the entire process of identifying, developing and issuing bonds to provide for the financing of the project, including but not limited to:
  - a. providing legal analysis of various financing options upon request;

ORDINANCE NO 1642-2019

*Introduced by: Mr. Ray  
First Reading: April 15, 2019  
Second Reading: May 6, 2019  
Third Reading: May 20, 2019*

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AN ORDINANCE TO AMEND ORDINANCE 1631-2018 “MAKE APPROPRIATIONS FOR CURRENT EXPENSES AND OTHER EXPENDITURES OF THE VILLAGE OF LAKEMORE, STATE OF OHIO. DURING THE FISCAL YEAR ENDING DECEMBER 31, 2019”

Now, Therefore, Be it Ordained by the Council of the Village of Lakemore County of Summit, State of Ohio:

- Section 1: Council approves to increase revenues and expenses in Water Enterprise fund to account for funds paid by Ohio Public Works Commission for Sanitarium Waterline Phase II for \$6507.76.
- Section 2: Council approves to increase appropriations and transfer funds:  
\$75,900.00 from General fund for transfers out to Street Maintenance fund  
\$75,900.00 in Street Maintenance fund for engineering to apply for funding from Ohio Public Works Commission for drainage and roadway improvement  
\$7,110.00 in Water Enterprise fund for engineering to apply for funding from Ohio Public Works Commission for watermain improvement
- Section 3: Council approves to increase appropriations in General fund Parks and Recreation Contractual Services to afford the purchase of fitness playground equipment and installation and fee to Ohio Department of Natural Resources, that will be reimbursed by Community Recreation/Conservation Project Pass Through grant, \$51,000.00.
- Section 4: Council approves to increase revenues in General fund Other Intergovernmental \$50,000.00 for Community Recreation/Conservation Project Pass Through grant.
- Section 5: The Fiscal Officer is hereby authorized to draw warrants on the Village Treasury for payments from any of the forgoing appropriations upon receiving proper certificates and vouchers therefore, approved by the board or officers authorized by law to approve the same, or an ordinance or resolution of Council to make the expenditure; provided that no warrants shall be drawn or paid for salaries or wages except to persons employed by authority of an in accordance with law or ordinance. It shall be provided further that the appropriations for contingencies can only be expended upon appeal of two-thirds vote of Council for items of expense constituting a legal obligation against the village for purposes other than those covered by other specific appropriations herein made.

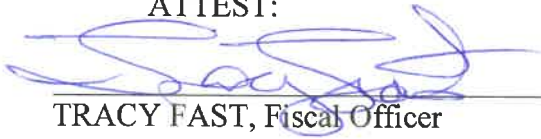
Section 4: This Ordinance will be in full force and effect on and after the earliest period allowed by law.

Passed: May 20, 2019



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RICK JUSTICE, Mayor

ATTEST:

  
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TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Ordinance No. 1642-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.

  
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TRACY FAST, Fiscal Officer

ORDINANCE NO. 1644-2019

*Introduced by: Mrs. Cochran  
Dispense with the Three Readings*

AN ORDINANCE AUTHORIZING THE ISSUANCE OF  
\$105,000 OF BONDS FOR THE PURPOSE OF  
ACQUIRING TWO POLICE CRUISERS AND TWO FIRE  
DEPARTMENT VEHICLES WITH RELATED  
EQUIPMENT, AND DECLARING AN EMERGENCY.

WHEREAS, this Village Council has heretofore determined to acquire two police cruisers and two fire department vehicles with related equipment (collectively, the "Project"); and

WHEREAS, this Village Council desires to finance such acquisition and construction, in part, by issuing securities in the form of general obligation bonds under the provisions of Chapter 133 of the Ohio Revised Code (the "Act"); and

WHEREAS, the Village Fiscal Officer, as fiscal officer of this municipality, has certified that the estimated life of the improvements constituting the Project is at least five (5) years, and has further certified the maximum maturity of such bonds as five (5) years; and

WHEREAS, this Village Council anticipates that principal and interest on such bonds will be paid from the general revenues of this municipality (the "Revenues"); and

WHEREAS, the United States of America, acting through the Rural Housing Service, United States Department of Agriculture (the "Government") has agreed to purchase such bonds upon the terms set forth herein;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Lakemore (hereinafter called the "Municipality"), Ohio:

SECTION 1. That it is necessary to issue bonds (the "Bonds") of the Municipality in the principal sum of \$105,000 for the purpose of paying part of the cost of the Project, including "financing costs" as defined in Section 133.01 of the Act relating to such bonds, under authority of the general laws of the State of Ohio, particularly the Act. It is hereby determined that notes shall not be issued in anticipation of the Bonds.

