

BOARD OF TRUSTEES
OF THE
AKRON-SUMMIT COUNTY PUBLIC LIBRARY

The Board of Library Trustees (the "Board") of the Akron-Summit County Public Library (the "Library"), a county library district of Summit and Portage Counties, Ohio met in special session on December 20, 2024, at 9:30 a.m., at the Main Library, with the following members present:

Angela Neeley, James Casey, Joseph Ferrise, John Frola, William D. Rich, Bernard Rochford, Ray Weber

Mr. Frola introduced the following resolution and moved its passage:

A RESOLUTION DECLARING THE NECESSITY OF THE SUMMIT COUNTY COUNCIL, AS THE TAXING AUTHORITY OF THE AKRON-SUMMIT COUNTY PUBLIC LIBRARY, SUBMITTING THE QUESTION OF THE ISSUANCE OF LIBRARY IMPROVEMENT BONDS OF THE AKRON-SUMMIT COUNTY PUBLIC LIBRARY, ON THE AGGREGATE PRINCIPAL AMOUNT OF \$160,000,000 TO THE ELECTORS RESIDING WITHIN THE ENTIRE TERRITORY OF THE LIBRARY AND REQUESTING THE SUMMIT COUNTY FISCAL OFFICER TO SUBMIT THE QUESTION OF THE ISSUANCE OF THOSE BONDS TO THE ELECTORS OF THE LIBRARY, PURSUANT TO SECTION 3375.24 OF THE REVISED CODE.

WHEREAS, the Akron-Summit County Public Library, is a county library district of established pursuant to Chapter 3375 of the Revised Code, and the Library is under the control and management of this Board of Library Trustees appointed pursuant to Section 3375.22 of the Revised Code; and

WHEREAS, on December 12, 2024, this Board adopted Resolution No. 24-126 (the "Resolution of Necessity") declaring the necessity of the issuance of general obligation bonds in the aggregate principal amount of \$160,000,000 of the Library, to be issued by the County of Summit, Ohio (the "County"), as the taxing and bond-issuing authority for the Library, for the purpose set forth in Section 2 (the "Bonds") and the levying of a tax to provide for the payment of the debt charges on the Bonds and any anticipatory securities at an election to be held within the entire territory of the Library on May 6, 2025, a copy of which resolution was certified to the Summit County Fiscal Officer (the "Fiscal Officer"); and

WHEREAS, on December 20, 2024, the Fiscal Officer certified (on DTE 130) (the "Fiscal Officer Certificate") that (i) the total taxable value of territory served by the Library used in calculating the average annual property tax levy is \$12,244,063,550 and (ii) the estimated average annual property tax levy required throughout the stated maximum maturity of the Bonds to pay the interest on the Bonds and retire the principal over 20

years is calculated to be 1.00 mills for each \$1 of taxable value, which amounts to \$35 for each \$100,000 of the Fiscal Officer's appraised value;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Akron-Summit County Public Library, Summit and Portage Counties, Ohio, that:

Section 1. Authority to Initiate Proceedings. It is hereby determined and recited that the Library was established as a county library district pursuant to Chapter 3375 of the Revised Code. Accordingly, this Board is charged with the title, custody, control and maintenance of a public library and is entitled to proceed under Section 3375.24 of the Revised Code to initiate proceedings for the submission of the question of the issuance of library improvement bonds by the Summit County Council, as the taxing and bond-issuing authority of the Library, to the electors residing within the entire territory of the Library.

Section 2. Determination to Proceed; Request to Summit County Council to Submit Question. Pursuant to Sections 133.18 and 3375.24 of the Revised Code, this Board hereby determines to proceed and requests the Summit County Council to submit to the electors residing within the entire territory of the Library the question of issuing general obligation bonds in the aggregate principal amount of \$160,000,000 of the Library, to be issued by the County as the taxing and bond-issuing authority for the Library, for the purpose of constructing, adding to, renovating, remodeling, furnishing, equipping and otherwise improving library buildings and facilities, and acquiring, clearing and improving the sites thereof (the "Bonds"), and levying a tax to pay the debt charges on the Bonds and on any notes issued in anticipation of the Bonds. The average annual property tax levy required throughout the stated maturity of the Bonds to pay the interest on the Bonds and retire the principal over 20 years has been calculated by the Fiscal Officer to be 1.00 mills for each \$1 of taxable value, which amounts to \$35 for each \$100,000 of the Fiscal Officer's appraised value. This Board estimates that the tax for debt charges will first be levied in 2025 and first be collected in calendar year 2026.

Section 3. Certification and Delivery of Materials to Summit County Council. The Secretary of this Board is hereby authorized and directed to deliver or cause to be delivered to the Clerk of the Summit County Council (i) a copy of the Resolution of Necessity, (ii) the Fiscal Officer Certificate and (iii) a copy of this Resolution.

Section 5. Captions and Headings. The captions and headings in this Resolution are solely for convenience for reference and in no way define, limit, or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof.

Section 6. Retention of Bond Counsel. The legal services of Roetzel & Andress, a Legal Professional Association, as bond counsel, are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the notes and bonds and the rendering of the necessary legal opinion upon the delivery of the notes and bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the

Library in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the Library or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Fiscal Officer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 7. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken in open meetings of this Board or of its committees, and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 8. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Mr. Rich seconded the motion and, after discussion, a roll call vote was taken and the results were:

Ayes: Angela Neeley, James Casey, Joseph Ferrise, John Frola, William D. Rich, Bernard Rochford, Ray Weber

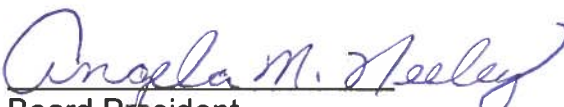
Nays: _____

The resolution was adopted.

Passed: December 20, 2024

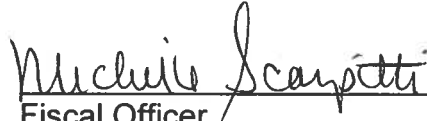
BOARD OF TRUSTEES,
AKRON-SUMMIT COUNTY PUBLIC LIBRARY
SUMMIT AND PORTAGE COUNTIES, OHIO

Attest: 
Fiscal Officer


Board President

CERTIFICATE

The undersigned Fiscal Officer of the Board of Trustees of the Akron-Summit County Public Library, Summit and Portage Counties, Ohio, hereby certifies that the foregoing is a true copy of a resolution duly adopted by said Board on December 20, 2024.



Fiscal Officer
Akron-Summit County Public Library

Resolution: 24-128