

**LORAIN PUBLIC LIBRARY SYSTEM**

**Lorain, Ohio**

**Minutes**

**Tuesday, July 20, 2021, 5:00 p.m.**

**North Ridgeville Branch, 35700 Bainbridge Road, North Ridgeville  
Special Board Meeting**

Dr. Tomas called the meeting to order at 5:10 p.m.

**Roll Call**

Present: Dr. Badillo, Ms. McClelland, Ms. Schiemann, Ms. Snipes, Ms. Torres,  
President Tomas

Absent: Colonel Belanger

**#2021-077 Approval for Recommendation of Lorain Public Library System Board  
of Trustee Member to the Lorain City School Board**

Dr. Badillo moved, Ms. Torres seconded to recommend to the Lorain City School District, Board of Education the appointment of Thomas Dake II to fulfill the unexpired term of Colonel Keith Belanger as Trustee ending December 31, 2024 as Library Trustee commencing August 1, 2021.

**Roll Call:** Yeas: Dr. Badillo, Ms. McClelland, Ms. Schiemann, Ms. Snipes, Ms. Torres, President Tomas

**#2021-078 Authorization of the Issuance of Notes**

Ms. Torres moved, Ms. McClelland seconded the authorization of the issuance of notes in the amount of not to exceed One million, five hundred thousand dollars (\$1,500,000) with the maximum of 20 years in anticipation of library fund receipts for the purpose of purchasing, leasing, constructing, remodeling, renovating and improving library facilities and real property and paying the costs of other property referred to in Section 3375.40(C), Ohio Revised Code; and authorizing related matters.

(R.C. Sections 3375.404 and 133.25)

**WHEREAS**, the Board is a county district library board of library trustees, within the meaning of Section 3375.404, Ohio Revised Code; and

**WHEREAS**, the Board is charged with the title, custody, control, and maintenance of the Library; and

**WHEREAS**, the Library issued its \$9,000,000 Library Facilities Notes, Series 2020 on October 15, 2020 (the "Series 2020 Notes") for the purposes of purchasing, leasing, constructing, remodeling, renovating and improving library facilities and real property and paying the costs of other property referred to in Section 3375.40(C), Ohio Revised Code (the "Project"); and

**WHEREAS**, the Board deems it necessary to borrow in anticipation of the collection of Public Library Fund receipts (the "Receipts") not to exceed \$1,500,000 and to issue library fund library facilities notes (the "Notes") under Section 3375.404, Ohio Revised Code, for the purpose of the Project; and

**WHEREAS**, the interest rate or rates and maturity schedule for the Notes shall be such that: (1) the aggregate amount payable as principal of and interest on the Notes in any calendar year shall not exceed the aggregate amount of Receipts in that calendar year; and (2) the maximum amount payable as principal of and interest on the Notes and the Series 2020 Notes (together, the "Outstanding Notes") in any calendar year in which the Outstanding Notes are outstanding shall not exceed \$1,719,318.60, which amount equals 40% of the average of the Receipts of the Library for 2019 and 2020;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Library Trustees of the Lorain Public Library System, Lorain County, Ohio, that:

Pursuant to Section 3375.404, Ohio Revised Code, and in anticipation of the Receipts it is necessary to borrow and there shall be borrowed the principal sum of not to exceed \$1,500,000, which borrowing shall be evidenced by the Notes. The Notes shall be issued for the purpose stated in the title of this resolution. The Notes may be issued in one or more series.

The Notes shall be initially issued in registered form, in such denominations as shall be determined by the Chief Financial Officer, but not exceeding the principal amount of Notes maturing on any one date; shall be numbered consecutively from R-1 upward, as determined by the Chief Financial Officer; and shall have such final terms as shall be determined by the Chief Financial Officer and set forth in the Certificate of Fiscal Officer provided for in Section 3 herein.

