

PUBLIC NOTICE

AGENDA

ADMINISTRATIVE SERVICES COMMITTEE MEETING

Committee Members: Lisa Evans, Kim Chamberland, and Sandy Russell

Wednesday, July 14, 2021 at 9:30 a.m.

Council Chambers, 745 Center Street, Milford, Ohio 45150

Call to Order

Proceedings: Approval of the June 14, 2021 Administrative Services Committee Minutes

Agenda Items:

- Control Bionics Lease Agreement
- Salary Increase for Non-Union Employees
- Personnel Policy Change to Section 4 Covering Travel Per Diem
- ODOT Consent Legislation for Pavement Preventative Maintenance FY 2022
- Discussion: Issuance and Sale of Notes in the amount of \$540,000 in Anticipation of the Issuance of Bonds for the Purpose of Refinancing Property Located at 725 Main Street
- Discussion: DORA Cup Vender Quotes
- And all additional matters that may properly come before the Committee

Adjourn

**Administrative Services Committee
Meeting Minutes
June 14, 2021**

Ms. Chamberland called the meeting to order at 4:00 p.m.

Present: Sandy Russell

Staff: Finance Director, Pat Wirthlin, Administrative Assistant, Jackie Bain

Visitors: None

Proceedings: Approve the proceedings from the June 4, 2021 Administrative Services Committee Meeting Minutes. Ms. Chamberland made a motion to approve. Seconded by Ms. Russell.

Discussion: AFSCME Collective Bargaining Unit Agreement

Finance Director Pat Wirthlin discussed the following information with the committee:
The City and the AFSCME collective bargaining unit reached an agreement as to the terms of the contract. The Agreement covers the three-year period starting July 1, 2021 and ending June 30, 2024. City Council members previously received an Executive Summary outlining the terms of the Agreement. Ms. Wirthlin wanted to thank Mr. Doss for his participation and valued input throughout the negotiation. The AFSCME bargaining unit met last week to discuss the Agreement and voted in the affirmative. If council so chooses to vote in the affirmative at tomorrow's Council meeting, the AFSCME Agreement becomes an executed contract. Ms. Chamberland discussed a few changes from the last agreement including sick time.

There being no comments and without further Committee discussion....

The Committee Agreed to Recommend That the Law Director Draft an Ordinance Authorizing an Agreement Between the City of Milford And Ohio Council 8, American Federation of State, County, And Municipal Employees, AFL-CIO (Otherwise Known As AFSCME)

There being no further business, the meeting adjourned at 4:08 pm with a motion from Ms. Russell, Seconded by Ms. Chamberland.

Respectfully submitted,

Jackie Bain, Administrative Assistant

"These minutes have been approved and adopted by Ms. Russell and Ms. Chamberland on June 15, 2021."

AGREEMENT OF LEASE

This Lease Agreement by and between the City of Milford, an Ohio Municipal Corporation, 745 Center Street, Milford, OH 45150, hereinafter referred to as "Lessor" and Control Bionics, Inc., a Corporation for Profit, hereinafter referred to as "Lessee."

In consideration of the mutual promises exchanged herein the parties hereto do hereby agree as follows:

1. **Leased Premises.** Lessor, in consideration of the rents to be paid and covenants to be performed by Lessee hereunder, hereby leases to Lessee for the term and subject to the covenants and conditions hereinafter set forth approximately 3,250 square feet of space (the "premises") located on the third floor of the City of Milford Municipal Building, commonly known and referred to as the Five Points Building, 745 center Street, Milford, Ohio.

2. **Term.** The term of this Lease shall be for Forty-eight (48) consecutive months commencing on the 1st day of September, 2021. At the expiration of the term, provided Lessee is in full compliance with all the terms, conditions, and covenants of this Agreement, Lessee may extend this Lease for an additional one year term. Lessee shall give Lessor no less than six months advance written notice of its intent to extend the Lease.

3. **Rent.** Lessee shall pay Lessor as rent for the premises in the amount of Two Thousand Eight Hundred (\$2,800.00) Dollars per month due and payable on or before the 1st day of each month of said forty-eight month term. Lessee shall not be responsible for any common area maintenance charges or fees.

4. **Use of Premises.** Lessee shall not commit or suffer any waste in the premises, use the premises or permit them to be used for any unlawful purpose or any dangerous, noxious or offensive activity or cause or maintain any nuisance in the premises.

At the end of the term of this Lease, Lessee shall deliver up the premises in as good an order and condition as they now are, reasonable use and ordinary wear and tear excepted. Lessee, its agents, employees, and invitees shall have the right of ingress and egress to the Premises and

may pass over, across and through the common areas of the Building as necessary to obtain access to the Premises. Lessee shall share full kitchen access with other tenant(s) located on the third floor of the City Hall Building as well as the computer server room.

5. **Insurance.** Lessor shall maintain all risk coverage insurance on the Building, but shall not protect Lessee's property on the Premises. Lessee shall, at its own expense, maintain public liability insurance against claims for bodily injury, death, or property damage occurring on or about the Premises with such company or companies and in such amounts and with such limits as shall be reasonably acceptable to the Lessor in its sole discretion but in no event shall such limits be less than \$1,000,000 per person and \$2,000,000 per occurrence. Lessee shall also, at its sole expense, maintain insurance covering any damage to any property of Lessee located in or about the Premises for the full replacement. Such policies shall name lessor as an additional insured, shall provide that they will not be cancelled without at least ten days prior written notice to the Lessor, and certificates of said coverage shall be furnished to the Lessor. cost of the property. with a company and in an amount satisfactory to the Lessors. Lessee shall fully indemnify and hold Lessor absolutely harmless from and against any and all claims, actions, damages, liabilities, and expenses in connection with loss of life, personal injury, and/or property damage arising from Lessee's operation, occupation, use, or possession of the Premises, or any part thereof due solely to the negligence of Lessee. Lessor shall fully indemnify and hold Lessee absolutely harmless from and against any and all claims, actions, damages, liabilities, and expenses in connection with loss of life, personal injury, and/or property damage arising solely from Lessor's negligence.

6. **Assignment or Subleasing.** Lessee may not assign or sublet the premises without receiving the prior written approval of the Lessor.

7. **Utilities.** Lessor shall be responsible for the payment of all utilities consumed by the Lessee on the Premises except for internet service which shall be the sole responsibility of the Lessee.

8. **Right of Inspection.** Lessor shall have the right to enter into and inspect the premises at reasonable times and upon giving reasonable notice to Lessee.

9. **Entire Agreement.** It is understood between Lessor and Lessee that all agreements and understandings of any kind or nature heretofore between the parties are embodied in this instrument and that no changes shall be made herein unless the same shall be in writing and duly signed by the parties hereto in the same manner and form as this Lease Agreement has been executed.

10. **Default.** If default be made in the payment of said rent or any part thereof or in the observance or performance of any of the terms, conditions or agreements herein contained, Lessor shall have the right to re-enter and repossess the premises and to declare all the balance of the rent payable hereunder for the remainder of the current term to be due and payable at once, in full, and thereupon this Lease shall terminate.

11. **Binding Effect.** This Lease Agreement shall be binding upon and inure to the benefit of the parties, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the parties to this Lease Agreement have hereunto set their hands to duplicate counterparts of this Agreement as of the day and year indicated below:

LESSOR:

MICHAEL DOSS, City Manager

STATE OF OHIO, COUNTY OF CLERMONT, ss:

Be It Remembered, that on the _____ day of _____, 2021, before me a notary public in and for said county, personally came Michael W. Doss, Milford City Manager, the Lessor in the foregoing Lease, and acknowledged the signing thereof to be his voluntary act and deed.

In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

Notary Public

LESSEE:

Rob Wong, CEO

STATE OF OHIO, COUNTY OF CLERMONT, ss:

Be It Remembered, that on the _____ day of _____, 2021, before me a notary public in and for said county, personally came Rob Wong, CEO of Control Bionics, the Lessee in the foregoing Lease, and acknowledged the signing thereof to be his voluntary act and deed.

