

18-173

EXHIBIT A

CHAPTER 164A
Development Finance Authority

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164A.01 CREATION OF PORT AUTHORITY FOR ECONOMIC DEVELOPMENT.

A port authority to be known as the "Summit County Port Authority" is hereby created pursuant to Sections 4582.21 to 4582.59 of the Ohio Revised Code ("ORC") by the County of Summit, Ohio (the "Port Authority") is hereby created County). Effective April 1, 2012, the name of the Summit County Port Authority shall be ~~changed to the~~ "Development Finance Authority of Summit County" (the "~~Development Finance~~ Authority")-. The Development Finance Authority is hereby designated as an agency within the County of Summit, Ohio for economic development pursuant to Sections 4582.21 to 4582.59 of the Ohio Revised Code ("ORC").

164A.02 POWERS AND AREA OF JURISDICTION; POWERS.

The ~~Development Finance~~ Authority shall have an area of jurisdiction pursuant to ORC 4582.30 including territorial limits co-terminus with and including all of the incorporated and unincorporated territory within the boundaries of the County of Summit as they now or hereafter exist,

and, in addition, if the ~~Development Finance~~ Authority acquires ownership of or leases real property; ~~or one or more railroad lines~~, the territorial limits of the Development Finance Authority shall automatically be extended to include the territory on which such real property ~~and railroad line or lines, terminals and related facilities are~~ is located, if and to the extent such real property, ~~railroad rights of way and other related facilities extend~~ extends outside the boundaries of the County ~~of Summit~~. The ~~Development Finance~~ Authority shall be a body corporate and politic which may sue and be sued, plead and be impleaded, and except as its powers are limited in this chapter, has the powers and jurisdictions now or hereafter given to it by statute, including, but not limited to the powers set forth in ORC §4582.31, the exercise of those powers in cooperation and pursuant to cooperative agreements with other port authorities, counties, municipalities and other political subdivisions, the State of Ohio and its departments and agencies, and any joint office of economic development created pursuant to ORC §307.07. The County may, from time to time, by subsequent ordinance, expand or restrict the permitted scope of the ~~Development Finance~~ Authority's powers. No new restriction can impair any then current ~~Development Finance~~ Authority agreements, contracts, notes, bonds, mortgage and security interests, and any other documents or obligations in connection therewith. The exercise of those powers and jurisdiction by the ~~Development Finance~~ Authority shall be deemed to be essential governmental functions of the State of Ohio.

164A.03 BOARD OF DIRECTORS.

The ~~Development Finance~~ Authority shall be governed by a seven member Board of Directors (the "Board"), each of whom shall serve for a term of three years. The Board members serving prior to the adoption of this section with terms expiring 12/31/99, 12/31/01, and 12/31/02, shall serve through those periods. The additional four Board members shall be appointed to staggered initial terms of two years terms for two Board members and one year terms for two Board members with the persons initially appointed to the two year terms serving through 12/31/00 and the persons initially appointed to the one year terms serving through 12/31/99. All of the members of the Board ~~of Directors~~ shall be appointed by the County Executive, and approved by County Council in accordance with the procedure provided by the County ~~of Summit~~ Charter. Board members shall be appointed from a variety of professions and disciplines, such as Laborlabor, Engineeringengineering, Insuranceinsurance, Legallegal, Financialfinancial, Transportationtransportation, Real-Estatereal estate, and Planningplanning. Upon the resignation or removal of a member of the Board or the expiration of a member's term of office, a new member of the Board shall be appointed in the same manner by the County Executive and approved by County Council. No Board member shall hold office as an elected Summit County official, be employed by the County ~~of Summit~~ nor shall they be appointed to any other ~~Board or Commission~~ board or commission by the County Executive.

The ~~Development Finance Authority~~ Board may with the consent of the County Executive and the approval of County Council, request an increase in the total size of the Board to nine or eleven Board members.

~~164A.04 TERRITORIAL LIMITS EXPANDED.—The territorial limits of the Development Finance Authority may be expanded from time to time in the manner provided by statute.~~

164A.04 164A.05 DISSOLUTION.

Subject to compliance with or assumption and satisfaction of the applicable requirements (if any) of any outstanding notes, bonds, contracts, or other obligations of the ~~Development Finance~~ Authority, the ~~Development Finance~~ Authority may be dissolved at any time upon enactment of an ordinance by ~~the~~ County Council; provided that upon dissolution, any real or personal property or combination thereof which has been received from or made available by the County, shall be returned to the County. In the event of ~~the~~ dissolution of the Authority, and after paying all expenses, debts and costs of the ~~Development Finance Authority~~, and subject to such rights of reversion or other property interests (if any) held by the United States of America in railroad rights of way or related property interests Authority, any balance remaining in the ~~Development Finance~~ Authority's funds and any remaining real or personal property belonging to the ~~Development Finance~~ Authority shall be distributed to the County.