The Chief Financial Officer is hereby authorized and directed to execute on behalf of the Board a Certificate of Fiscal Officer Relating to Terms of Notes (the "Certificate of Fiscal Officer") setting forth the aggregate principal amount of the Notes and the final terms of the Notes, which aggregate principal amount and terms, subject to the limitations set forth in this resolution, shall be as determined by the Chief Financial Officer. The Certificate of Fiscal Officer shall identify the Original Purchaser, indicate the dated date for the Notes, the dates on which interest on the Notes is to be paid (the "Interest Payment Dates"), the purchase price for the Notes, the maturity schedule for the Notes (which shall not be longer than 20 years), the interest rate or rates for the Notes (provided that the true interest cost for all Notes in the aggregate shall not exceed 5.00% per annum), the optional and mandatory redemption provisions, if any, and such other terms not inconsistent with this resolution as the Chief Financial Officer shall deem appropriate including, if desired, provision for the Receipts to be pledged and held by a fiscal agent for payment of interest on and principal of the Notes.

Unless otherwise provided in the Certificate of Fiscal Officer, the Notes shall be issued with interest payable semiannually on each Interest Payment Date until the principal sum is paid or provision has been duly made therefor (the "Current Interest Notes") or with interest compounded on each Interest Payment Date but payable only at maturity (the "Capital Appreciation Notes") in such proportions as shall be set forth in the Certificate of Fiscal Officer. The Current Interest Notes shall be in the denominations of \$5,000 or any integral multiple thereof, and the Capital Appreciation Notes shall be in the denominations on the date of their issuance and delivery equal to the principal amount which, when interest is accrued and compounded thereon, beginning on the date of delivery to the Original Purchaser (as defined hereinbelow), and each Interest Payment Date thereafter, will equal \$5,000 or any integral multiple thereof at maturity. The Current Interest Notes shall be dated such date as shall be determined by the Chief Financial Officer and set forth in the Certificate of Fiscal Officer and the Capital Appreciation Notes shall be dated their date of delivery to the Original Purchaser.

The Current Interest Notes shall be subject to optional and mandatory redemption prior to stated maturity as provided in the Certificate of Fiscal Officer. If optional redemption of the Current Interest Notes at a redemption price exceeding 100% is to take place on any date on which a mandatory redemption of the Current Interest Notes of the same maturity will take place, the Current Interest Notes to be redeemed by optional redemption shall be selected by the Note Registrar (as defined hereinbelow) prior to the selection of the Current Interest Notes to be redeemed at par pursuant to mandatory redemption on the same date.

When partial redemption is authorized, the Note Registrar shall select a Current Interest Note or portions thereof by lot within a maturity in such manner and in such denominations as the Note Registrar may determine, provided, however, that the portion of any Current Interest Note so selected will be in the amount of \$5,000 or any integral multiple thereof.

The notice of the call for redemption of a Current Interest Note shall identify (i) by designation, letters, numbers or other distinguishing marks, the Current Interest Note or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. From and after the specified redemption date interest on the Current Interest Note (or portions thereof) called for redemption shall cease to accrue. Such notice shall be sent by first class mail at least 30 days prior to the redemption date to each registered holder of the Current Interest Note to be redeemed at the address shown in the Note Register (as defined hereinbelow) on the 15th day preceding the date of mailing. Failure to receive such notice of any defect therein shall not affect the validity of the proceedings for the redemption of any Current Interest Note.

The Notes shall be executed by the Chief Financial Officer and President of the Board (the "Board President"), provided that either of those signatures may be a facsimile, shall be designated "Lorain Public Library System, Library Fund Library Facilities Notes, Series 2021", or as otherwise determined by the Chief Financial Officer, and shall express upon their faces the purpose for which they are issued and that they are issued pursuant to this resolution. No Note shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this resolution unless and until a certificate of authentication, as printed on the Note, is signed by the Note Registrar (as defined herein below) as authenticating agent. Authentication by the Note Registrar shall be conclusive evidence that the

Note so authenticated has been duly issued and delivered under this resolution and is entitled to the security and benefit of this resolution. The certificate of authentication may be signed by any officer or officers of the Note Registrar or by such other person acting as an agent of the Note Registrar as shall be approved by the Chief Financial Officer on behalf of the Library. It shall not be necessary that the same authorized person sign the certificate of authentication on all of the Notes.