In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

Notary Public

2. Meals:

An employee is eligible for a meal per diem only when travel has been approved by the city manager or designee. City credit cards shall not be used for meal expenses paid for by per diem. The current Meals and Incidentals (ME&I) Per Diem Rate Table will be used to determine the per-diem rate, (<http://www.gsa.gov>). The per diem amounts are consistent with IRS regulations which also require that if an employee receives a meal at nominal or no cost, the per diem shall be adjusted by deducting the appropriate amount. A continental breakfast such as muffins, bagels, fruit, and coffee that is provided free of charge will not reduce the employee's meal allowance. For partial days away from home, the per diem amount shall be adjusted to $\frac{3}{4}$ of the full day per diem. The employee will be required to reimburse the department for any meals that were provided at training. The employee should verify per diem amounts before and/or after travel.

PRELIMINARY LEGISLATION

(LPA-ODOT-Let Project Agreement)

(CONSENT)

Ordinance/Resolution # : _____

PID No. : 105138

County/Route/Section : Cle 50/131-2.21/8.51

Agreement No. 36626

The following is a/an _____ enacted by the City of Milford of Clermont
(Motion/Ordinance/Resolution) (Local Public Agency)
County, Ohio, hereinafter referred to as the Local Public Agency (LPA).

SECTION I – Project Description

WHEREAS, the (LPA/STATE) has determined the need for the described project:

Pavement preventative maintenance in Clermont County in FY2022.

NOW THEREFORE, be it ordained by the City of Milford of Clermont County, Ohio.
(LPA)

SECTION II – Consent Statement

Being in the public interest, the LPA gives consent to the Director of Transportation to complete the above described project as detailed in the LPA-ODOT-Let Agreement entered into between the parties, if applicable.

SECTION III – Cooperation Statement

The LPA shall cooperate with the Director of Transportation in the development and construction of the above described project and shall enter into a LPA Federal ODOT Let Project Agreement, if applicable, as well as any other agreements necessary to develop and construct the Project.

The State shall assume and bear 100% of all of the costs of the improvement.

The LPA agrees to pay 100% of the cost of those features requested by the LPA which are determined by the State and Federal Highway Administration to be unnecessary for the Project.

SECTION IV Authority to Sign

The LPA hereby authorizes _____ of said City of Milford to
(Signature authority) (LPA-or its division, department or agency)
enter into and execute contracts with the Director of Transportation which are necessary to develop plans for and to complete the above-described project; and to execute contracts with ODOT pre-qualified consultants for the preliminary engineering phase of the Project.

Upon request of ODOT, the _____ is also empowered to execute any appropriate documents to
 (Signature authority)
 affect the assignment of all rights, title, and interests of the City of Milford to ODOT arising from any
 (LPA)
 agreement with its consultant in order to allow ODOT to direct additional or corrective work, recover damages due
 to errors or omissions, and to exercise all other contractual rights and remedies afforded by law or equity.

SECTION V – Utilities and Right-of-Way Statement

The LPA agrees that all right-of-way required for the described project will be acquired and/or made available in accordance with current State and Federal regulations. The LPA also understands that right-of-way costs include eligible utility costs.

The LPA agrees that all utility accommodation, relocation and reimbursement will comply with the current provisions of 23 CFR 645 and the ODOT Utilities Manual.

SECTION VI – Maintenance

Upon completion of the Project, and unless otherwise agreed, the LPA shall: (1) provide adequate maintenance for the Project in accordance with all applicable State and Federal law, including, but not limited to, Title 23, U.S.C., Section 116; (2) provide ample financial provisions, as necessary, for the maintenance of the Project; (3) maintain the right-of-way, keeping it free of obstructions; and (4) hold said right-of-way inviolate for public highway purposes.

SECTION VII-Emergency measure

(as applicable)

The _____ is hereby declared to be an emergency measure to expedite the highway project and
 (Motion/Ordinance/Resolution)
 to promote highway safety. Following appropriate legislative action, it shall take effect and be in force immediately upon its passage and approval, otherwise it shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2_____.
 (Date)

Attested: _____
 (Clerk)

 (Contractual Agent of LPA – title)

7/12/2021

**CERTIFICATE OF COPY
STATE OF OHIO**

City of Milford of Clermont County, Ohio
(LPA)

I, _____, as Clerk of the City of Milford
(LPA)
of Clermont County, Ohio, do hereby certify that the foregoing is a true and correct copy of
_____ adopted by the legislative Authority of the said
(Motion/Ordinance/Resolution)
_____ on the _____ day of _____, 2_____.
(LPA)

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, if applicable,
this _____ day of _____ 2_____.

SEAL

(Clerk)

City of Milford of Clermont County, Ohio
(LPA)

(If the LPA is designated as a City then the "City Seal" is required. If no Seal, then a letter stating "No Seal is required to accompany the executed legislation.")

Michael Doss

From: Ben.Miller@dot.ohio.gov
Sent: Tuesday, July 13, 2021 10:12 AM
To: Michael Doss
Subject: FW: CLE 50-131-2.21-8.51 PID-105138

Michael,

Please see the email below. Hopefully this answers your question. If not, let me know.

Thanks.

Benjamin Miller, MPA

Liaison Officer/ LPA Right of Way Coordinator

Certified General Real Estate Appraiser

ODOT District 8

505 South State Route 741, Lebanon, Ohio 45036

513-933-6655

transportation.ohio.gov



OHIO DEPARTMENT OF
TRANSPORTATION

From: Elston, Jennifer <Jennifer.Elston@dot.ohio.gov>
Sent: Tuesday, July 13, 2021 10:06 AM
To: Miller, Benjamin <Ben.Miller@dot.ohio.gov>; Davis, Jason <Jason.Davis@dot.ohio.gov>
Subject: RE: CLE 50-131-2.21-8.51 PID-105138

Ben-

ODOT will be placing a Fine Graded Polymer Asphalt Concrete Overlay (aka Smoothseal) on a portion of CLE-50 starting at the Milford Corp to almost Wolfpen Pleasant Rd.

The treatment will be 1" milling and a new 1" smoothseal overlay.

This project is 100% ODOT cost and does enter the very eastern corp of Milford for 950 ft.

Project screenshot:



Let me know if you need any additional details.

Thanks

Jennifer Elston, P.E.

District Work Plan Coordinator

District Pavement Engineer

ODOT District 8

505 South SR 741, Lebanon, Ohio 45036

513.933.6608

transportation.ohio.gov

From: Miller, Benjamin <Ben.Miller@dot.ohio.gov>

Sent: Monday, July 12, 2021 9:38 AM

To: Davis, Jason <Jason.Davis@dot.ohio.gov>; Elston, Jennifer <Jennifer.Elston@dot.ohio.gov>

Subject: FW: CLE 50-131-2.21-8.51 PID-105138

Could one of you provide the information that Mr. Doss has requested?

Thanks.

Benjamin Miller, MPA

Liaison Officer/ LPA Right of Way Coordinator

Certified General Real Estate Appraiser

ODOT District 8

505 South State Route 741, Lebanon, Ohio 45036



OHIO DEPARTMENT OF TRANSPORTATION

From: Michael Doss <mdoss@milfordohio.org>
Sent: Monday, July 12, 2021 9:33 AM
To: Miller, Benjamin <Ben.Miller@dot.ohio.gov>
Subject: RE: CLE 50-131-2.21-8.51 PID-105138

Ben,

Could you provide more details about the project and the areas within the corporate boundaries of Milford?

