

**A resolution regarding applicable elected representative approval in connection with a tax exempt bond transaction by the Delaware County Port Authority for The Young Men's Christian Association of Central Ohio. (Commissioners)**

**WHEREAS**, the Delaware County Port Authority (the "Issuer"), a port authority of the State of Ohio, is authorized pursuant to the Constitution and the laws of the State of Ohio, and particularly Section 4582.21 et seq. of the Ohio Revised Code (the "Act"), to issue port authority revenue refunding bonds;

**WHEREAS**, the Issuer intends to issue its Economic Development Revenue Refunding Bonds, Series 2012 (The Young Men's Christian Association of Central Ohio Project) (the "Series 2012 Bonds"), in an aggregate amount not to exceed \$10,000,000 for the purposes of refinancing the outstanding amount of the \$21,000,000 Rickenbacker Port Authority Variable Rate Economic Development Revenue Bonds, Series 2002 (The Young Men's Christian Association of Central Ohio Project) (the "Prior Bonds") previously issued for the benefit of The Young Men's Christian Association of Central Ohio (the "Borrower"). The Prior Bonds financed "Port Authority Facilities," as that term is defined in Section 4582.21(E) of the Ohio Revised Code, which enhances, fosters, aids, provides and promotes economic development and recreation within both the jurisdiction of Franklin County, Ohio and the jurisdiction of the Issuer, which is Delaware County, Ohio. The facilities financed with the Prior Bonds included the acquisition, construction, renovation, furnishing and equipping of community branches of the Borrower located at 4515 Cosgray Road, Hilliard, Ohio 43026, 3600 Discovery Drive, Grove City, Ohio 43123, 555 YMCA Place, Gahanna, Ohio 43230 and 7798 North Liberty Road, Powell, Ohio 43065 (collectively, the "Project");

**WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2012 Bonds must be approved by the "applicable elected representative" of each jurisdiction where the Project is located if the Project is located in a jurisdiction outside of that of the issuer of the tax exempt bonds;

**WHEREAS**, this Board of Commissioners (the "Board") is the applicable elected representative of the County of Franklin, Ohio where part of the refinanced Project is located;

**A resolution regarding applicable elected representative approval in connection with a tax exempt bond transaction by the Delaware County Port Authority for The Young Men's Christian Association of Central Ohio. (Commissioners)**

**WHEREAS**, pursuant to the policies of this County, the Columbus-Franklin County Finance Authority ("CFCFA") has reviewed the Borrower's TEFRA application and has forwarded to this Board the CFCFA's recommendations following the CFCFA's review of that application;

**WHEREAS**, on this day, a public hearing was held with respect to the issuance of the Series 2012 Bonds; and

**WHEREAS**, in connection with the issuance of the Series 2012 Bonds, it is necessary that this Board approve the issuance of the Series 2012 Bonds;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of the County of Franklin, Ohio:

**SECTION 1.** The Series 2012 Bonds shall not be, and are not, general obligations, debt or bonded indebtedness of the County of Franklin, Ohio and the holders or owners of such Series 2012 Bonds shall not have the right to have excises or taxes levied by the County for the payment of principal of, or interest or premium, if any, on such Series 2012 Bonds.

**SECTION 2.** This Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Series 2012 Bonds in an amount not to exceed \$10,000,000. The proceeds of the Series 2012 Bonds are to be used for the purpose of (1) refunding the Prior Bonds and (2) paying certain costs of issuance of the Series 2012 Bonds. The primary user of the facilities financed from the proceeds of the Series 2012 Bonds is the Borrower. The facilities financed with the Prior Bonds included the acquisition, construction, renovation, furnishing and equipping of community branches of the Borrower located at 4515 Cosgray Road, Hilliard, Ohio 43026, 3600 Discovery Drive, Grove City, Ohio 43123, 555 YMCA Place, Gahanna, Ohio 43230 and 7798 North Liberty Road, Powell, Ohio 43065.

**A resolution regarding applicable elected representative approval in connection with a tax exempt bond transaction by the Delaware County Port Authority for The Young Men's Christian Association of Central Ohio. (Commissioners)**

**SECTION 3.** This resolution does not constitute a finding of the Board as to the compliance or noncompliance by the Issuer with any legal requirements imposed upon it in connection with the issuance of the Series 2012 Bonds.

**SECTION 4.** It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted 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 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

**SECTION 5.** This resolution shall be effective immediately upon its adoption.

Prepared by and return to:  
Marc T. Kamer, Esq.  
Peck, Shaffer & Williams LLP  
65 East State Street, Suite 500  
Columbus, Ohio 43215  
(614) 224-5205