

RESOLUTION NO. 2023-11

A RESOLUTION AUTHORIZING THE MIAMI VALLEY FIRE DISTRICT, OHIO TO ENTER INTO A LEASE PURCHASE AGREEMENT BY AND BETWEEN FARMERS & MERCHANTS BANK AND THE MIAMI VALLEY FIRE DISTRICT, OHIO, TO FINANCE THE PURCHASE OF AN AMBULANCE FOR THE MIAMI VALLEY FIRE DISTRICT AND AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the Miami Valley Fire District, Ohio (the "Fire District") desires to finance the purchase of an ambulance for the purpose of providing certain services in the Fire District (the "Equipment"); and

WHEREAS, the financing and leasing of the Equipment will be in the best interest of the Fire District; and

WHEREAS, the Fire District has the authority to lease purchase the Equipment; and

WHEREAS, Farmers & Merchants Bank ("Farmers") has agreed to purchase and/or finance the Equipment and to lease the Equipment to the Fire District; and

WHEREAS, the Fire District has agreed to lease the Equipment from Farmers; and

WHEREAS, the Fire District and Farmers intend to enter into a Tax-Exempt Lease Purchase Agreement, (the "Lease Agreement") as a means to finance the acquisition of the Equipment; and

NOW THEREFORE, BE IT RESOLVED BY THE MIAMI VALLEY FIRE DISTRICT BOARD OF TRUSTEES, THAT:

Section 1. That for the purpose of providing an ambulance for the Fire District and the services rendered thereby, this Board hereby determines that it shall lease, under the Lease Agreement, the Equipment from Farmers.

Section 2. That the Lease Agreement includes a statement to the effect that the Fire District's obligations thereunder, are not general obligations, debt or bonded indebtedness of the Fire District or of the State or any political subdivision thereof, and Farmers has no right, to have excises or taxes levied by the Fire District or the State or any political subdivision thereof, for the payment of rental payments thereunder and that the right of such payment is limited to the rentals and other revenues pledged for such purpose under the Lease Agreement, including the Schedule, which is hereby authorized, and such statement is true and correct as it applies to the Lease Agreement.

Section 3. That the Fire District is authorized to lease the Equipment through Farmers.

- Section 4. That, for the purpose of providing the Equipment and payment of costs of issuance to the Fire District, this Board hereby authorizes and directs the Chair of the Board and the Fiscal Officer of the Fire District, to execute, on behalf of the Fire District, the Lease Agreement, the Schedule, any exhibits thereto, and all required closing documents and certificates in a total principal amount of \$317,612.54 at an interest rate of four and eight hundred and seventy-five thousandths percent (4.875%) per annum, pursuant to the Lease Agreement, substantially in the form presented to the Board and on file with the Clerk of this Board and the agreements, covenants and promises therein made on behalf of the Fire District shall be conclusively binding on the Fire District and in full force and effect from and after the execution of the Lease Agreement.
- Section 5. That this Board hereby authorizes the Chair of the Board and the Fiscal Officer of the Fire District, or either of them, to execute and deliver IRS Form 8038 and such other documents and certificates and to do all the acts and things required of it by the provisions of the Lease Agreement to the end that full and complete performance of all of the terms, covenants and provisions of the Lease Agreement shall be effected.
- Section 6. That the Lease Agreement, and other documents and certificates authorized by this ordinance shall be subject to such changes, insertions and omissions, and approval of any changes, insertions and omissions shall be conclusively evidenced by the execution of said documents by the Chair of the Board and the Fiscal Officer of the Fire District, or any one of them.
- Section 7. That this Board hereby covenants that it will take such actions in such manner and to such extent, if any, as may be necessary to cause the interest component of rental payments under the Lease Agreement to be and remain excludable from gross income for federal income tax purposes. This Board will also submit the appropriate statements or filings to the Internal Revenue Service containing the information required by the Internal Revenue Code, including IRS Form 8038G.
- Section 8. That, the obligations under the Lease Agreement are hereby designated “qualified tax-exempt obligations” for the purpose set forth in Section 265 of the Internal Revenue Code. The Fire District does not anticipate issuing more than \$10,000,000 of qualified tax-exempt obligations during the calendar year 2023.
- Section 9. That \$85,246.29 is hereby appropriated from unappropriated funds currently on deposit in the Capital Improvement Fund to pay Lease payments due in the current fiscal year. That \$1,595 is hereby appropriated, from unappropriated funds currently on deposit in the Capital Improvement Fund, to pay cost and expenses associated with the Property and the Lease.
- Section 10. This Board hereby approves the issuance of the obligations for the financing of the Property.

Section 11. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board, and that all deliberations of this 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, Ohio Revised Code, and the rules of this Board adopted in accordance therewith.

Section 12. This resolution shall be in full force and effect May 11, 2023 and shall supersede any prior resolution or act of this Board, which may be inconsistent or duplicative with the provisions of this resolution.

Adopted this 11th day of May 2023.

 John Stalder, President	<u>Yes/No</u>
 Ann-Lisa Allen, Trustee	<u>Yes/No</u>
<u>absent</u> Greg Bell, Trustee	<u>Yes/No</u>
 Frank Fritsch, Trustee	<u>Yes/No</u>
 Terry Posey, Jr., Trustee	<u>Yes/No</u>

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Resolution No. 2023-11.


Fiscal Officer

CERTIFICATE OF INCUMBENCY

The undersigned, Fiscal Officer of the Miami Valley Fire District, Ohio, hereby certifies that the following were the officers and board of trustees during the period proceedings were taken authorizing the \$317,612.54 Tax-Exempt Lease Purchase Agreement, dated as of May 15, 2023, with a Payment Scheduled dated May 15, 2023:

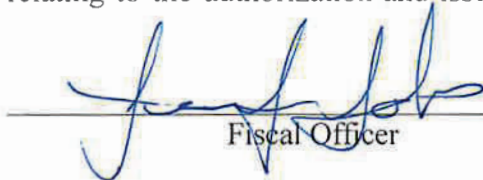
Board Chair	<u>John Stalder</u>
Board Member	<u>Terry Posey Jr.</u>
Board Member	<u>Ann Lisa Allen</u>
Board Member	<u>Frank Fritsch</u>
Board Member	<u>Greg Bell</u>
Fiscal Officer	<u>Jennifer Johns</u>
Fire Chief	<u>Brandon Barnett</u>



Fiscal Officer

TRANSCRIPT CERTIFICATE

The undersigned, Fiscal Officer, of said fire district, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified lease obligation.



Fiscal Officer