Thank you

Michael

Michael Doss, MPA, ICMA-CM
City Manager, Milford, Ohio
745 Center Street, Suite 200
Milford, OH 45150
Phone: (513) 576-5460
Email: mdoss@milfordohio.org



From: Ben.Miller@dot.ohio.gov <Ben.Miller@dot.ohio.gov>
Sent: Monday, July 12, 2021 9:30 AM
To: Michael Doss <mdoss@milfordohio.org>; Pam Holbrook <pholbrook@milfordohio.org>; Jackie Bain <jbain@milfordohio.org>
Cc: Tom.Arnold@dot.ohio.gov; Jason.Davis@dot.ohio.gov; Jennifer.Elston@dot.ohio.gov; Scott.Brown@dot.ohio.gov
Subject: CLE 50-131-2.21-8.51 PID-105138

Mr. Doss,

Attached is consent legislation for an upcoming ODOT project. This project will include pavement preventative maintenance in Clermont County in FY2022, which will include portions within the city. There is no participation by the city.

Please present this consent legislation to the appropriate city officials at your earliest convenience. You may use your own format, if you like, as long as all pertinent information is retained. Please scan and send me a copy when completed.

Let me know if you have any questions.

Benjamin Miller, MPA

Liaison Officer/ LPA Right of Way Coordinator

Certified General Real Estate Appraiser

ODOT District 8

505 South State Route 741, Lebanon, Ohio 45036

513-933-6655

transportation.ohio.gov



OHIO DEPARTMENT OF
TRANSPORTATION

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CITY OF MILFORD

745 Center Street, Suite 200, Milford, OH 45150

Phone: 513-831-4192

Fax: 513-248-5096

www.milfordohio.org



To: Honorable Chair Sandy Russell and Members Lisa Evans & Kim Chamberland
Administrative Services Committee

From: Pat Wirthlin, Finance Director

Date: July 13, 2021

Subject: \$540K BAN Rollover (Former Park National Bank Building & Parking Lots)

\$540K BAN Rollover

Last year, the City issued a one-year Bond Anticipation Note (BAN) to finance the \$540,000 purchase of the former Park National Bank Building and parking lots. The notes are approaching renewal. The plan is to roll over the BAN another year while the City explores different uses for the property.

~\$17k Interest Pay Now

Please note that the BAN interest due in October amounts to \$17,501.25. The City does not plan to roll that over. Rather, the City will pay that in cash in October.

July 20 – 1st Reading

Next week's Council meeting will involve a first reading only. The Ordinance will be up for vote at the next Council meeting on August 20.

October 7 – Wraps it Up

Please review the attached Schedule of Events. The entire process should complete by October 7.

Staff Suggestion for Committee Recommendation

RECOMMENDATION TO AUTHORIZING THE LAW DIRECTOR TO PREPARE AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE MAXIMUM PRINCIPAL AMOUNT OF \$540,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING THE COST OF ACQUIRING CERTAIN REAL PROPERTY LOCATED NEAR THE INTERSECTION OF GARFIELD AVENUE AND U.S. ROUTE 50, ALL OIN SUPPORT OF ECONOMIC DEVELOPMENT AND JOB CREATION WITHIN THE CITY, AND DECLARING AN EMERGENCY.

Jackie Bain

From: Pat Wirthlin
Sent: Thursday, June 24, 2021 8:18 AM
To: 'Franzmann, Christopher J.'
Cc: Michael Doss
Subject: RE: City of Milford, Ohio - \$540,000 Special Obligation Nontax Revenue Notes, Series 2020 (Federally Taxable)

Hi Chris,

The City plans to rollover the BAN for another year. Please let us know the next steps.

Regards,

Pat

Patricia Wirthlin, Finance Director
City of Milford
745 Center Street, Suite 220 | Milford, Ohio 45150
Direct 513.248.5083 | Fax 513.248.5099
pwirthlin@milfordohio.org



From: Franks, Pamela J. <pamela.franks@squirepb.com> **On Behalf Of** Franzmann, Christopher J.
Sent: Tuesday, June 22, 2021 2:56 PM
To: Pat Wirthlin <pwirthlin@milfordohio.org>
Subject: City of Milford, Ohio - \$540,000 Special Obligation Nontax Revenue Notes, Series 2020 (Federally Taxable)

Hi Pat,

I wanted to let you know that the notes identified above mature on October 7, 2021. The interest rate on the notes is 3.25% which results in an interest payment on October 7, 2021 of \$17,501.25 plus the principal amount of \$540,000.00, totaling \$557,501.25.

Please advise at your earliest convenience as to the City's plans for retiring the outstanding notes. Thanks much.



Christopher J. Franzmann
Partner
Squire Patton Boggs (US) LLP
2000 Huntington Center
41 South High Street
Columbus, Ohio 43215
T +1 614 365 2737
O +1 614 365 2700
F +1 614 365 2499

chris.franzmann@squirepb.com | squirepattonboggs.com



COVID-19 Pandemic: How We Can Support You

A dedicated resource center for businesses on the legal, regulatory and commercial implications of coronavirus COVID-19.

Our **Responding to Investor Inquiries in the Time of COVID-19** guide reviews the impact of the COVID-19 crisis on municipal issuers and borrowers.

45 Offices in 20 Countries

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#US

ORDINANCE NO. 21-_____

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE MAXIMUM PRINCIPAL AMOUNT OF \$540,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING THE COSTS OF ACQUIRING CERTAIN REAL PROPERTY LOCATED NEAR THE INTERSECTION OF GARFIELD AVENUE AND U.S. ROUTE 50; ALL IN SUPPORT OF ECONOMIC DEVELOPMENT AND JOB CREATION WITHIN THE CITY, AND DECLARING AN EMERGENCY.

WHEREAS, the City of Milford, Ohio (the "City") is authorized by virtue of the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution, and Chapter 165 and other applicable provisions of the Ohio Revised Code (collectively, the "Act"), among other things, to issue bonds or notes to acquire, construct, furnish, equip or improve a "project" as defined in Section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio; and

WHEREAS, to facilitate the creation of jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio, the City has determined to issue the Notes (described below) to acquire certain real property located near the intersection of Garfield Avenue and U.S. Route 50 (the "Project"); and

WHEREAS, pursuant to Ordinance No. 2020-50 passed September 15, 2020, notes in anticipation of bonds in the principal amount of \$540,000, dated October 8, 2020 (the "Outstanding Notes"), were issued for the purpose described in Section 2, to mature on October 7, 2021; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Notes described in Section 4 and other funds available to the City;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Milford, Clermont and Hamilton Counties, Ohio, that:

Section 1. Model Ordinance. The 2021 Model Nontax Revenue Note Ordinance for the City providing for the issuance and sale of notes (the "*Model Nontax Revenue Note Ordinance*"), which is now on file with the City Manager and the Clerk of Council, is hereby adopted and except to the extent such provisions are in conflict with this Ordinance, are incorporated herein by reference (including any defined terms contained therein) pursuant to Section 12.03 of the Milford City Charter. This Council finds and determines that because of the length of the Model Nontax Revenue Note Ordinance it is impractical to reproduce it in its entirety in this Ordinance.

Section 2. Findings. This Council hereby determines that the Project is a "project" as defined in the Act and is consistent with the purposes of Section 13 of Article VIII of the Ohio Constitution; that the utilization of the Project is in furtherance of the purposes of the Act and

will benefit the people of the City and of the State by creating and preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State; and that the amount necessary to finance the Project will require the issuance, sale and delivery of the Notes, which Notes shall be payable and secured as provided herein and in the Model Nontax Revenue Note Ordinance.

Section 3. Necessity of Bonds. It is necessary to issue bonds of this City in the maximum principal amount of \$540,000 (the "*Bonds*") for the purpose of paying the costs of acquiring certain real property located near the intersection of Garfield Avenue and U.S. Route 50, all in support of economic development and job creation within the City.

Section 4. Anticipated Terms of Bonds. The Bonds shall be dated approximately October 1, 2022, shall bear interest at the now estimated rate of 6.00% per year, payable semiannually until the principal amount is paid, and are estimated to mature in twenty (20) annual principal installments on December 1 of each year and in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable shall be substantially equal. The first principal payment of the Bonds is estimated to be December 1, 2023.