The principal of and interest on the Notes shall be payable in lawful money of the United States of America without deduction for the services of the Note Registrar as paying agent. The principal of the Notes shall be payable upon presentation and surrender of the Notes at the principal office of the Note Registrar. Each Note shall bear interest from the later of the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, unless the date of authentication of any Note is less than 15 days prior to an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date. Interest on any Note shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Note is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the "Record Date") (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Note Register (as defined herein below) at the address appearing therein.

Any interest on any Note that is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Record Date by virtue of having been such owner and such Defaulted Interest shall be paid to the registered owner in whose name the Note is registered at the close of business on a date (the "Special Record Date") to be fixed by the Note Registrar, such Special Record Date to be not more than 15 nor less than 10 days prior to the date of proposed payment. The Note Registrar shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each Noteholder, at such Noteholder's address as it appears in the Note Register, not less than 10 days prior to such Special Record Date, and may, in its discretion, cause a similar notice to be published once in a newspaper in each place where Notes are payable, but such publication shall not be a condition precedent to the establishment of such Special Record Date.

Subject to the foregoing provisions of this Section, each Note delivered by the Note Registrar upon transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

For purposes of this resolution, the following terms shall have the following meanings:

“Book entry form” or “book entry system” means a form or system under which (i) the beneficial right to payment of principal of and interest on the Notes may be transferred only through a book entry and (ii) physical Notes in fully registered form are issued only to the Depository or its nominee as registered owner, with the Notes “immobilized” in the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Notes.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, together with its participants, a book entry system to record beneficial ownership of Notes, and to effect transfers of Notes, in book entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York.

All or any portion of the Notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply, notwithstanding any other provision of this resolution: (i) there shall be a single Note of each maturity; (ii) those Notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners in book entry form shall have no right to receive Notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository, and transfers of the ownership of beneficial interests shall be made only by the Depository and by book entry; and (v) the Notes as such shall not be transferable or exchangeable, except for transfer to another

Depository or to another nominee of a Depository, without further action by the Board. Note service charges on Notes in book entry form registered in the

name of a Depository or its nominee shall be payable in same day funds delivered to the Depository or its authorized representative (i) in the case of interest, on each Interest Payment Date, and (ii) in all other cases, upon presentation and surrender of Notes as provided in this resolution.

The Note Registrar may, with the approval of the Board, enter into an agreement with the beneficial owner or registered owner of any Note in the custody of a Depository providing for making all payments to that owner of principal and interest on that Note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this resolution, without prior presentation or surrender of the Note, upon any conditions which shall be satisfactory to the Note Registrar and the Board. That payment in any event shall be made to the person who is the registered owner of that Note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Note Registrar shall furnish a copy of each of those agreements, certified to be correct by the Note Registrar, to other paying agents for Notes and to the Library. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this resolution.

If requested, the Chief Financial Officer, or any other officer of this Board, including the Board President, is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the Library, the letter agreement among the Library, the Note Registrar and The Depository Trust Company, as depository, to be delivered in connection with the issuance of the Notes to the Depository for use in a book entry system.

The Library may decide to discontinue of the book-entry system through the Depository. In that event, Note certificates will be printed and delivered to the Depository.

If any Depository determines not to continue to act as a depository for the Notes for use in a book entry system, the Library and the Note Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this resolution. If the Library and the Note Registrar do not or are unable to do so, the Library and the Note Registrar, after the Note Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Notes from the Depository and

authenticate and deliver Note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Notes), if the event is not the result of action or inaction by the Library or the Note Registrar, of those persons requesting such issuance.

