

**MIAMI VALLEY JOINT FIRE DISTRICT
MONTGOMERY COUNTY, OHIO**

RESOLUTION NO. 2024-21

RESOLUTION AUTHORIZING THE MIAMI VALLEY JOINT FIRE DISTRICT, MONTGOMERY COUNTY OHIO TO ENTER INTO A MASTER LEASE PURCHASE AGREEMENT BY AND BETWEEN U.S. BANCORP GOVERNMENT LEASING AND FINANCE, INC. AND THE MIAMI VALLEY JOINT FIRE DISTRICT MONTGOMERY COUNTY, OHIO, TO FINANCE THE PURCHASE OF A FIRE TRUCK FOR THE MIAMI VALLEY JOINT FIRE DISTRICT, MONTGOMERY COUNTY, OHIO AND AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the Miami Valley Joint Fire District, Montgomery County, Ohio (the "Fire District") desires to finance the purchase of a fire truck 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, U.S. Bancorp Government Leasing and Finance, Inc. ("U.S. Bank") 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 U.S. Bank; and

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

NOW THEREFORE, IT IS RESOLVED BY THE BOARD OF FIRE DISTRICT TRUSTEES OF MIAMI VALLEY JOINT FIRE DISTRICT, OF MONTGOMERY AND STATE OF OHIO, THAT:

SECTION 1. That for the purpose of providing a fire truck for the Fire District and the services rendered thereby, this Board hereby determines that it shall lease, under the Lease Agreement, the Equipment from U.S. Bank.

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 U.S. Bank 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 U.S. Bank.

SECTION 4. That, for the purpose of providing the Equipment and payment of costs of issuance for the Fire District, this Board hereby authorizes and directs the Chief Trustee and the Clerk 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 \$527,946 at an interest rate of four and eight hundred fifty-seven thousandths percent (4.857%) per annum, pursuant to the Agreement, substantially in the form presented to the Board and on file with the Clerk 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 and directs the Chief Trustee and the Clerk of the Fire District, or either of them, to execute and deliver a non-arbitrage certificate 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 resolution 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 Chief Trustee and the Clerk 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 2024.

SECTION 9. There are no lease payments due or coming due under the Lease for the initial term ending December 31, 2024, and there are hereby appropriated, from unappropriated funds currently on deposit in the General Fund, the sum of \$5,620 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. That this resolution is hereby declared to be an emergency measure for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Fire District for the reason that the immediate issuance of said lease obligation is required for the orderly and timely financing of the Equipment referred to herein including obtaining a favorable rate of interest; therefore, this Resolution shall take effect and be in force from and immediately after its passage and approval by the Board.

Adopted this 12th day of December 2024.



John Stalder, President

Yes/No

absent

Terry Posey, Jr., Trustee

Yes/No



Ann-Lisa Allen, Trustee

Yes/No



Greg Bell, Trustee

Yes/No



Frank Fritsch, Trustee

Yes/No



Clerk

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Resolution No. 2024-21.



Clerk