Section 5. Notes. It is necessary to issue and this Council determines that notes in the maximum principal amount of \$540,000 (the "*Notes*") shall be issued in anticipation of the issuance of the Bonds for the purpose described in Section 3 and to retire, together with other funds available to the City, the Outstanding Notes and to pay any financing costs. The principal amount of Notes to be issued (not to exceed the stated maximum amount) shall be determined by the Director of Finance in the certificate awarding the Notes in accordance with Section 8 of this Ordinance (the "*Certificate of Award*") as the amount which, along with other available funds of the City, is necessary to provide for the retirement of the Outstanding Notes and to pay any financing costs. The Notes shall be dated the date of issuance and shall mature not more than one year following the date of issuance, *provided* that the Director of Finance shall establish the maturity date in the Certificate of Award. The Notes shall bear interest at a rate or rates not to exceed 6.00% per year (computed on the basis of a 360-day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award in accordance with Section 8 of this Ordinance. The Notes shall be issued pursuant to the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution and Chapter 165, Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

Section 6. Payment of Debt Charges. The provisions of Section 6 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 7. Execution of Notes and Book Entry System. The provisions of Section 7 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 8. Sale of Notes. The provisions of Section 8 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 9. Use of Note Proceeds and Payment of Financing Costs. The provisions of Section 9 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 10. Use of Other Proceeds. The provisions of Section 10 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 11. Security for and Covenants Relating to the Notes. The provisions of Section 11 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 12. Additional Bonds Test Certification. The provisions of Section 12 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 13. Application for Rating. The provisions of Section 13 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 14. Bond Counsel. Squire Patton Boggs (US) LLP is hereby retained as bond counsel.

Section 15. Municipal Advisor. Bradley Payne, LLC. is hereby retained as municipal advisor.

Section 16. Notification of Note Issuance. The provisions of Section 16 of the Model Nontax Revenue Note Ordinance shall apply to the Notes.

Section 17. Satisfaction of Conditions for Note Issuance. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding special obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 18. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or any of its committees, and that all deliberations of this Council and of any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Section 121.22 of the Ohio Revised Code.

Section 19. Effective Date. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, welfare and safety of the inhabitants of the City, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes, which is necessary to enable the City to timely retire the Outstanding Notes and thereby preserve its credit; wherefore, this Ordinance shall be in full force and effect immediately upon its passage.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

Passed: _____, 2021

Certified by:

Mayor

Clerk of Council

I hereby certify that the foregoing ordinance has been prepared in accordance with Section 12.02 of the Milford City Charter.

Michael T. Minniear
Law Director

2021 MODEL NONTAX REVENUE NOTE ORDINANCE

MODEL ORDINANCE FOR THE CITY OF MILFORD, OHIO PROVIDING FOR THE ISSUANCE AND SALE OF NONTAX REVENUE BOND ANTICIPATION NOTES. THIS MODEL NOTE ORDINANCE IS TO BE USED IN CONJUNCTION WITH AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF A SPECIFICALLY IDENTIFIED BOND ANTICIPATION NOTE ISSUE (THE "NOTE ORDINANCE").

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE MAXIMUM PRINCIPAL AMOUNT OF [TO BE STATED IN NOTE ORDINANCE] FOR THE PURPOSE OF [TO BE STATED IN NOTE ORDINANCE].

WHEREAS, the City of Milford, Ohio (the "City") is authorized by virtue of the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution, and Chapter 165 and other applicable provisions of the Ohio Revised Code (collectively, the "Act"), among other things, to issue bonds or notes to acquire, construct, furnish, equip or improve a "project" as defined in Section 165.01 of the Ohio Revised Code, for the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the people of the City and of the State of Ohio; and

WHEREAS, to create jobs and employment opportunities, the City has determined [to be stated in Note Ordinance], all in furtherance of commerce and to create jobs and employment opportunities; and

WHEREAS, pursuant to Ordinance No. [to be stated in Note Ordinance], notes in anticipation of bonds in the principal amount of [to be stated in Note Ordinance], dated [to be stated in Note Ordinance] (the "*Outstanding Notes*"), were issued for the purpose described in Section 3, to mature on [to be stated in Note Ordinance]; and

WHEREAS, this City Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the Notes described in Section 5 and other funds available to the City;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Milford, Clermont and Hamilton Counties, Ohio, that:

Section 1. Model Ordinance. Except as modified by a Note Ordinance, this 2021 Model Nontax Revenue Note Ordinance shall apply to an issuance of Notes.

Section 2. Findings. Except as modified by a Note Ordinance, the findings in this 2021 Model Nontax Revenue Note Ordinance shall apply to an issuance of Notes. This Council hereby determines that the Project is a "project" as defined in the Act and is consistent with the purposes of Section 13 of Article VIII of the Ohio Constitution; that the utilization of the Project is in furtherance of the purposes of the Act and will benefit the people of the City and of the State of Ohio by creating and preserving jobs and employment opportunities and improving the

economic welfare of the people of the City and of the State of Ohio; and that the amount necessary to finance the Project will require the issuance, sale and delivery of the Notes, which Notes shall be payable and secured as provided herein and in the Model Nontax Revenue Note Ordinance

Section 3. Necessity of Bonds. It is necessary to issue bonds of this City in the maximum principal amount of [to be stated in the Note Ordinance] (the "*Bonds*") for the purpose of paying the costs of [to be stated in the Note Ordinance] (the "*Project*").

Section 4. Anticipated Terms of Bonds. The Bonds shall be dated approximately [to be stated in the Note Ordinance], shall bear interest at the now estimated rate of [to be stated in the Note Ordinance] per year, payable [to be stated in the Note Ordinance] until the principal amount is paid, and are estimated to mature in [to be stated in the Note Ordinance] principal installments on [to be stated in the Note Ordinance] of each year and in such amounts that the [to be stated in the Note Ordinance]. The first principal payment of the Bonds is estimated to be [to be stated in the Note Ordinance].

Section 5. Notes. It is necessary to issue and this Council determines that notes in the maximum principal amount of [to be stated in the Note Ordinance] (the "*Notes*") shall be issued in anticipation of the issuance of the Bonds for the purpose described in Section 3 and to pay the costs of [to be stated in the Note Ordinance]. The principal amount of Notes to be issued (not to exceed the stated maximum amount) shall be determined by the Director of Finance in the certificate awarding the Notes in accordance with Section 8 of this Ordinance (the "*Certificate of Award*") as the amount which is necessary to pay the costs of [to be stated in the Note Ordinance]. The Notes shall be dated the [to be stated in the Note Ordinance] and shall mature [to be stated in the Note Ordinance], provided that the Director of Finance shall establish the maturity date in the Certificate of Award. The Notes shall bear interest at a rate or rates not to exceed [to be stated in the Note Ordinance] per year (computed on the basis of a [to be stated in the Note Ordinance]), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Director of Finance in the Certificate of Award in accordance with Section 8 of this Ordinance. The Notes shall be issued pursuant to the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution and Chapter 165, Ohio Revised Code, the Charter of the City, this Ordinance and the Certificate of Award.

Section 6. Payment of Debt Charges. The debt charges on the Notes shall be payable in lawful money of the United States of America or in Federal Reserve funds of the United States of America as determined by the Director of Finance in the certificate awarding the Notes (the "*Certificate of Award*"), and shall be payable, without deduction for services of the City's paying agent, at the office of a bank or trust company designated by the Director of Finance in the Certificate of Award after determining that the payment at that bank or trust company will not endanger the funds or securities of the City and that proper procedures and safeguards are available for that purpose or at the office of the Director of Finance if agreed to by the Director of Finance and the original purchaser (the "*Paying Agent*").

