

RECORD OF PROCEEDINGS

Minutes of Concord Township Board of Trustees Special Meeting

Held on July 22, 2020

The Concord Township Board of Trustees held a Special Meeting via Webex Teleconference on July 22, 2020, at 5:00 pm. Chairman Carl H. Dondorfer called the meeting to order. Trustees present were, Amy L. Lucci, Morgan R. McIntosh and Carl H. Dondorfer as well as Fiscal Officer Amy L. Dawson, Administrator Andy Rose and Legal Counsel Mike Lucas attending remotely via Webex Teleconference.

It was established that meeting notice had been made.

RESOLUTION 2020-22 DECLARING THE NECESSITY OF SUBMITTING TO THE ELECTORS OF THE TOWNSHIP THE QUESTION OF THE ISSUANCE OF BONDS, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$6,000,000, PURSUANT TO SECTION 133.18 OF THE REVISED CODE. Mr. McIntosh moved to adopt the following resolution:

RESOLUTION NO. 2020-22

A RESOLUTION DECLARING THE NECESSITY OF SUBMITTING TO THE ELECTORS OF THE TOWNSHIP THE QUESTION OF THE ISSUANCE OF BONDS, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$6,000,000, PURSUANT TO SECTION 133.18 OF THE REVISED CODE.

BE IT RESOLVED by the Board of Trustees of Concord Township, County of Lake, Ohio, that:

Section 1. Declaration of Necessity of Bonds. This Board finds, determines and declares that it is necessary to issue general obligation bonds of the Township in the aggregate principal amount of \$6,000,000 for the purpose of constructing, furnishing and equipping a fire station buildings and improving the sites thereof (the Bonds), and to levy an additional tax outside of the ten-mill limitation imposed by Section 2 of Article XII of the Ohio Constitution to pay the debt charges on the Bonds and any anticipatory securities. Pursuant to Section 133.18 of the Revised Code, the question of the issuance of the Bonds and the levy of that tax upon the entire territory of the Township, all of which is located in the County of Lake, shall be submitted to the electors of the entire territory of the Township at an election to be held in the Township on November 3, 2020. The approximate date of the Bonds will be February 1, 2021, and it is estimated accordingly that the tax for debt charges will first be levied in tax year 2020 and first be collected in calendar year 2021 and will continue to be levied annually in each tax year for collection in each calendar year in which debt charges on the Bonds and any anticipatory securities will be payable. The maximum number of years over which the principal of the Bonds may be paid is twenty-seven, and the Bonds will bear interest at a rate now estimated at 2.95% per year, payable semiannually.

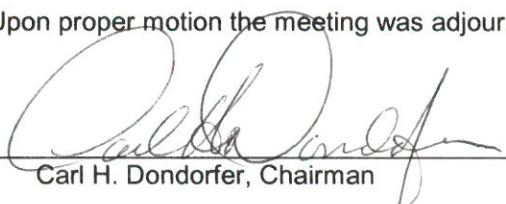
Section 2. Certification and Delivery of Resolution to County Auditor. The Fiscal Officer is directed to certify a copy of this Resolution to the Lake County Auditor, and, in accordance with Sections 133.18(C) and 5705.03(B) of the Revised Code, this Board hereby requests the County Auditor to certify to it (i) the total current tax valuation of the Township and (ii) the estimated average annual property tax levy, expressed in cents or dollars and cents for each one hundred dollars of tax valuation and in mills for each one dollar of tax valuation, that the County Auditor estimates to be required throughout the stated maturity of the bonds to pay debt charges on the bonds, assuming that the bonds are issued in one series bearing interest and maturing in substantially equal principal amounts in each year over the maximum number of years over which the principal of the bonds may be paid, both as stated in Section 1, and that the amount of the tax valuation of the Township for the current year (or, if that amount is not determined, the estimated amount of that tax valuation submitted by the County Auditor to the County Budget Commission) remains the same throughout the maturity of the bonds (except as otherwise provided in Section 133.18(C)(2) of the Revised Code).

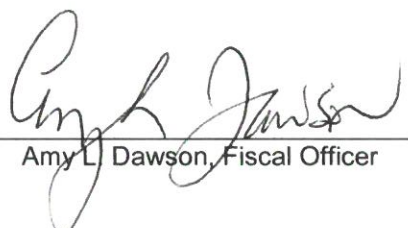
Section 3. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken in open meetings of this Board or of its committees, and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 4. Captions and Headings. 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.

Mrs. Lucci seconded. Roll Call Vote: Mr. McIntosh – yes; Mrs. Lucci – yes; Mr. Dondorfer – yes.

Upon proper motion the meeting was adjourned at 5:03 pm.


Carl H. Dondorfer, Chairman


Amy L. Dawson, Fiscal Officer