

TEMPORARY RESOLUTION NO. 74-24

PERMANENT RESOLUTION NO. \_\_\_\_\_

A RESOLUTION TO ENGAGE BRICKER GRAYDON LLP AS SPECIAL ENERGY COUNSEL TO NEGOTIATE AND PREPARE A PREPAY GAS CONTRACT

WHEREAS, the Series 2019 Lancaster Port Authority ("Port") Gas Supply Revenue Refunding Bonds in the amount of \$300,065,000.00 are subject to mandatory tender on February 1, 2025 and may be redeemed in whole or part on any business day after November 1, 2024; and

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

WHEREAS, it is necessary to retain the professional services of special energy counsel 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; now, therefore,

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 Bricker Graydon LLP as special energy counsel to negotiate and prepare a prepaid gas contract on behalf of the City of Lancaster.

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

Passed: \_\_\_\_\_ after \_\_\_\_\_ reading. Vote: Yea \_\_\_\_\_ Nays \_\_\_\_\_

Approved: \_\_\_\_\_

\_\_\_\_\_  
President of Council

Attest: \_\_\_\_\_

\_\_\_\_\_  
Mayor

Offered by: \_\_\_\_\_

Second by: \_\_\_\_\_

Requested by Finance Committee