The City Manager and the Director of Finance shall sign and deliver, in the name and on behalf of the City, the Note Registrar Agreement between the City and the Paying Agent, in

substantially the form as is now on file with the Clerk of Council. The Note Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City, all of which shall be conclusively evidenced by the signing of the Note Registrar Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Note Registrar Agreement, except to the extent paid or reimbursed by the original purchaser in accordance with the Certificate of Award, from the proceeds of the Notes to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 7. Execution of Notes and Book Entry System. The Notes shall be signed by the City Manager and Director of Finance, in the name of the City and in their official capacities, *provided* that one of those signatures may be a facsimile. The entire principal amount may be represented by a single note and may be issued as fully registered securities (for which the Director of Finance will serve as note registrar) and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Ohio Revised Code if it is determined by the Director of Finance that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance. As used in this Section and this Ordinance:

"Book entry form" or "book entry system" means a form or system under which (a) the ownership of beneficial interests in the Notes and the principal of and interest on the Notes may be transferred only through a book entry, and (b) a single physical Note certificate in fully registered form is issued by the City and payable only to a Depository or its nominee as registered owner, with the certificate deposited with and "immobilized" in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the City is the record that identifies the owners of beneficial interests in the Notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in the Notes or the principal of and interest on the Notes, and to effect transfers of the Notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks and trust companies and clearing corporations.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to

receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) 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 City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the City.

Section 8. Sale of Notes. The Notes shall be sold at not less than par plus accrued interest (if any) at private sale by the Director of Finance in accordance with law and the provisions of this Ordinance. The Director of Finance shall sign the Certificate of Award fixing the interest rate or rates which the Notes shall bear and evidencing that sale to the original purchaser, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the original purchaser, to the original purchaser upon payment of the purchase price.

The City Manager, the Director of Finance, the Law Director, the Clerk of Council and other City officials, as appropriate, and any person serving in an interim or acting capacity for any such official, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance. The actions of the City Manager, the Director of Finance, the Law Director, the Clerk of Council or other City official, as appropriate, in doing any and all acts necessary in connection with the issuance and sale of the Notes are hereby ratified and confirmed.

Section 9. Use of Note Proceeds and Payment of Financing Costs. The proceeds from the sale of the Notes received by the City (or withheld by the original purchaser or deposited with the Paying Agent, in each case on behalf of the City) shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. The Certificate of Award may authorize the original purchaser to (a) withhold certain proceeds from the sale of the Notes or (b) remit certain proceeds from the sale of the Notes to the Paying Agent, in each case to provide for the payment of certain financing costs on

behalf of the City. If proceeds are remitted to the Paying Agent in accordance with this Section 9, the Paying Agent shall be authorized to create a fund in accordance with the Note Registrar Agreement for that purpose. Any portion of those proceeds received by the City (after payment of those financing costs) representing premium or accrued interest shall be paid into the Economic Development Bond Retirement Account (as described below).

Section 10. Use of Other Proceeds. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes at maturity and are pledged for that purpose.

Section 11. Security for and Covenants Relating to the Notes. The Notes are special obligations of the City, the principal of and interest on which are payable solely from the proceeds of the Bonds and by a pledge of and lien on the Nontax Revenues established by and as provided in this 2021 Model Nontax Revenue Note Ordinance which are on deposit in the Economic Development Bond Retirement Account, all as described in this 2021 Model Nontax Revenue Note Ordinance. The City covenants that to the extent the Notes will not be paid fully from Nontax Revenues, it will do all things necessary for the issuance of the Bonds or renewal bond anticipation notes in an appropriate amount to provide for the payment of the principal of and interest on the Notes on the maturity date of the Notes.

There was heretofore created by the City a separate account named the Economic Development Bond Retirement Account into which Nontax Revenues shall be deposited in accordance with the following provisions.

The City hereby covenants and agrees that on or before any date on which principal or interest is payable on the Notes it shall deposit into the Economic Development Bond Retirement Account from Nontax Revenues selected by the City or proceeds from the Bonds or renewal bond anticipation notes as determined by the City, and in addition to the amounts required to be deposited therein for any other City obligations payable from Nontax Revenues, an amount equal to the amount of principal and/or interest due on the Notes on that date, less, in the discretion of the City, any interest earnings or other moneys accumulated in the Economic Development Bond Retirement Account which have not theretofore been used as a credit against a prior payment obligation. Moneys in the Economic Development Bond Retirement Account shall be used solely and exclusively to pay principal and interest on City obligations payable from the Nontax Revenues.

The City hereby covenants and agrees that so long as the Notes are outstanding, it will appropriate and maintain sufficient Nontax Revenues each year to make each payment due under this Section and to pay principal and interest when due; *provided, however*, the amount of such appropriation may be reduced by the amount of any Bonds or renewal bond anticipation notes issued for the purpose of refunding the Notes and payments due hereunder and under the Notes are payable solely from the proceeds of the Bonds and the Nontax Revenues, which Nontax Revenues are hereby selected by the City pursuant to Section 165.12 of the Ohio Revised Code as moneys that are not raised by taxation. The Notes are not secured by an obligation or pledge of any moneys raised by taxation. The Notes do not and shall not represent or constitute a debt or pledge of the faith or credit or taxing power of the City, and the registered owners of the Notes

have no right to have taxes levied by the City for the payment of principal of and interest on the Notes.

Nothing herein shall be construed as requiring the City to use or apply to the payment of principal of and interest on the Notes any funds or revenues from any source other than proceeds of the Bonds and Nontax Revenues. Nothing herein, however, shall be deemed to prohibit the City, of its own volition, from using, to the extent that it is authorized by law to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of this Ordinance or of the Notes.

For purpose of this Model Ordinance and any Note Ordinance, "*Nontax Revenues*" shall mean all moneys of the City which are not moneys raised by taxation, to the extent available for such purposes, including, but not limited to the following: (a) grants from the United States of America and the State of Ohio; (b) payments in lieu of taxes now or hereafter authorized by State statute; (c) fines and forfeitures which are deposited in the City's General Fund; (d) fees deposited in the City's General Fund from properly imposed licenses and permits; (e) investment earnings on the City's General Fund and which are credited to the City's General Fund; (f) investment earnings of other funds of the City that are credited to the City's General Fund; (g) proceeds from the sale of assets which are deposited in the City's General Fund; (h) rental income which is deposited in the City's General Fund; (i) gifts and donations; and (j) proceeds from the sale of any portion of the Project.

Section 12. Additional Bonds Test Certification. As required in connection with the City's Special Obligation Nontax Revenue Bonds, Series 2019 (Federally Taxable), before any Notes are issued, the City shall be required to furnish a certificate of the Director of Finance showing that the aggregate amount of Nontax Revenues received during the fiscal year immediately preceding the issuance of those Notes is at least equal to 300% of the largest amount required to be paid in any succeeding calendar year to meet the sum of the interest and principal maturities of the (a) Special Obligation Nontax Revenue Bonds, Series 2019 (Federally Taxable) and (b) bonds anticipated by the Notes.

Section 13. Application for Rating. The Director of Finance is authorized to request a rating for the Notes from any nationally recognized rating agencies. The expenditure of the amounts necessary to secure any such ratings as well as to pay the other financing costs (as defined in Section 133.01 of the Ohio Revised Code) in connection with the Notes is hereby authorized and approved and the amounts necessary to pay those costs are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund.

Section 14. Bond Counsel. The legal services of [the law firm to be identified in the Note Ordinance] shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Notes and securities issued in renewal of the Notes and rendering at delivery related legal opinions, all as set forth in the form of engagement letter from that firm which is now on file in the office of the Clerk of Council. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this City in the formulation of public policy, expenditure of public funds, enforcement of laws,

rules and regulations of the State of Ohio, any county or municipal corporation or of this City, or the execution of public trusts. For those legal services, that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The Director of Finance is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund.