~~164A.06 ORGANIZATIONAL MEETING; NOTICE AND PLAN WITH FUTURE POWER RESTRICTION.~~

~~—The Clerk of Council, after consultation with the County Executive, shall give written notice of the time and place of the organizational meeting of the Board of Directors to the members of the Board at least five days prior to the meeting. The Clerk of Council shall also give public notice of the time, place and purpose of the organizational meeting of the Board to the news media at least twenty-four hours prior to the meeting. The Board at such organizational meeting shall, pursuant to ORC §4582.27, elect one of its members as chairman, another as vice chairman and shall appoint a secretary who need not be a member of the Board. The Board shall prepare, or cause to be prepared, a plan for the future development, construction and improvement of the Development Finance Authority pursuant to the provisions of ORC §4582.32.~~

164A.07—164A.05 BOARD OF DIRECTORS QUALIFICATIONS: CHAIRPERSON, VICE-CHAIRPERSON AND SECRETARY.

Each member of the Board ~~of Directors~~ shall be a qualified elector of, or have had a place of business or place of employment in, one or more of the political subdivisions within the area of the jurisdiction of the ~~Development Finance Authority as set forth herein~~ for a period of at least three years prior ~~to~~ the date of this section and shall remain such during the duration of his or her term. The Board shall elect one of its members as chairman, another as vice-chairman and shall appoint a secretary who need not be a member of the Board, pursuant to ORC §4582.27 and as prescribed and under the procedures enumerated in the Authority's bylaws from time to time.

~~164A.08~~ 164A.06 REMOVAL OF BOARD MEMBER.

Any member of the Board ~~of Directors~~ may be removed by the County Executive, with confirmation of County Council, for misfeasance, nonfeasance or malfeasance in office and/or for a member's being absent from five regular meetings of the Board of Directors during any one calendar year.

~~164A.09~~ PERSONNEL.

~~—With the exception of the position of President of the Development Finance Authority, all Development Finance Authority hirings, dismissals, promotions, reductions, classifications, reclassification, disciplinary action, and other personnel actions shall comply with the Codified Ordinances of the County of Summit and the rules of the County of Summit Human Resource Commission as each exists and as each may be amended in the future. The Development Finance Authority shall be subject to the County of Summit's Classification and Compensation Plan as it exists and may be amended in the future.~~

164A.07 PERSONNEL; COUNTY SERVICES.

The Board shall adopt, and thereafter alter, amend or modify, from time to time, employment policies, including without limitation policies relating to hiring, dismissals, promotions, reductions, classifications, reclassification, discipline, working conditions and benefits, for all personnel employed by the Authority. The County Executive is hereby authorized to enter into, alter, amend or modify applicable service agreements with the Authority, from time to time, upon terms and conditions acceptable to the County Executive and the Board, for the provision of County human

resource management and/or payroll and accounting services in order to assist the Authority under this Section or otherwise in connection with the Authority's general operations.

~~164A.10~~ 164A.08 REPORT OF ANNUAL BUDGET APPROVAL.

A copy of annual budgets, or any amendments related thereto, adopted by the ~~Development Finance Authority~~ Board of Directors shall be filed with ~~the Clerk of Council~~ and the County Fiscal Officer ~~each year,~~ and a copy provided to the Clerk of Council, no later than thirty (30) days after they have each annual budget or amendment related thereto has been adopted.

~~164A.11~~ 164A.09 CHIEF FISCAL OFFICER; FINANCES.

The County Fiscal Officer shall be the Chief Fiscal Officer for the ~~Development Finance~~ Authority for its general operations. Notwithstanding the foregoing, the ~~Development Finance~~ Authority's Secretary or ~~Treasurer~~ Assistant Secretary appointed from time to time shall act as its Fiscal Officer as it relates to the specific project in which the ~~Development Finance~~ Authority engages in furtherance of its economic development functions ~~under its business plan, as may be amended from time to time.~~ As it relates to general operations, the County Fiscal Officer shall have authority to exercise over the Development Finance Authority all the powers and authority vested in the County Fiscal Officer by ORC Chapter 5705, the County ~~of Summit~~ Charter, and the Codified Ordinances of the County ~~of Summit~~ as each exists or may be amended in the future.

~~164A.12~~ 164A.10 COUNTY FISCAL OFFICER; CUSTODY, INVESTMENT OF FUNDS.