The Chief Financial Officer is hereby authorized and directed to serve as authenticating agent, note registrar, transfer agent, and paying agent for the Notes (the "Note Registrar"). If at any time the Note Registrar shall be unable or unwilling to serve as such, or the Chief Financial Officer in such officer's discretion shall determine that it would be in the best interest of the Board for such functions to be performed by another party, the Chief Financial Officer may, and is hereby authorized and directed to, enter into an agreement with a national banking association or other appropriate institution experienced in providing such services, to perform the services required of the Note Registrar hereunder. Each such successor Note Registrar shall promptly advise all Noteholders of the change in identity and new address of the Note Registrar. So long as any of the Notes remain outstanding, the Board shall cause to be maintained and kept by the Note Registrar, at the office of the Note Registrar, all books and records necessary for the registration, exchange and transfer of Notes as provided in this Section (the "Note Register"). Subject to the provisions of Section 5 hereof, the person in whose name any Note shall be registered on the Note Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest on any Note shall be made only to or upon the order of that person. Neither the Board nor the Note Registrar shall be affected by any notice to the contrary, but the registration may be changed as herein provided. All payments shall be valid and effectual to satisfy and discharge the liability upon the Notes, including the interest thereon, to the extent of the amount or amounts so paid.

Any Note, upon presentation and surrender at the office of the Note Registrar, together with a request for exchange signed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Note Registrar, may be exchanged for Notes of the same form and of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Notes surrendered, and bearing interest at the same rate and maturing on the same date.

A Note may be transferred only on the Note Register upon presentation and surrender thereof at the office of the Note Registrar, together with an assignment



executed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Note Registrar. Upon that transfer, the Note Registrar shall complete, authenticate and deliver a new Note or Notes of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Notes surrendered, and bearing interest at the same rate and maturing on the same date.

The Board and the Note Registrar shall not be required to transfer or exchange (i) any Note during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Notes, and ending at the close of business on the day of such mailing, or (ii) any Notes selected for redemption, in whole or in part, following the date of such mailing.

In all cases in which Notes are exchanged or transferred hereunder, the Board shall cause to be executed and the Note Registrar shall authenticate and deliver Notes in accordance with the provisions of this resolution. The exchange or transfer shall be without charge to the owner; except that the Board and Note Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The Board or the Note Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer of the Notes. All Notes issued upon any transfer or exchange shall be the valid obligations of the Board, evidencing the same debt, and entitled to the same benefits under this resolution, as the Notes surrendered upon that transfer or exchange.

The Notes shall be special obligations of the Library, issued in anticipation of the Receipts, which are hereby pledged to the payment of the Notes.

The Notes do not constitute a debt, or pledge of the faith and credit, of the State of Ohio, the Library, or any other political subdivision of the State of Ohio, and the holders or owners of the Notes have no right to have taxes levied by the General Assembly or by the taxing authority of any political subdivision of the State of Ohio, including the Board of the Library, for the payment of note service charges. The Notes are payable solely from the Receipts.

The Notes shall be, and hereby are, awarded and sold to such purchaser or purchaser as the Chief Financial Officer shall designate in the Certificate of Fiscal Officer (the "Original Purchaser"), at private sale and the Chief Financial Officer of

this Board is hereby authorized and directed to deliver the Notes, when executed, to the Original Purchaser upon payment of the purchase price and accrued interest, if any, to the date of delivery. The Board President and Chief Financial Officer, or any of them individually, are authorized and directed to execute on behalf of the Board a note purchase agreement or a term sheet with the Original Purchaser, setting forth the conditions under which the Notes are to be sold and delivered, which agreement or term sheet shall be in such form, not inconsistent with the terms of this resolution, as the Chief Financial Officer shall determine. The proceeds of the sale of the Notes, except any accrued interest or premium thereon, shall be deposited in the Treasury of the Library and used for the purpose aforesaid and for no other purpose. Any accrued interest received from such sale shall be transferred to the note retirement fund to be applied to the payment of the principal of and interest on the Notes, as permitted by law. Any premium from the sale of the Notes may be used to pay the financing costs of the Notes within the meaning of Ohio Revised Code Section 133.01(K) or be deposited into the note retirement fund.

