

1 RESOLUTION NO. 2020-292

First Reading Passage Requested

(D. Matz)

2
3 SPONSOR Ms. Shapiro

4
5 DATE August 31, 2020

COMMITTEE Planning

6
7 **A Resolution requesting and approving the issuance by the Akron, Bath and Copley Joint**
8 **Township Hospital District, Ohio, of Hospital Facilities Refunding Revenue Bonds,**
9 **pursuant to Chapter 140 of the Ohio Revised Code, a portion of the proceeds of which will**
10 **be used to finance and/or refinance and pay costs of certain hospital facilities located in the**
11 **County of Summit, Ohio, and authorizing and approving related matters, for the**
12 **Executive’s Department of Law, Insurance and Risk Management, and declaring an**
13 **emergency.**

14
15 WHEREAS, the County of Summit, State of Ohio (the “County”) is a “public hospital
16 agency,” as defined in Chapter 140 of the Revised Code (the “Act”), and is authorized by the Act
17 to enter into agreements with other public hospital agencies (a) to acquire, construct, improve
18 and equip “hospital facilities,” as defined in the Act, and (b) to provide for the issuance of
19 revenue bonds to pay “costs of hospital facilities,” all as defined and provided in the Act;

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21 WHEREAS, the Akron, Bath and Copley Joint Township Hospital District, Ohio (the
22 “Issuer”) and the County entered into a Public Hospital Agencies Agreement dated as of April 1,
23 2002 (the “Agreement”), authorized by Ordinance No. 2002-245 and passed April 29, 2002 and
24 approved April 30, 2002, which contemplates, among other things, the issuance of bonds by the
25 Issuer to finance and refinance hospital facilities of Summa Health System (which includes
26 hospital facilities located within the County) (“Summa Health System”); and

27
28 WHEREAS, Summa Health System has requested that this Council and the County
29 Executive approve the issuance by the Issuer of Hospital Facilities Refunding Revenue Bonds,
30 Series 2020 (Summa Health Obligated Group), in one or more series in the maximum aggregate
31 principal amount of \$185,000,000 (the “Hospital Facilities Refunding Revenue Bonds”) to
32 finance and/or refinance costs of hospital facilities situated within the jurisdiction of the County;

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34 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State of
35 Ohio, that:

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37 SECTION 1

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39 Findings and Determinations. This Council finds and determines, consistent with, and in
40 furtherance of the Agreement, that (a) the proposed issuance of Hospital Facilities Refunding
41 Revenue Bonds by the Issuer will promote the public purposes stated in Section 140.02 of the
42 Act and (b) Summa Health System constitutes a nonprofit hospital agency within the meaning of
43 the Act and the hospital facilities to be financed or refinanced by the Hospital Facilities
44 Refunding Revenue Bonds and to be utilized in connection with the provision of health care
45 services by Summa Health System within this County constitute hospital facilities, the costs of
46 which are financeable under the Act.

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48 SECTION 2

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50 Request for Issuance of Hospital Facilities Refunding Revenue Bonds. This Council
51 requests and approves that the Issuer issue the Hospital Facilities Refunding Revenue Bonds
52 pursuant to the Act and allocate a portion of the proceeds to finance or refinance the costs of

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5 SECTION 2 (Cont.)

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7 hospital facilities within this County, consistent with the provisions of this Resolution. One or
8 more public hearings with respect to the proposed issuance of the Hospital Facilities Refunding
9 Revenue Bonds shall be conducted by the Issuer or its designee on behalf of the Issuer and the
10 County. Notice of each such public hearing shall be published in the *Akron Beacon Journal*, a
11 newspaper of general circulation in Summit County. Following each such hearing, the County
12 Executive is authorized to approve the issuance of the Hospital Facilities Refunding Revenue
13 Bonds as the “applicable elected representative” of the County. Such approval shall also
14 constitute the approval of this Council.

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16 SECTION 3

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18 Public Hospitals Agencies Agreement. This Council finds, determines and confirms that
19 the Hospital Facilities Refunding Revenue Bonds are “Obligations” contemplated by the
20 Agreement.

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22 SECTION 4

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24 Authorization and Execution of Documents. The County Executive, the Clerk of this
25 Council and any other appropriate officer of the County, acting alone or acting together with any
26 of the others, is authorized and directed to execute, deliver and, if applicable, file for and in the
27 name and on behalf of the County, any certifications, financing statements, assignments and
28 other instruments and documents and take such other actions which are necessary or appropriate
29 to consummate the transactions contemplated in this Resolution and the Agreement.

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31 SECTION 5

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33 No Obligation. The Hospital Facilities Refunding Revenue Bonds do not constitute
34 general obligations, debt or bonded indebtedness of the Issuer or this County and neither the faith
35 or credit or taxing power of the Issuer or this County or any other political subdivision shall be
36 pledged to the payment of principal of or interest on the Hospital Facilities Refunding Revenue
37 Bonds and the holders or owners thereof shall not be given the right and have no right to have
38 excises or taxes levied by the Issuer or this County for the payment of principal of and interest
39 thereon. Further, no part of the Hospital Facilities Refunding Revenue Bonds shall be issued, or
40 shall be deemed issued, for or on behalf of the County.

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42 SECTION 6

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44 Emergency Provision. This Resolution is declared to be an emergency measure necessary
45 for the immediate preservation of the public peace, health and safety of the County and for the
46 further reason that this Resolution is required to be immediately effective in order to enable the
47 County to approve and facilitate the issuance of the Hospital Facilities Refunding Revenue
48 Bonds, and thereby to permit Summa Health System to finance and refinance hospital facilities
49 and to enhance the availability, efficiency and economy of hospital facilities and services
50 rendered thereby available to County residents.

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2 PAGE THREE

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4 SECTION 7

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6 Effectiveness. Provided this Resolution receives the affirmative vote of eight members, it
7 shall take effect immediately upon its adoption and approval by the Executive; otherwise, it shall
8 take effect and be in force at the earliest time provided by law.

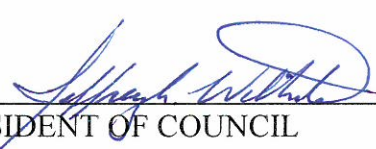
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10 SECTION 8

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12 Compliance with Open Meeting Requirements. This Council finds and determines that
13 all formal actions of this Council concerning and relating to the adoption of this Resolution were
14 taken in an open meeting of this Council and that all deliberations of this Council and of any
15 committees that resulted in those formal actions were in meetings open to the public in
16 compliance with the law.


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19 INTRODUCED August 31, 2020

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21 ADOPTED August 31, 2020

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25 _____
26 CLERK OF COUNCIL

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28 _____
29 PRESIDENT OF COUNCIL

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31 APPROVED September 3, 2020

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35 EXECUTIVE

ENACTED EFFECTIVE September 3, 2020

Voice Vote: YES - 11-0 Dickinson, Donofrio, Feeman, Koehler, McKenney, Prentice, Rodgers, Schmidt, Sims, Walters, Wilhite