The County Fiscal Officer shall have jurisdiction over the ~~Development Finance~~ Authority general operating funds and shall exercise over the ~~Development Finance~~ Authority all powers to receive, maintain and invest funds such funds, including any project activity or specific funds requested by the Authority to be held by the County Fiscal Officer from time to time, which the Ohio Revised Code, County ~~of Summit~~ Charter and Codified Ordinances of the County ~~of Summit~~ currently vest in the County Fiscal Officer with respect to other County departments, offices and agencies or may vest in the future, unless the County Fiscal Officer's powers over the ~~Development Finance~~ Authority and its funds are altered by ordinance of Council.

The Authority shall have concurrent jurisdiction and is otherwise authorized to receive, maintain and invest all project activity or specific funds not otherwise held or managed by the County Fiscal Officer as requested by the Authority from time to time relating to the Authority's activities and exercise of its powers, including without limitation funds held by a trustee or trustees under the Authority's bond fund or supplemental bond fund programs.

The County Fiscal Officer shall establish ~~a separate interest bearing account-(s)~~ for the investment of the ~~Development Finance Authority's funds~~ under this section. All interest accruing on the ~~Development Finance Authority funds~~ shall be deposited into the ~~Development Finance Authority account-designated account(s)~~ and shall remain the property of the ~~Development Finance Authority~~.

~~164A.13 CONTRACT PROCEDURES.~~

~~The Development Finance Authority shall provide to County Council and the County Fiscal Officer its policy of bid process and contract procedure awards.~~

~~164A.14 TRAVEL.~~

~~Board of Directors shall establish a travel policy and procedure to govern all travel expenses incurred by the Development Finance Authority. The Board shall promptly file a copy of its travel policy and procedure and any amendments thereto upon their adoption with the Clerk of County Council and the County Fiscal Officer.~~

~~164A.15-164A.11 ANNUAL REPORTS.~~

~~The Development Finance Authority shall submit an annual report to County Council regarding Development Finance Authority's activities, including details on Development Finance Authority's contracts, purchases and sales or leases of property and details on Development Finance Authority's receipt and expenditure of funds, including travel expenses.~~

~~The Authority shall prepare an annual report regarding the Authority's activities for the prior calendar year. The Authority shall provide a copy of such annual report to County Council, or otherwise publish such annual report on the Authority's website.~~

~~164A.16-164A.12 AUDIT.~~

The ~~Development Finance Authority~~ shall be audited by the State Auditor's Office on ~~a regular~~ an annual basis ~~to be as required by the ORC, or as otherwise determined by the State Auditor, pursuant to its policies and procedures enacted and modified from time to time~~. In conformance with the provisions of the ~~Ohio Revised Code~~ ORC, the ~~Development Finance Authority~~ may, with the prior approval of the State Auditor, hire an independent certified public accounting firm which firm shall conduct ~~an such~~ annual audit of the ~~Development Finance Authority's~~ books and records. The ~~Board Authority~~ shall ~~file provide~~ a copy of the final and completed audit ~~with the Clerk of County~~

~~Council within five (5) days of their receipt. Additional financial or management audits of the Development Finance Authority may be required by ordinance of County Council to the County Fiscal Officer and the Clerk of Council, no later than thirty (30) days after such annual audit has been completed.~~

~~164A.17-164A.13~~ OPEN MEETINGS.

All meetings of the ~~Development Finance Authority Board of Directors and Advisory Committee Board, executive committee, personnel committee and any other committees hereafter constituted~~ shall be open to the public as required by ~~Section 5.03 of the County of Summit Charter~~the Ohio Open Meetings Act, ORC 121.22, currently or as it is amended in the future, unless the subject matter under consideration is excepted by law. All meetings of the Board ~~of Directors of the Development Finance Authority or any committees thereof~~ shall be held in the ~~Development Finance Authority's offices-principal office~~, or at such other location as the ~~Development Finance Authority~~ may publish in any public notice which is required by law.

~~164A.18-164A.14~~ OPEN RECORDS.

All records of the ~~Development Finance Authority~~ shall be public records, unless otherwise exempt, as required by ~~ORC Chapter 149 the Ohio Public Records Act, ORC 149.43~~ currently or as it is amended in the future.

~~164A.19~~ BOARD RECOMMENDATIONS.

~~The provisions set forth in Sections 164A.09, 164A.10, 164A.11, 164A.12, 164A.13, 164A.14, 164A.15, and 164A.16, shall remain in effect until the Development Finance Authority Board presents its own recommendations for policies and procedures governing these areas and which recommendations must be submitted to and approved by the Executive and County Council.~~