In the event that the Chief Financial Officer determines that some or all of the Notes are to be issued as obligations the interest on which is excludable from gross income for purposes of federal income taxation pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), the Board hereby covenants that it shall comply with the requirements of all existing and future laws which must be satisfied in order that interest on such Notes is and will continue to be excluded from gross income for federal income tax purposes, including without limitation restrictions on the use of the property financed with the proceeds of the Notes so that the Notes will not constitute "private activity bonds" within the meaning of Section 141 of the Code. The Board further covenants that it shall restrict the use of the proceeds of the Notes in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Notes are issued, so that they will not constitute arbitrage bonds under Section 148 of the Code and all of the regulations prescribed under the Code (the "Regulations").

The Chief Financial Officer, or any other officer of this Board, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Library with respect to the Notes as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Notes or interest thereon or assisting compliance with

requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Chief Financial Officer, which action shall be in writing and signed by the Chief Financial Officer, or any other officer of the Board, on behalf of the Library; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the Library, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes; and (c) to give an appropriate certificate on behalf of the Library, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances, and reasonable expectations of the Board pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the Board regarding compliance by the Board with Sections 141 through 150 of the Code and the Regulations.

The Chief Financial Officer of the Board shall keep and maintain adequate records pertaining to investment of all proceeds of the Notes sufficient to permit, to the maximum extent possible and presently foreseeable, the Board to comply with any federal law or regulation now or hereafter having applicability to the Notes which limits the amount of Note proceeds which may be invested on an unrestricted yield or requires the Board to rebate arbitrage profits to the United States Department of the Treasury. The Chief Financial Officer of the Board is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Notes requires any such reports or rebates.

The officer having charge of the minutes of the Board and any other officers of the Board, or any of them individually, are hereby authorized and directed to prepare and certify a true transcript of proceedings pertaining to the Notes and to furnish a copy of such transcript to the Original Purchaser. Such transcript shall include certified copies of all proceedings and records of the Board relating to the power and authority of the Library to issue the Notes and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Chief Financial Officer and a no-litigation certificate of the President and the Chief Financial Officer,

and such certified copies and certificates shall be deemed representations of the Library as to the facts stated therein.

The Chief Financial Officer and the President are hereby authorized and directed to take such action (including, but not limited to, hiring such other professionals or consultants as may be needed to facilitate the issuance of the Notes) and to execute and deliver, on behalf of the Board, such additional instruments, agreements, certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such documents shall be in the form not substantially inconsistent with the terms of this Resolution, as they in their discretion shall deem necessary or appropriate. Except for the procedure for authenticating the Notes set forth herein, documents (including this Resolution) executed, scanned and transmitted electronically and electronic and digital signatures shall be deemed original signatures for said transcript of the Notes, for the purposes of this Resolution, and for all matters related thereto, with any such scanned, electronic, and digital signatures having the same legal effect as original signatures

The appointment of the law firm of Bricker & Eckler LLP to serve as Bond Counsel and Stifel Nicolaus & Company, Incorporated to serve as placement agent for the Library with respect to the issuance of the Notes is hereby approved if in the best interest of the Library. The fees to be paid to such firms shall be subject to review and approval by the Chief Financial Officer, shall not exceed the fees customarily charged for such services, and shall be paid upon closing of the financing from proceeds of the Notes.

The Chief Financial Officer is authorized to make appropriate arrangements, if the Chief Financial Officer deems it in the best interest of the Library, for the issuance of a municipal bond insurance policy with respect to all or any portion of the Notes, including executing and delivering a commitment therefor and certificates and other documents in connection therewith. All additional provisions required to be authorized by this Board for the issuance of a municipal bond insurance policy shall be contained in the Certificate of Fiscal Officer.

