

RESOLUTION 24-28, 2024
COLUMBIA TOWNSHIP (HAMILTON COUNTY) OHIO

AUTHORIZING THE REDEMPTION OF \$815,000 OF SPECIAL OBLIGATION REVENUE BONDS, SERIES 2013, (COLUMBIA MEDICAL OFFICE BUILDING PROJECT) OF COLUMBIA TOWNSHIP, COUNTY OF HAMILTON, STATE OF OHIO; AND AUTHORIZING PAYMENT OF THE REDEMPTION PRICE AND RELATED COSTS; AUTHORIZING DOCUMENTS NECESSARY TO EFFECTUATE SUCH REDEMPTION, DISPENSING WITH THE SECOND READING, AND DECLARING AN EMERGENCY.

WHEREAS, the Board of Trustees (the "Board") of Columbia Township (the "Township"), County of Hamilton, State of Ohio has issued its \$970,000 Special Obligation Revenue Bonds, Series 2013, (Columbia Medical Office Building Project) (the "Bonds"), dated September 23, 2013; and

WHEREAS, the Bonds were issued in to provide funds for the construction of public infrastructure improvements in the Township, which were necessary for the development of exempted properties; and

WHEREAS, in connection with the issuance of the Bonds, the Township entered into that certain Trust Agreement by and between the Township and Huntington National Bank, as Trustee (the "Trustee"), dated as of September 1, 2013 (the "Trust Agreement"); and

WHEREAS, there will be \$815,000 of the Bonds outstanding on the date of redemption; and

WHEREAS, this Board has determined it will be in the best interest of the Township to redeem and pay off in full the outstanding Bonds with certain funds held by the Trustee under the Trust Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Township of Columbia, County of Hamilton, State of Ohio:

SECTION 1. That it is necessary to redeem and pay off in full all outstanding Columbia Township Special Obligation Revenue Bonds, Series 2013, (Columbia Medical Office Building Project), dated September 23, 2013, of which \$815,000 will be outstanding on the redemption date, October 1, 2024, at the redemption price (the "Redemption Price") of 100% of the par amount of Bonds being redeemed, plus accrued interest due to the date of redemption.

SECTION 2. That the redemption price shall be paid using certain available funds held by the Trustee pursuant to the Trust Agreement, consisting of any amounts in the Interest Account (currently estimated to be \$33,993) all amounts in the Debt Service Reserve Fund (currently estimated to be \$85,478); all amounts in the Statutory Service Payment Account currently estimated to be (\$562,370) and a sufficient available amount from the Surplus Account as is necessary to pay the redemption price in full (current balance in the Surplus is \$338,014 and \$133,159 is currently expected to be necessary).

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SECTION 3. That the Fiscal Officer for the Township is hereby directed to provide a Letter of Instructions to the Trustee, in the form, attached hereto, with such changes as are approved by bond counsel to the Township, who shall be Dinsmore & Shohl LLP, who is hereby engaged as bond counsel to the Township, which letter shall provide instructions to the Trustee for the redemption and payment of the Bonds along with instructions to pay applicable fees and expenses of the Trustee which are hereby authorized to be paid from the Administrative Expenses Fund held by the Trustee, and to close out the Interest Account, the Debt Service Reserve Fund, the Surplus Account, the Statutory Service Payment Account, the Administrative Expense Account and all other accounts held under the Trust Agreement and return any funds remaining in any such funds after the redemption to the Township for deposit in the Tax Increment Equivalent Fund.

SECTION 4. The Fiscal Officer is hereby directed and authorized to make any required payments and/or transfers from the Columbia Township Public Improvement Tax Increment Equivalent Fund to the Bond Fund as may be necessary to provide for the redemption of the Bonds in the event the Trust Funds are not sufficient.

SECTION 5. All appropriate officers of the Township are further authorized to make, execute, acknowledge, and deliver such documents, certificates and other instruments or agreements as are, in the opinion of bond counsel, necessary to carry out the purposes of this Resolution and the redemption of the Bonds.

SECTION 6. This Board hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code.

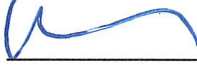
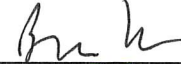

SECTION 7. That this Resolution is an emergency, necessary for the immediate preservation of the public peace, health, safety, and welfare, and shall take effect immediately. The reason for the emergency is the need to protect the financial interests and security of the Township by redeeming the Bonds to pay off outstanding debt at the earliest date allowed by the Trust Agreement and avoid additional interest accrued beyond the date of redemption.