SECTION 2. That the Bonds shall (i) be issued in such principal amount for the purpose aforesaid, (ii) be dated their date of initial delivery to the original purchaser thereof, and (iii) be numbered from R-1 upwards in order of issuance, as fully registered Bonds in denominations off \$100 and integral multiples thereof, provided that if the Government is the owner of the Bonds, the Bonds shall be issued as a single Bond in a principal amount equal to the aggregate principal amount of the Bonds from time to time. The unpaid principal amount of the Bonds from time to

time shall bear interest at the rate of four and twenty-five hundredths percent (4.25%) per annum, calculated on the basis of a 365-day year and payable annually on each date principal is payable, and shall mature in annual installments on the anniversary of the first day of the month in which the Bonds are initially delivered to the Government in the years and in the following respective principal amounts:

| <u>Year</u> | <u>Principal Amount</u><br><u>Maturing</u> |
|-------------|--|
| 2020        | \$19,300                                   |
| 2021        | 20,100                                     |
| 2022        | 21,000                                     |
| 2023        | 21,800                                     |
| 2024        | 22,800                                     |

With the Government purchasing all of the Bonds, the Bonds shall be initially issued as a single bond in the initial denomination of \$105,000, registered as to both principal and interest in the name of “United States of America, acting through the Rural Housing Service, United States Department of Agriculture” or as otherwise directed by the Government.

If the total par value of the Bonds is not paid by the Government to the Municipality at the time of initial delivery of the Bonds, such par value shall be advanced to the Municipality in one or more installments upon request of the Municipality, and interest shall accrue on the amount of each advance from the actual date of such advance.

The Bonds shall be callable for redemption prior to maturity at the option of the Municipality in whole or in part at any time in inverse order of maturity at a price equal to the principal amount to be redeemed plus accrued interest to the date of redemption. The Municipality shall send notice of such optional redemption by first class mail, postage prepaid, to the registered holders of the Bonds or portions thereof to be redeemed at least 30 days prior to the date of redemption. If less than all the Bonds of a single maturity are to be redeemed, the selection of Bonds or parts thereof to be redeemed shall be made in such manner as the Municipality shall determine. Upon such redemption of less than the entire principal amount of an outstanding Bond, a new Bond or Bonds of authorized denominations of the same maturity and for the unredeemed principal amount will be issued to the owner of the partially redeemed Bond in exchange therefor.

It is hereby determined that the issuance of the bonds upon the terms described herein, including the redemption provisions specified above, will be in the best interest of the Municipality.

The Bonds shall be designated “Public Safety Vehicle Bonds, Series 2019”, or as may be otherwise set forth in the Bonds.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance. The Bonds shall be in fully registered form without coupons. The Bonds shall bear the signature of the Mayor or a facsimile thereof, and shall bear the signature of the Village Fiscal Officer. The final principal and interest amount of each Bond shall be payable at the office of the Village Fiscal Officer as the paying



agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds, and all other principal and interest on the Bonds shall be made on each interest payment date to the person whose name appears on the fifteenth day preceding each interest payment date on the Bond registration records to be maintained by the Paying Agent and Registrar as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall not be transferable until the entire principal amount thereof has been disbursed to the Municipality. Thereafter, the Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The Municipality and the Paying Agent and Registrar shall not be required to transfer any Bond during the fifteen-day period preceding any interest payment date or the mailing of a notice of redemption, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate unpaid principal amount will be issued to the transferee in exchange therefor.

The Municipality and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the Municipality nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That the Bonds shall be the full general obligations of the Municipality and the full faith, credit and revenue of the Municipality are hereby irrevocably pledged for the prompt payment of the same. Any excess fund resulting from the issuance of the Bonds, shall to the extent necessary be used only for the retirement of the Bonds upon mandatory sinking fund redemption or at maturity, together with interest thereon, and is hereby pledged for such purpose.

For the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds upon mandatory sinking fund redemption and at maturity, during the period while the Bonds run, there shall be levied upon all of the taxable property in the Municipality, within applicable limitations, in addition to all other taxes, a direct tax annually in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds upon mandatory sinking fund redemption and at maturity, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby 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 said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. 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 principal and interest of the Bonds when and as the same fall due; provided, however, that in each year to the extent that Revenues or other moneys are available from other sources for the payment

of the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of such Revenues or other moneys so available and appropriated.

