

CHAPTER 164A

Development Finance Authority

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CROSS REFERENCES

- Board; liability - see Ohio R.C. 4582.27
- Official plan - see Ohio R.C. 4582.32
- Public purposes; tax exemptions - see Ohio R.C. 4582.46

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 "County"). Effective April 1, 2012, the name of the Summit County Port Authority shall be "Development Finance Authority of Summit County" (the "Authority"). The Authority is hereby designated as an agency within the County for economic

development.  
(Ord. 2018-173. Adopted 5-14-18.)

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

The 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 as they now or hereafter exist, and, in addition, if the Authority acquires ownership of or leases real property, the territorial limits of the Development Finance Authority shall automatically be extended to include the territory on which such real property is located, if and to the extent such real property extends outside the boundaries of the County. The 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 Authority's powers. No new restriction can impair any then current 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 Authority shall be deemed to be essential governmental functions of the State of Ohio.

(Ord. 2018-173. Adopted 5-14-18.)

#### 164A.03 BOARD OF DIRECTORS.

The 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 shall be appointed by the County Executive, and approved by County Council in accordance with the procedure provided by the County Charter. Board members shall be appointed from a variety of professions and disciplines, such as labor, engineering, insurance, legal, financial, transportation, real estate, and planning. 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.

The 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.

(Ord. 2018-173. Adopted 5-14-18; Ord. 2022-283. Adopted 10-3-22.)

#### 164A.04 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 Authority, the Authority may be dissolved at any time upon enactment of an ordinance by 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 dissolution of the Authority, and after paying all expenses, debts and costs of the Authority, any balance remaining in the Authority's funds and any remaining real or personal property belonging to the Authority shall be distributed to the County.

(Ord. 2018-173. Adopted 5-14-18.)

#### 164A.05 BOARD OF DIRECTORS QUALIFICATIONS; CHAIRPERSON, VICE-CHAIRPERSON AND SECRETARY.

Each member of the Board 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 Authority 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.

(Ord. 2018-173. Adopted 5-14-18.)

#### 164A.06 REMOVAL OF BOARD MEMBER.

Any member of the Board 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.  
(Ord. 2018-173. Adopted 5-14-18.)

#### 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.

(Ord. 2018-173. Adopted 5-14-18.)

#### 164A.08 REPORT OF ANNUAL BUDGET.

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

(Ord. 2018-173. Adopted 5-14-18.)

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

~~The County Fiscal Officer shall be the Chief Fiscal Officer for the Authority for its general operations. Notwithstanding the foregoing, the The Authority's Secretary or Assistant Secretary appointed from time to time shall act as its Fiscal Officer as it relates to the specific project in which the Authority engages in furtherance of its economic development functions. As 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 Charter, and the Codified Ordinances of the County as each exists or may be amended in the future.~~

~~(Ord. 2018-173. Adopted 5-14-18.)~~

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

~~The County Fiscal Officer shall have jurisdiction over the Authority general operating funds and shall exercise over the Authority all powers to receive, maintain and invest such funds, including any general operating funds, project activity or and specific funds requested by the Authority to be held by the County Fiscal Officer from time to time, which the Ohio Revised Code, County Charter and Codified Ordinances of the County 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 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 Authority shall establish separate interest bearing account(s) for the investment of the Authority's funds under this section. All interest accruing on the Authority funds shall be deposited into the Authority designated account(s) and shall remain the property of the Authority.  
(Ord. 2018-173. Adopted 5-14-18.)

#### 164A.11 ANNUAL REPORTS.

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.  
(Ord. 2018-173. Adopted 5-14-18.)

#### 164A.12 AUDIT.

The Authority shall be audited by the State Auditor's Office on an annual basis 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 ORC, the Authority may, with the prior approval of the State Auditor, hire an independent certified public accounting firm which firm shall conduct such annual audit of the Authority's books and records. The Authority shall provide a copy of the final and completed audit to ~~the County Fiscal Officer and~~ the Clerk of Council, no later than thirty (30) days after such annual audit has been completed.  
(Ord. 2018-173. Adopted 5-14-18.)

#### 164A.13 OPEN MEETINGS.

All meetings of the Board, executive committee, personnel committee and any other committees hereafter constituted shall be open to the public as required by 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 or any committees thereof shall be held in the Authority's principal office, or at such other location as the Authority may publish in any public notice which is required by law. (Ord. 2018-173. Adopted 5-14-18.)

#### 164A.14 OPEN RECORDS.

All records of the Authority shall be public records, unless otherwise exempt, as required by the Ohio Public Records Act, ORC 149.43 currently or as it is amended in the future. (Ord. 2018-173. Adopted 5-14-18.)