Section 15. Municipal Advisor. The municipal advisory services [the municipal advisory firm to be identified in the Note Ordinance] shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Notes. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the City in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State of Ohio, the City or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Director of Finance is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm. The amounts necessary to pay those fees and any reimbursement are hereby appropriated from the proceeds of the Notes, if available, and otherwise from available moneys in the General Fund.

Section 16. Notification of Note Issuance. The Director of Finance is authorized and directed to provide the notification required by Section 165.03(D) of the Ohio Revised Code to the Director of the Ohio Development Services Agency.

Section 17. Satisfaction of Conditions for Note Issuance. [To be stated in the Note Ordinance].

Section 18. Compliance with Open Meeting Requirements. [To be stated in the Note Ordinance].

Section 19. Effective Date. [To be stated in the Note Ordinance].

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NOTE REGISTRAR AGREEMENT

This NOTE REGISTRAR AGREEMENT (the "*Agreement*") is made and entered into as of October __, 2021, and under the circumstances summarized in the following recitals, by and between the City of Milford, Ohio (the "*Issuer*"), a municipal corporation and political subdivision duly organized and validly existing under the Constitution and laws of the State of Ohio and its Charter and U.S. Bank National Association, in Cincinnati, Ohio (the "*Note Registrar*"), a national banking association duly organized and validly existing under the laws of the United States of America and authorized to exercise corporate trust powers under the laws of the State of Ohio, in connection with the issuance and servicing of \$ _____ Special Obligation Nontax Revenue Notes, Series 2021 (Federally Taxable), dated October 6, 2021 (the "*Notes*");

A. By Ordinance No. 21-____ passed by the City Council of the Issuer on August __, 2021 (the "*Note Ordinance*"), and the Certificate of Award dated September __, 2021 and signed by the Director of Finance pursuant to the Note Ordinance (the "*Certificate of Award*") and together with the Note Ordinance, the "*Note Legislation*"), a copy of which is attached hereto as **EXHIBIT A** the Issuer has authorized the issuance and sale of the Notes.

B. By the Note Legislation and pursuant to Section 9.96 and Chapter 165, Ohio Revised Code and Section 13 of Article VIII, Ohio Constitution, the Issuer has appointed the Note Registrar as its agent to act as note registrar, transfer agent and paying agent for and in connection with the Notes, and has authorized and directed the Note Registrar to keep all the books and records necessary for registration, exchange and transfer of the Notes (the "*Note Register*").

C. The Issuer has determined that the Notes will be initially issued and issuable in book entry form, with one fully registered Note, registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("*DTC*"). The fully registered Note will be deposited with and retained in the custody of DTC or the Note Registrar as its agent pursuant to any custodial relationship between the Note Registrar and DTC with respect to the holding of the Note by the Note Registrar under the DTC-FAST system for use in a book entry system. The Issuer has executed, and DTC has accepted, a Blanket Issuer Letter of Representations to DTC (the "*DTC Letter*") pertaining to the book entry system, a copy of which DTC Letter is included in the transcript of proceedings for the Notes.

D. Capitalized words and terms used herein and not otherwise defined shall have the meanings set forth in the Note Legislation.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the Issuer and the Note Registrar agree as follows:

Section 1. In connection with the original issuance and delivery of the Notes:

(a) The Issuer will deliver to the Note Registrar no later than two (2) business days prior to the day set for delivery of the Notes to the Original Purchaser (the "*Closing*") one (1) Note certificate, completed with number, principal amount, and denominations and listing Cede & Co., as nominee for DTC, as the registered owner, to be delivered at the Closing.

(b) The Note Registrar shall review the Note to be delivered at the Closing to confirm the number, principal amount, interest rate, denomination and other pertinent information and record the name and address of Cede & Co., as nominee for DTC, as registered owner of the Note, in the Note Register, all so as to permit delivery of that Note at the time and place of the Closing.

(c) At least two (2) business days prior to the Closing, the fully executed Note shall be delivered to DTC, or retained by the Note Registrar as DTC's agent pursuant to a custodial relationship between the Note Registrar and DTC with respect to the holding of the Note by the Note Registrar under the DTC-FAST system, against a safekeeping receipt provided by DTC. No further disposition or release will be made of the Note or interests in the Note until payment for the Note has been made by _____, in _____ (the "Original Purchaser") to the Issuer.

(d) Upon confirmation by the Issuer of its receipt of payment of the purchase price for the Notes, the Note Registrar, on behalf of the Issuer, will contact DTC and authorize the release and delivery of the Notes.

(e) [As requested by the Original Purchaser and in accordance with the Note Legislation, the Note Registrar shall establish a Cost of Issuance Fund and provide for the payment of certain costs of issuance of the Notes as described in the Certificate of Award and **EXHIBIT B**. Any balance remaining in the Cost of Issuance Fund after thirty (30) days from the date of this Agreement shall be forwarded to the Issuer and the Cost of Issuance Fund shall be closed. For this service, the Note Registrar shall be paid a fee of \$ _____ at Closing. These funds will be held uninvested.]

(f) The Issuer consents to the Note Registrar acting as agent for DTC pursuant to an existing custodial relationship between the Note Registrar and DTC with respect to the holding of the Notes by the Note Registrar under the DTC-FAST system.

Section 2. The Note Registrar does not hold in safekeeping any additional note forms, but will notify the Issuer of any need for additional note forms in sufficient time to permit an adequate supply to be available to provide for future transfers, as agreed upon by the Issuer and the Note Registrar.

Section 3. So long as any of the Notes remain outstanding, the Note Registrar will keep and maintain, at its designated corporate trust office, the Note Register, initially its Cincinnati, Ohio corporate trust office, on which it will maintain a current and accurate record of the names and addresses of the registered owners of the Notes (the "Owners"), and shall perform, without limitation, registration, exchange, transfer and paying agent functions and related mechanical, clerical and record or bookkeeping functions in connection with the Notes, all in accordance with this Agreement, the Note Legislation, Section 9.96 of the Ohio Revised Code, the DTC Letter and any applicable requirements of Section 149(a) of the Internal Revenue Code of 1986, as amended, and regulations, proposed regulations and rulings under that Section 149(a).

As used in this Section:

"Book Entry Form" or "Book Entry System" means a form or system under which (a) the ownership of beneficial interests in the Notes and the principal of and interest on the Notes may be transferred only through a book entry, and (b) a single physical Note certificate in fully registered form is issued by the Issuer and payable only to a Depository or its nominee as registered owner, with the certificate deposited with and "immobilized" in the custody of the Depository or its designated agent for that purpose. The book entry maintained by others than the Issuer or the Note Registrar is the record that identifies the owners of beneficial interests in the Notes and that principal and interest.

"Depository" means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its Participants or otherwise, a Book Entry System to record ownership of beneficial interests in the Notes or the principal of and interest on the Notes, and to effect transfers of the Notes, in Book Entry Form, and includes and means initially DTC.

"Participant" means any participant contracting with a Depository under a Book Entry System and includes securities brokers and dealers, banks and trust companies and clearing corporations.

The Notes shall be originally issued to a Depository for use in a Book Entry System and: (a) such Notes shall be registered in the name of the Depository or its nominee, as Owner, and deposited with and retained in the custody of the Depository or its agent; (b) there shall be a single, fully registered Note representing the entire Note issue; and (c) such Notes shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository, without further action by the Issuer as set forth in the Note Legislation. The owners of book entry interests in the Notes shall not, except as provided in the Note Legislation, have any right to receive Notes in the form of physical securities or certificates. The Issuer and the Note Registrar shall have no duties, obligations or responsibilities in connection with transfers or sales of book entry interests.

The Issuer and the Note Registrar will recognize and treat the Depository as the owner of the Notes for all purposes, including payment of debt charges and other notices and enforcement of remedies. Crediting of debt charge payments and transmittal of notices and other communications by the Depository to Participants, by Participants to indirect Participants, and by Participants and indirect Participants to the book entry interest owners, will be handled under arrangements among them.