It is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of the Bonds in order to make the same legal, valid and binding obligations of the Municipality have been done, have happened and have been performed in regular and due form as required by law, and that such issue of the Bonds 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 5. That the Bonds shall be sold to the Government at par and accrued interest, in accordance with its offer to purchase, which is hereby accepted. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be used for the purpose aforesaid and for no other purpose; and any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

The Mayor and the Village Fiscal Officer and other appropriate officials of the Municipality, are each hereby separately authorized, without further action of this Village Council, to take any and all actions and to execute such other instruments that may be necessary or appropriate in the opinion of Dinsmore & Shohl LLP, bond counsel for the Bonds, in order to effect the issuance of the Bonds and the intent of this ordinance. The Village Fiscal Officer shall certify a true transcript of all proceedings had with respect to the issuance of the Bonds, along with such information from the records of the Municipality as is necessary to determine the regularity and validity of the issuance of the Bonds.

SECTION 6. That this Village Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, 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, including any expenditure requirements, investment limitations or rebate requirements. The Village Fiscal Officer or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of this Municipality on the date of delivery of the Bonds 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.

SECTION 7. That the Bonds are hereby designated as "qualified tax-exempt obligations" to the extent permitted by Section 265(b)(3) of the Code. This Village Council finds and determines that the reasonably anticipated amount of qualified tax-exempt obligations (other than private activity bonds) which will be issued by the Municipality during this calendar year does not and this Council hereby covenants that, during such year, the amount of tax-exempt obligations issued by the Municipality and designated as "qualified tax-exempt obligations" for such purpose will not exceed \$10,000,000. The Village Fiscal Officer and other appropriate officers, and any of them, are authorized to take such actions and give such certifications on behalf of the

Municipality with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the Municipality during this calendar year and with respect to such other matters as appropriate under Section 265(b)(3).

SECTION 8. That so long as the Government is the holder of any of the Bonds, the Municipality will comply with all applicable regulations of the Government relating to the Project and the Bonds and with the Government's Loan Resolution (Form RD 1942-47) relating thereto adopted by this Village Council, and will not, among other things, defease the Bonds without the prior written consent of the Government. The provisions of such Loan Resolution are hereby accepted, approved, ratified and confirmed and are hereby incorporated into this ordinance by reference.

Without limiting the generality of the foregoing, so long as the Government is the owner of the Bonds and requires a fidelity bond, the Municipality shall obtain, and keep in force, a fidelity bond to the extent and in the amount required by the Government. Such fidelity bond shall be with a surety company approved by the Government, and the Government and the Municipality shall be named as co-obligees in such fidelity bond and the amount of such fidelity bond shall not be reduced without the prior written consent of the Government.

The Municipality shall, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary to carry out the purpose of the Bonds and this ordinance. The provisions of this ordinance shall constitute a contract between the Municipality and the holders of any of the Bonds, and after the issuance of the Bonds this ordinance shall not be repealed or amended in any respect which will adversely affect the rights and interest of the Bondholders, nor shall this Village Council adopt any law, ordinance or resolution in any way adversely affecting the rights of the Bondholders so long as any Bonds or interest thereon remains unpaid. All of the obligations set forth and covenants made under this ordinance are hereby established as duties specifically enjoined by law and resulting from an office, trust or station upon this Village Council and the various officers of the Municipality within the meaning of Section 2731.01 of the Ohio Revised Code.

SECTION 9. That Dinsmore & Shohl LLP, attorneys, be and are hereby retained as bond counsel to the Municipality with respect to the issuance of the Bonds to prepare the necessary authorizing documents, and related closing documents for the issuance of the Bonds and, if appropriate, rendering its approving legal opinion to the Government in connection therewith. The Mayor and the Village Fiscal Officer, and any of them, are hereby authorized, alone or with others, to enter into an agreement with said firm for such services.

SECTION 10. That the Village Fiscal Officer is hereby directed to forward a certified copy of this ordinance to the county auditor or fiscal officer of each county in which any portion of the Municipality is located.

SECTION 11. That it is found and determined that all formal actions of this Village Council concerning and relating to the passage of this ordinance were passed in an open meeting of this Village Council, and that all deliberations of this Village Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

SECTION 12. That this ordinance is hereby declared to be an emergency measure for the reason that the public peace, health, safety and welfare of the inhabitants of the Municipality require the immediate issuance of the Bonds to support contracts relative to the Project and allow the citizens of the Municipality to enjoy the public safety benefits of the Project at the earliest possible time, and therefore, this ordinance shall take effect immediately upon its passage.

Passed: May 20, 2019

  
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RICK JUSTICE, Mayor

ATTEST:  
  
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TRACY FAST, Fiscal Officer

I, Tracy Fast, Fiscal Officer of the Village of Lakemore, do hereby certify that the foregoing Ordinance No. 1644-2019 was duly adopted by Council at its regular meeting held on May 20, 2019.

  
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TRACY FAST, Fiscal Officer