

**MINUTES OF MEETING  
SPECIAL SESSION  
FULTON COUNTY BOARD OF COMMISSIONERS  
COMMISSIONERS SESSION ROOM  
OCTOBER 18, 2011**

[3:11:39 PM](#)

Commissioner Barnaby convened the meeting. Commissioner Barnaby and Commissioner Rupp were present, together with Scott Haselman, Prosecuting Attorney; Aleta Bonini, Counsel for the Fulton County Health Center; Dean Beck, Hospital Administrator; Dale Nafziger, President of Hospital Board; and Sandy Barber, Vice-President of the Hospital Board. Commissioner Barnaby made the motion IN THE MATTER OF A RESOLUTION DETERMINING THE NECESSITY OF AND AUTHORIZING THE ISSUANCE AND SALE OF VARIABLE RATE HOSPITAL REVENUE BONDS FOR THE BENEFIT OF FULTON COUNTY HEALTH CENTER, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$28,755,000; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO BASE LEASE, AMENDED AND RESTATED SUBLEASE AND ASSIGNMENT IN CONNECTION THEREWITH; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE TO SECURE THE BONDS; AUTHORIZING EXECUTION OF A TAX REGULATORY AGREEMENT WITH RESPECT TO THE BONDS; AUTHORIZING EXECUTION OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE BONDS; AND AUTHORIZING OTHER DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS and Commissioner Rupp seconded the motion. Roll call vote: Rupp, yes; Barnaby, yes. Motion carried unanimously.

[3:30:56 PM](#)

ADJOURN

Commissioner Barnaby made the motion and Commissioner Rupp seconded the motion.

Approved:

\_\_\_\_\_  
Paul D. Barnaby

\_\_\_\_\_  
Dean A. Genter

\_\_\_\_\_  
Perry L. Rupp

Attest:

\_\_\_\_\_  
Jennifer L. Connors, Clerk

A signed copy of the minutes or a recording of the meeting in its entirety can be obtained in the office of the Clerk of the Board at 152 S. Fulton St, Ste 270, Wauseon, Ohio 43567.

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**RESOLUTION 2011-1045**

**A RESOLUTION DETERMINING THE NECESSITY OF AND AUTHORIZING THE ISSUANCE AND SALE OF VARIABLE RATE HOSPITAL REVENUE BONDS FOR THE BENEFIT OF FULTON COUNTY HEALTH CENTER, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$28,755,000; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO BASE LEASE, AMENDED AND RESTATED SUBLEASE AND ASSIGNMENT IN CONNECTION THEREWITH; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE TO SECURE THE BONDS; AUTHORIZING EXECUTION OF A TAX REGULATORY AGREEMENT WITH RESPECT TO THE BONDS; AUTHORIZING EXECUTION OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE BONDS; AND AUTHORIZING OTHER DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS.**

The Board of Commissioners of Fulton County met in regular session on the 18<sup>th</sup> day of October, 2011, pursuant to notice, at 152 S. Fulton Street, Wauseon, Ohio, with the following members present:

Commissioner Paul Barnaby  
Commissioner Dean Genter  
Commissioner Perry Rupp

Commissioner \_\_\_\_\_ introduced the following resolution and moved its passage:

**WHEREAS**, this Board of County Commissioners in Resolution 2005-723 previously authorized the issuance of its \$28,500,000 County of Fulton, Ohio, Adjustable Rate Demand Revenue Bonds, Series 2005 (the "Prior Bonds"), which were issued for the purpose of (i) acquiring, constructing, equipping and improving approximately 55,000 square feet of space, and reconfiguring and renovating existing space to provide for, among other improvements, emergency room expansion, cardiac catheterization lab, endoscopy area, operating room, recovery area, radiology and laboratory expansion, new equipment, and parking and access improvements, constituting "hospital facilities" as defined in Chapter 140 of the Ohio Revised Code, located at 725 S. Shoop Avenue and the approximately 41.5 acres surrounding that address in Wauseon, Ohio and (ii) refinancing the outstanding principal amount of the Issuer's \$5,200,000 original principal amount Health Care Facilities Revenue Bonds, Series 1995 (Fulton County Health Center Project) and \$7,000,000 original principal amount Health Care Facilities Revenue Bonds, Series 1999 (Fulton County Health Center Project) and paying costs of issuance and capitalized interest; and