Neither the Issuer nor the Note Registrar shall have any responsibility or liability for any aspects of the records relating to, or payments made on account of, book entry interest ownership, or for maintaining, supervising or reviewing any records relating to such ownership; or for the distribution by the Depository, Participants or others to the book entry interest owners of (a) payments of debt charges paid on the Notes, or (b) notices sent to the Depository as the registered owner, or that they will do so on a timely basis.

If any Depository determines not to continue to act as a Depository for the Notes for use in a Book Entry System, the Issuer may attempt to have established a securities depository/Book Entry System relationship with another qualified Depository pursuant to the Note Legislation. If the Issuer does not or is unable to do so, the Issuer, after the Note Registrar, at the direction of the Issuer, has made provision for notification of the owners of book entry interests in the Notes by appropriate notice to the then Depository, shall permit withdrawal of the Notes from the Depository or its agent, and shall deliver Note certificates in fully registered form to the assignees of the Depository or its nominee. If the event is not the result of Issuer action or inaction, such withdrawal and delivery shall be at the cost and expense (including costs of printing, or otherwise preparing, and delivering such replacement Notes), of those persons requesting that delivery. Such replacement Notes shall be in Authorized Denominations.

The Issuer and the Note Registrar hereby covenant and agree to perform any and all of their respective duties and obligations arising out of the representations made by the Issuer in the DTC Letter.

Section 4. In accordance with the Note Legislation and except as provided with respect to Notes in Book Entry Form as provided in Section 3 hereof, the Note Registrar shall:

(a) Exchange or transfer Notes upon presentation and surrender at the designated corporate trust office of the Note Registrar, together with a request for exchange or an assignment signed by the Owner or by a person legally empowered to do so, in a form satisfactory to the Note Registrar, and shall complete and deliver new Notes to the Owner or the new Owner of the transferred Notes or its agent in an authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Notes surrendered. The new Notes will bear interest at the same rate and mature on the same date as the surrendered Notes.

(b) Record the exchange or transfer of any Note on the Note Register.

(c) If manual signatures on behalf of the Issuer are required, undertake the above actions only after the new Notes are signed by the authorized officers of the Issuer.

(d) Complete the transfer or exchange and delivery of the new Notes, in accordance with the standards and conditions applicable to registered corporate securities established in the Securities and Exchange Commission regulation §240.17 Ad-1 and -2 as promulgated under Section 17A of the Securities Exchange Act of 1934, as amended.

Section 5. Every exchange or transfer of the Notes will be made without charge to the Owners, except that the Issuer and the 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 Note Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer.

Section 6. The Notes shall not be subject to redemption prior to maturity.

Section 7. The Note Registrar shall complete, deliver and register new Notes to replace Notes lost, stolen, destroyed or mutilated upon receiving written instructions to do so

from the Director of Finance together with evidence of indemnification by the Owner of the Issuer and the Note Registrar in a form satisfactory to the Issuer and the Note Registrar.

Section 8. The Note Registrar shall cancel any Notes surrendered to it pursuant to the Note Legislation for payment or retirement or for exchange, replacement or transfer. Written reports of surrender and cancellation of the Notes shall be made to the Director of Finance by the Note Registrar upon written request. Unless otherwise directed by the Issuer or other lawful authority, cancelled Notes shall be retained and stored by the Note Registrar for a period of seven (7) years. After that time, or at any earlier time as authorized by the Issuer, the cancelled Notes may, at the direction of the Director of Finance, be either returned to the Issuer or destroyed by the Note Registrar by shredding or cremation, and certificates of that destruction (describing the manner of that destruction) shall be provided by the Note Registrar to the Director of Finance.

Section 9. The Note Registrar shall retain and store the Note Register for seven (7) years after payment of all of the Notes. At any time and upon request by the Issuer, the Note Registrar shall permit the Issuer to inspect the Note Register and will provide the Issuer with a copy of the Note Register. The Note Registrar and the Issuer acknowledge that pursuant to Section 9.96 of the Ohio Revised Code the Note Register is not a "public record" under Ohio law. In the event of a request to the Note Registrar by any person other than the Issuer for inspection of the Note Register, the Note Registrar shall notify the Director of Finance and will not permit that inspection unless it is approved by the Director of Finance, except that the Note Registrar may permit an inspection pursuant to an order of a court of competent jurisdiction.

Section 10. The Note Registrar shall pay the debt charges on the Notes in accordance with the Note Legislation and the DTC Letter, but only from money deposited with the Note Registrar by the Issuer for that purpose. The Issuer shall cause funds to be on deposit with the Note Registrar in an amount sufficient and available to pay the interest, or principal and interest, then to be due no later than 10:00 a.m. (Ohio time) on the business day immediately preceding the date on which that payment is to be made.

The Note Registrar will keep and maintain records of its receipt of moneys from the Issuer and its disbursement of those moneys and will make those records available to the Director of Finance upon request.

Section 11. The Note Registrar agrees to undertake the duties and obligations and to perform all services contemplated to be performed under this Agreement. For its ordinary services, the Issuer shall pay the Note Registrar a single one-time fee of \$_____ within thirty (30) days after the Closing, plus reasonable out-of-pocket expenses, disbursements and advances made by the Note Registrar in accordance with the terms of this Agreement (including attorney fees and expenses), which the Note Registrar hereby acknowledges to be the compensation due to it during the life of the Notes for the performance of its ordinary services contemplated by this Agreement. If the Note Registrar is required by a governmental agency or court proceeding initiated by a third party to undertake actions or duties beyond those which are set forth herein but related thereto, the Note Registrar shall promptly provide written notice thereof to the Issuer. Payment of the Note Registrar's fees and expenses for such extraordinary services shall be made

by the Issuer only after such notice and shall be subject to Issuer approval and appropriation of funds for that purpose.

Section 12. In the absence of bad faith on its part in the performance of its services under this Agreement, the Note Registrar will be protected in acting upon any notice, request, certificate, affidavit, letter, telegram or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties.

At any time, the Note Registrar may apply to the Director of Finance for instructions, and may, with the consent of the Issuer, consult with bond counsel for the Issuer, or, in the discretion of the Note Registrar, it may consult with its own counsel, as to anything arising in connection with the duties herein undertaken, and it shall not be liable for any action taken or omitted by it in good faith in reliance upon such written instructions or upon the written opinions of such counsel; *provided, however*, that before relying upon the opinion of its own counsel it shall furnish to both the Issuer and to bond counsel for the Issuer a copy of such opinion.

Section 13. No provision of this Agreement shall be construed to relieve the Note Registrar from liability for its negligent action, its negligent failure to act, or its willful misconduct, except that:

(a) the Note Registrar shall not be liable for any error of judgment made in good faith by one of its officers unless it shall be proved that it was negligent in ascertaining the pertinent facts; and

(b) no provision of this Agreement shall require the Note Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 14. The Note Registrar may resign as Note Registrar at any time by giving ninety (90) days (or such shorter time as is approved in writing by the Director of Finance) written notice of resignation to the Issuer. The Note Registrar may be removed at any time by written notice to that effect specifying the date and time of termination, signed on behalf of the Issuer by the Director of Finance and delivered to the Note Registrar. Upon the effectiveness of the resignation or termination, the Note Registrar shall deliver to the Issuer, or such other person designated by the Issuer, the Note Register and all other records (or copies of those records) pertaining to the Notes and any canceled Notes.

Any corporation or association with or into which the Note Registrar or any successor may be merged or converted or with which it or any successor may be consolidated, or any corporation or association resulting from any merger, consolidation or conversion to which the Note Registrar or any successor shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Note Registrar or any successor, shall be the successor of the Note Registrar hereunder, if that successor corporation or association is otherwise eligible hereunder and is approved by the Director of Finance on behalf of the Issuer, without the signing or filing of any paper or any other act on the part of the parties hereto or the Note Registrar or such successor corporation.