The distribution of an Official Statement of the Library, in preliminary and final form, relating to the original issuance of the Notes is hereby authorized, and the Chief Financial Officer, and Board President are hereby authorized and directed to negotiate, prepare and execute, on behalf of the Library and in their official capacity, the Official Statement and any supplements thereto as so executed in

connection with the original issuance of the Notes, and they are authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Notes as they deem necessary or appropriate to protect the interests of the Library. The Chief Financial Officer and Board President are each authorized to execute and deliver, on behalf of the Library and in their official capacities, such certificates in connection with the accuracy of the Official Statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

The Chief Financial Officer is hereby authorized to obtain or update a rating or ratings on the Notes and the Library if the Chief Financial Officer determines that it is necessary or advisable in connection with the original issuance of the Notes. If the Chief Financial Officer so determines, then the President and the Chief Financial Officer are hereby authorized and directed to take all steps necessary to obtain such rating or ratings.

The officers of the Board are hereby authorized and directed to prepare and furnish to the Original Purchaser certified copies of all proceedings and records of the Board relating to the power and authority of the Board to issue the Notes and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Chief Financial Officer and a no-litigation certificate of the Board President and the Chief Financial Officer, and such certified copies and certificates shall be deemed representations of the Board as to the facts stated therein.

It is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Notes in order to make them legal, valid and binding special obligations of the Library have happened, been done and been performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Notes

It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

*Roger Riachi, Avon Construction Project Manager, gave a high level overview of the financials of the Avon project and the need for the additional funding. Dr. Badillo inquired about holding a fundraiser selling brick pavers for the walkway to the potential reading garden at Avon. Mr. Riachi said he would look into the details of the number of pavers needed and the cost. The rest of the Board also agreed with the fundraiser concept for the reading garden.*

**Roll Call:** Yeas: Dr. Badillo, Ms. McClelland, Ms. Schiemann, Ms. Snipes, Ms. Torres, President Tomas

**#2021-079 Resolution Authorizing Guaranteed Maximum Price and Execution of the Guaranteed Maximum Price Amendment to the Construction Manager at Risk Contract with Gilbane Building Company**

Ms. McClelland moved, Ms. Schiemann seconded the resolution authorizing guaranteed maximum price and execution of the Guaranteed Maximum Price Amendment to the Construction Manager at Risk contract with Gilbane Building

**WHEREAS**, the Lorain Public Library System Board of Trustees (the “Board”) is undertaking construction of the Avon Library Branch Project (the “Project) and previously entered into a construction manager at risk agreement with Gilbane Building Company (the “CMR”) for preconstruction services for the Project, with the understanding that a guaranteed maximum price (“GMP”) for construction of the Project was anticipated to be added to the agreement by amendment at the time the construction documents and the preconstruction services were sufficiently complete; and

**WHEREAS**, the CMR completed the preconstruction services for the Project and has proposed a GMP of Nine million, six hundred eighty-two thousand, seventy-four dollars (\$9,682,074).

**WHEREAS**, the Board wishes to authorize execution of a GMP Amendment in an amount not to exceed the proposed GMP.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Library Trustees of the Lorain Public Library System, Lorain County, Ohio:

1. That the Board authorizes the Project GMP in an amount not to exceed Nine million, six hundred eighty-two thousand, seventy-four dollars (\$9,682,074) and authorizes the Library Director and Fiscal Officer to work with legal counsel and the Owner Representative to finalize and to execute a GMP Amendment to the existing agreement with Gilbane Building Company, consistent with such not-to-exceed amount, as well as related documentation.
2. That the Board authorizes the CMR's work to proceed immediately upon execution of such GMP Amendment.

**Roll Call:** Yeas: Dr. Badillo, Ms. McClelland, Ms. Schiemann, Ms. Snipes, Ms. Torres, President Tomas

President Tomas called for adjournment of the meeting at 5:35 p.m.


**Next Meeting:**

**Regular Business Meeting of the Library Board**

**August 19, 2021 at 5:00 p.m.**

**South Lorain Branch, 2121 Homewood Drive, Lorain**

**ATTEST:**

  
\_\_\_\_\_, **President**

  
\_\_\_\_\_, **Secretary**