

TEMPORARY RESOLUTION NO. 24-19

PERMANENT RESOLUTION NO. 5-19

A RESOLUTION TO ENGAGE LEGAL COUNSEL AND UNDERWRITERS TO PREPARE A PREPAY GAS CONTRACT

WHEREAS, the Series 2014 Lancaster Port Authority Gas Supply Revenue Refunding Bonds in the amount of \$251,605,000.00 are subject to mandatory tender on August 1, 2019 with June 2019 being the last scheduled gas delivery month prior to the August 1, 2019 mandatory tender date; and

WHEREAS, the Port and the City wish to continue to receive the economic benefits derived from a prepaid gas transaction; and

WHEREAS, it is necessary to retain various professional services to obtain a new funding rate for the remaining prepayment value with remarketing or refunding of the bonds by establishing a new interest rate and a new mandatory tender date to prevent an interruption in gas deliveries;

BE IT RESOLVED BY COUNCIL OF THE CITY OF LANCASTER, STATE OF OHIO

SECTION 1. That the Law Director is hereby directed to execute documents to proceed to engage the following parties to proceed with a prepaid gas contract:

- a. Underwriter – RBC Capital Markets
- b. Underwriter’s Counsel – Bricker and Eckler
- c. Bond Counsel – Allison Binkley, Squire Patton Boggs
- d. Special Energy Counsel – Glen Krassen, Bricker & Eckler

SECTION 2. That this resolution shall take effect and be in force from passage and approval by the Mayor.

Passed: 1/14/19 after 1st reading. Vote: Yea 8 Nays 0

Approved: 1/14/19 
President of Council

Attest: 

Mayor

Offered by: 

Second by: 

Requested by Finance Committee