

Resolution authorizing the Second Amendment to the Columbus-Franklin County Finance Authority Formative Agreement (Economic Development and Planning)

WHEREAS, pursuant to Ohio Revised Code Sections 4582.21 through 4582.59 (as amended from time to time, the "Port Act") a city and a county may act jointly to create a port authority which shall have territorial limits co-terminus with the limits of the city and the county creating the port authority; and

WHEREAS, the City of Columbus, Ohio (the "City") by an ordinance of its Council ("Council") and the County of Franklin, Ohio (the "County") by a resolution of its Board of County Commissioners ("BOCC") determined that it was desirable and necessary that a port authority be created pursuant to the provisions of the Port Act by the legislative action of each of the City and the County; and

WHEREAS, the City (pursuant to Ordinance No. 0540-2006 passed by its Council on March 13, 2006) and the County (pursuant to Resolution No. 200-06 adopted by its BOCC on March 14, 2006) each authorized the execution and delivery of the Port Authority Agreement (the "Agreement"), dated March 26, 2006, between the City and the County; and

WHEREAS, the Agreement was entered into for the purpose of creating the Columbus-Franklin County Finance Authority (the "Finance Port Authority") under the authority of the Port Act; and

WHEREAS, the City (pursuant to Ordinance No. 0101-2007 passed by its Council on February 14, 2007) and the County (pursuant to Resolution No. 130-07 adopted by its BOCC on February 13, 2007) each authorized the execution and delivery of the Letter Agreement relating to the Port Authority Agreement dated April 10, 2007 (the "First Amendment" and, together with the Agreement, the "Amended Agreement"); and

WHEREAS, the City, the County and the Finance Port Authority desire to further amend the Agreement to enhance the ability of the Finance Port Authority to perform its duties; and

WHEREAS, the City of Columbus has passed legislation #1539-2015 on June 15, 2015 to amend the Agreement;

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO;

That the attached Second Amendment to the Formative Agreement for the Finance Port Authority is hereby approved.

Prepared by: T. Alex Beres