

TEMPORARY RESOLUTION NO. 74-24

PERMANENT RESOLUTION NO. 67-24

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; and

WHEREAS, the City's special energy counsel will be paid from the proceeds of the prepaid gas contract transaction; 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 engage Bricker Graydon LLP as special energy counsel to negotiate and prepare a prepay gas contract on behalf of the City of Lancaster.

SECTION 2. That the fees for these professional services shall be paid from the proceeds of the prepaid gas transaction.

SECTION 3. That this resolution shall take effect and be in force from passage and approval by the Mayor.

Passed: June 24, 2024 after 1 reading. Vote: Yea 10 Nays 0

Approved: June 24, 2024

Kurt M. Cant

[Signature]  
President of Council

Don G. McDaniel  
Mayor

Offered by: [Signature]

Second by: Cory Johnson

Requested by Finance Committee