

Administrative Services Committee Meeting Minutes

May 14, 2019

Called to Order: 4:00pm by Mr. Brady

Pledge of Allegiance

Roll Call: Present: Ed Brady, Council Member; Kim Chamberland, Council Member. Ms. Chamberland made a motion to excuse Ms. Evans. Mr. Brady seconded the motion. All voted yes

Staff: Michael Doss, City Manager; Pat Wirthlin, Finance Director, Jackie Bain, Administrative Assistant

Visitors: None

Approval of Proceedings from May 6, 2019 meeting. Mr. Brady made a motion to table the approval of the May 6, 2019 Administrative Services Committee Meeting minutes due to Ms. Evans absence and Ms. Chamberland was absent from the May 6, 2019 meeting. Seconded by Ms. Chamberland. All yes

Proposed Ordinance Providing for the Issuance and Sale of Bonds

Mr. Doss presented proposed bond documents regarding an ordinance drafted by City's Bond Council from Squire Patton Boggs. This ordinance deals with the issuance and sale of bonds in the amount of \$3.7 million dollars for the purposes, cost of acquiring a certain real property to facilitate the construction of the facility to be used by professional soccer team. A model bond ordinance was also presented to the committee to be affixed to the proposed bond ordinance per Code. Mr. Doss noted that \$3.5 million of the \$3.7 will be the contractual amount for the purposes, cost of acquiring a certain real property to facilitate the construction of the facility to be used by professional soccer team. The remaining \$200,000 will be utilized for bond council and financial advisor fees which is typical for these types of securities. Mr. Brady had a discussion referencing that the ordinance will then be the first piece regarding the \$3.7 million and the model bond is an attachment to the ordinance? Mr. Doss explained that if Committee references Section 1. it mentions the Model Bond Ordinance. Mr. Doss added that this inclusion makes the City in compliance with the Charter and Ohio Revised Code requirements. Also mentioned were the funds for the \$3.5 million as referenced in various agreements that are the definitive amounts that will be needed only for the cost of acquiring a certain real property to facilitate the construction of the facility to be used by professional soccer team. *Ms. Chamberland Made A Motion For The Committee To Advance An Ordinance As Created And Proposed By Bond Counsel To City Council Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$3,700,000 For The Purpose Of Paying The Costs Of Acquiring Certain Real Prroperty To Facilitate The Construction Of A Facility To Be Used By A Professional Soccer Team For Various Team Operations, Including But Not Limited To, Personnel Training, Development,*

Management, And Merchandising Operation, Along With Associated Tournaments, Seminars And Similar Events, All In Furtherance Of Commerce And To Create Jobs And Employment Opportunities.
Mr. Brady seconded the motion. All voted yes

There being no other business to come before the committee, Mr. Brady made a motion to adjourn which was seconded by Ms. Chamberland. All voted yes.

The meeting was adjourned at 4:09pm.

Respectfully Submitted,
Jackie Bain

"These minutes have been approved and adopted by Mr. Brady and Ms. Chamberland via email this ___17___ day of May, 2019."