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Motion to accept Resolution made by: MR. KUBICKI

Seconded by: MR. BROKAMP

VOTE:

TRUSTEE	Voting	Signature	Date
David Kubicki, President	<u>yes</u>	<u></u>	07-17-2024
Brian Lamar, Vice-President	<u>yes</u>	<u></u>	07-17-2024
Steve Brokamp, Trustee	<u>yes</u>	<u></u>	07-17-2024

ATTEST:  07-17-2024
Caroline Heekin, Fiscal Officer

LETTER OF INSTRUCTIONS TO TRUSTEE

July 17, 2024

Regarding the Columbia Township, Hamilton County, Ohio
\$970,000
Special Obligation Revenue Bonds, Series 2013,
(Columbia Medical Office Building Project), dated September 23, 2013

Huntington National Bank
Corporate Trust Services Department
525 Vine Street, 14th Floor
Cincinnati, Ohio 45202

Attention: Cheri Scott-Geraci

Via E-Mail: cheri.scott-geraci@huntington.com

Columbia Township, Hamilton County, Ohio (the "Township") as issuer of the above-captioned bonds (the "Bonds") hereby authorizes and directs you (the "Bank"), as Trustee under a Trust Agreement dated September 1, 2013, (the "Trust Agreement") securing the Bonds, to transfer and apply certain funds held and to be held by you, as Trustee, under the Trust Agreement, as specified below.

The Township has provided notice July 17, 2024, to you, as Trustee for the Bonds, of the redemption of the Bonds, set forth on Exhibit A attached hereto, on October 1, 2024; and in connection with such redemption instructs you to use all such monies in the Interest Account, Statutory Service Payment Account and the Debt Service Reserve Fund, plus amounts in the Surplus Account sufficient to pay the balance of the redemption price and to return the balance of such Surplus Account to the Township for such purpose, to redeem such Bonds on October 1, 2024; to use monies in the Administrative Account to pay Trustee fees and to return the balance of such Account to the Township; and to transfer any monies remaining in any funds or accounts held under the Trust Agreement to the Issuer, according to the instructions in Exhibit B attached hereto, and to close all such funds and accounts on October 1, 2024 upon and after the redemption of the Bonds.

The duties required hereby shall expire upon the final payment of principal of and interest on the Bonds and closing of all accounts as set forth herein. The Bank shall give the Issuer a full accounting of its transactions on behalf of the Issuer in accordance with this letter and the Trust Agreement.

Very truly yours,

**COLUMBIA TOWNSHIP, HAMILTON
COUNTY, OHIO**

By: *Melissa Taylor*
Columbia Township Board of Trustees by
Administrator

The undersigned hereby accepts the instructions set forth herein, this ___ day of _____, 2024.

HUNTINGTON NATIONAL BANK

By: _____
Authorized Signer

EXHIBIT A

Schedule of Maturities to be Optionally Redeemed

Columbia Township Special Obligation Revenue Bonds, Series 2013, (Columbia Medical Officer Building Project)

<u>Date</u>	<u>Amount</u>	<u>CUSIP</u>
2033	\$275,000	NA
2043	540,000	NA

EXHIBIT B

Wire Instructions for Remaining Funds

Routing # _____

Accounting # _____



July 17, 2024

Huntington National Bank
Corporate Trust Services Department
525 Vine Street, 14th Floor
Cincinnati, Ohio 45202

Attention: Cheri Scott-Geraci

Via E-Mail: Cheri.Scott-Geraci@huntington.com

Re: Columbia Township, County of Hamilton, Ohio, \$970,000 Special Obligation Revenue Bonds, Series 2013, (Columbia Medical Office Building Project), dated September 23, 2013 (the "Bonds")

Please accept this notice by the Columbia Township, County of Hamilton, Ohio (the "Township"), to optionally redeem on October 1, 2024, \$815,000 of the outstanding above referenced Bonds, which maturities are described in Exhibit A attached. The Bonds are being optionally redeemed pursuant to the terms of the Bonds.

This optional redemption is to be paid at 100% of par with not less than 30 days' notice to the holders of said Bonds (the "Holders"). Please notify the Holders on or before August 19, 2024.

The required deposit will be made from certain funds held by the Township and Huntington National Bank, as Trustee under the Trust Agreement securing the Bonds, as set forth in a Letter of Instructions to the Trustee that will follow separately.

Thank you,


Columbia Township Board of Trustees
By Administrator Melissa Taylor

Attached: Exhibit A

EXHIBIT A

Schedule of Maturities to be Optionally Redeemed

Columbia Township Special Obligation Revenue Bonds, Series 2013, (Columbia Medical Office Building Project)

<u>Date</u>	<u>Amount</u>	<u>CUSIP</u>
2033	\$275,000	NA
2043	540,000	NA