Section 15. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to the Issuer at 745 Center Street, Milford, Ohio 45150, Attention: Director of Finance and to the Note Registrar at 425 Walnut Street, 6th Floor, Mail Station: CH-OH-W6CT, Cincinnati, Ohio 45202, Attention: Corporate Trust Department, or to any other address which may be designated from time to time by either party in writing delivered to the other party.

Section 16. Where a Note certificate, for any reason, is in the possession of the Note Registrar and has not been claimed by the Owner or cannot be delivered to the Owner through usual channels, the Note Registrar shall, after the expiration of four (4) years from the date said certificate was issued, return said certificate to the Issuer to be held by the Issuer for the Owner or transferred in accordance with applicable laws. Any moneys deposited with the Note Registrar for the payment of principal or interest that remain unclaimed by the person or persons entitled thereto at the end of four (4) years from the date those moneys became payable to that person or those persons, shall be returned to the Issuer, and thereafter any person entitled to payment of those moneys shall look only to the Issuer for payment thereof, regardless of whether that person may have in his or her possession a check for the payment of that interest or principal drawn by the Note Registrar as agent of the Issuer.

Section 17. Neither this Agreement nor any provision hereof may be changed, revised or amended, except by a writing signed on behalf of the Issuer and the Note Registrar.

Section 18. In case any section or provision of this Agreement, or any agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder of this Agreement or any other section or provision of this Agreement or any other agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, agreement, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into, done or taken in the manner and to the full extent permitted by law from time to time.

Section 19. This Agreement is and shall be deemed to be a contract for services made under the laws of the State of Ohio and for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors. This Agreement may be signed in several counterparts, each of which shall be deemed an original.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGES TO FOLLOW)

IN WITNESS WHEREOF, the parties hereto have signed this Note Registrar Agreement as of the day and year first above written.

CITY OF MILFORD, OHIO

By: _____

Title: _____ City Manager

By: _____

Title: _____ Director of Finance

Approved as to form and correctness:

By: _____

Title: _____ Law Director

U.S. BANK NATIONAL ASSOCIATION

By: _____

Title: _____

Draft of 11/9/2021

FISCAL OFFICER'S CERTIFICATE – NOTE REGISTRAR AGREEMENT

As the fiscal officer of the City of Milford, Ohio, I certify that the money required to meet the obligations of the Issuer during Fiscal Year 2021 under the foregoing Note Registrar Agreement has been lawfully appropriated by the City Council of the Issuer for those purposes and is in the treasury of the Issuer or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: October 6, 2021

Director of Finance
City of Milford, Ohio

Draft of 7-8-2021

EXHIBIT A

CERTIFICATE OF AWARD

*FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS
NOTE REGISTRAR AGREEMENT IS INCLUDED, THE CERTIFICATE OF AWARD REFERRED
TO IN THIS EXHIBIT B IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND
TAB NO. ____.*

Draft of 7-8-2021

EXHIBIT B

DISPOSITION OF NOTE PROCEEDS

In accordance with the Note Legislation and the Certificate of Award, the Note Registrar shall establish a Cost of Issuance Fund. On the Closing Date, the Original Purchaser will pay to the Note Registrar \$_____ for deposit in the Cost of Issuance Fund.

From the Cost of Issuance Fund, the Note Registrar will thereafter pay, on the Closing Date, as costs of issuance of the Notes:

- (a) \$_____ to Squire Patton Boggs (US) LLP, Bond Counsel.
- (b) \$_____ to the Note Registrar as described in Sections 1(e) and 11 of this Agreement.
- (c) \$_____ to Bradley Payne, LLC., as Municipal Advisor.
- (d) \$_____ to the Ohio Municipal Advisory Council.
- (e) \$_____ as a contingency to provide for any other costs incidental to the issuance of the Notes; in the event any amounts are not distributed, the Note Registrar will provide an accounting to the Issuer of all expenses paid under this EXHIBIT B and any amounts not distributed will be distributed to the Issuer.

Upon the payment of the amounts described above, the Cost of Issuance Fund will be closed.



Schedule Of Events



City of Milford, Clermont County, Ohio

Estimated \$540,000 Nontax Revenue Taxable BAN, Series 2021

Pricing: 9/22/2021
Dated: 10/6/2021
Maturity: 10/5/2022

Version: July 6, 2021

JULY						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

AUGUST						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

SEPTEMBER						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

OCTOBER						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Holidays: July 5, Sept 6 & October 11

Responsible Parties:	Issuer:	City of Milford	CM
	Bond Counsel:	Squire Patton Boggs	SPB
	Municipal Advisor:	Bradley Payne Advisors	BPA
	Underwriter:	TBD	UW

<u>Date</u>	<u>Description</u>	<u>Responsibility</u>
July 13	Legal Documents sent to the City	SPB
July 20	First Reading of Note Ordinance	CM
August 16	Distribute RFP to Underwriters (Due August 20)	BPA
August 17	Second Reading & Passage of Note Ordinance (Non-Emergency)	CM
August 23	Review Underwriter Bids and Make Selection	CM & BPA
week of August 29	Order OMAC Report	UW
week of August 29	Due Diligence Call	ALL
September 14	Send Documents to Investors	UW
September 21	Pre-Pricing Call	ALL
September 22	Price BAN	UW
September 22	Certificate of Award Signed	UW & CM
September 22 - October 6	Closing Documents Prepared & Distributed	SPB
TBD	City sends signed documents to SPB	CM
October 6	Close - Monies Wired	ALL
October 7	2020 BAN Matures	



Distribution List



City of Milford, Clermont County, Ohio

Estimated \$540,000 Nontax Revenue Taxable BAN, Series 2021

Pricing: 9/22/2021
Dated: 10/6/2021
Maturity: 10/5/2022

Version: July 6, 2021

Issuer

City of Milford

745 Center Street, Suite 200
Milford, Ohio 45150

Michael Doss (513) 576-5460
City Manager mdoss@milfordohio.org

Pat Wirthlin (513) 248-5803
Finance Director pwirthlin@milfordohio.org

Bond Counsel

Squire Patton Boggs (US) LLP

2000 Huntington Center, 41 South High St
Columbus, Ohio 43215

Chris Franzmann (614) 365-2737
Partner chris.franzmann@squirepb.com

Pam Franks (614) 365-2321
pamela.franks@squirepb.com

Carol Modlich (614) 365-2395
Carol.Modlich@squirepb.com

Trustee/Paying Agent

U.S. Bank

425 Walnut St, 6th Floor
Cincinnati, OH 45202

Carla Hofmann (513) 632-2032
Vice President carla.hofmann@usbank.com

Municipal Advisor

Bradley Payne Advisors

11260 Chester Road, Suite 375
Cincinnati, OH 45246

Andrew Brossart (513) 772-5597
Partner AB@BPayneAdvisors.com

Heather Arling (513) 772-5596
Director HA@BPayneAdvisors.com

Zach Logan (513) 772-5595
Director zl@bpayneadvisors.com

Underwriter



1040 Technecenter Drive - Milford, OH 45150 - (513) 519.4736

Quote
7/6/21

Client: Michael Doss – City of Milford

16 oz. Clear Eco-Friendly Cup

5000 quantity:
\$0.360 each

30,000 quantity:
\$0.335 each

No set up charges for exact repeat orders.



Production time: 5-7 business days after proof approval

Amy Brumleve
513.519.4736
amy.brumleve@albrechtco.com
www.albrechtco.com

Product Proposal

Responsible[®]
PRODUCTS



Item: 16oz Compostable Clear Cup (Custom)

Price: 0.25/pc

Case: 1,000 cups

Case Price: \$249

Minimum Order Quantity = 30 cases

Lead Time = 90 Days

We warehouse free of charge and deliver as needed.