**WHEREAS**, this Board of County Commissioners has determined to authorize the issuance by the County of its Hospital Revenue Bonds, Series 2011 (Fulton County Health Center) (the "Series 2011 Bonds"), for the purpose of (i) refinancing the acquisition, construction, renovation, installation and equipping of certain improvements to hospital facilities, including the refunding of the Prior Bonds; and (ii) paying certain costs of issuance of the Series 2011 Bonds, such Project to be operated by Fulton County Health Center (the "Hospital"); and

**WHEREAS**, the refunding and retirement of the Prior Bonds will be in the best interests of the County and will assist in providing hospital facilities at the lowest possible cost to the residents of the County, which hospital facilities are and shall be available for the service of the general public without discrimination by reason of race, creed, color or national origin; and

**WHEREAS**, this Board of County Commissioners is authorized by the authority contained in Chapter 140, Ohio Revised Code, to issue its revenue bonds for the aforesaid purposes; and

**WHEREAS**, the County has acquired a leasehold interest in the Project Facilities, as defined in the Trust Indenture authorized below, pursuant to a Base Lease (the "Base Lease") with the Hospital dated as of November 1, 2005, and has subleased the Project Facilities pursuant to a Sublease dated as of November 1, 2005 (the "Sublease") to the Hospital, which is an Ohio corporation not for profit, no part of the net earnings of which inures or may lawfully inure to the benefit of any private shareholder or individual and which has authority to operate hospital facilities; and

**WHEREAS**, it is necessary in connection with the issuance of such Series 2011 Bonds and the refinancing of the Project through the refunding and retirement of the Prior Bonds to provide for

the authorization of an amendment to the Base Lease, an amendment to the Sublease in the form of the Amended and Restated Sublease, the Trust Indenture and a Tax Regulatory Agreement; and

**WHEREAS**, it is necessary in connection with the issuance of such Series 2011 Bonds to also provide for the authorization of a Bond Purchase Agreement and to authorize certain other documents in connection with the issuance of the Series 2011 Bonds;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of the County of Fulton, Ohio:

**SECTION 1.** That for the purpose of better providing for the health and welfare of the people of the State of Ohio by enhancing the availability, efficiency and economy of hospital facilities and facilitating the financing of hospital facilities to be available to or for the service of the general public without discrimination by reason of race, creed, color or national origin, this Board of County Commissioners hereby determines that revenue bonds shall be issued pursuant to Section 140.06, Ohio Revised Code, in the principal amount of not to exceed \$28,755,000 for the purposes set forth in the preambles hereto. Such bonds shall be designated County of Fulton, Ohio, Hospital Revenue Bonds, Series 2011 (Fulton County Health Center), with such further designation as shall be set forth in the Trust Indenture herein authorized. The Series 2011 Bonds shall be issued in the form and denominations and shall be executed, dated, be subject to redemption prior to maturity on the dates and at the prices, bear interest, and be payable on the dates, as provided in the Trust Indenture and Bond Purchase Agreement hereinafter authorized. The Series 2011 Bonds shall not exceed 25% per annum, unless otherwise provided in the Bond Purchase Agreement. The Series 2011 Bonds shall be retired either at stated maturity or by mandatory sinking fund redemption over a period not to exceed 25 years as set forth in the Trust Indenture hereinafter authorized.

**SECTION 2.** That the Series 2011 Bonds shall be payable at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A. (the "Trustee"), as trustee, or any successor trustee.

**SECTION 3.** That each of the Series 2011 Bonds authorized hereby shall bear on its face a statement that the Series 2011 Bonds are not general obligations, debt or bonded indebtedness of the County or the State of Ohio or any political subdivision thereof, and the holders or owners of the Series 2011 Bonds are not given the right, and have no right, to have excises or taxes levied by the County or the State of Ohio or any political subdivision thereof, for the payment of the bond service charges on such Series 2011 Bonds and that the right to such payment is limited to the revenues and special funds pledged for such purpose under the Trust Indenture herein authorized.

**SECTION 4.** That any two members of this Board of County Commissioners be and they are hereby authorized and directed to execute on behalf of the County, a Trust Indenture (the "Trust Indenture") with the Trustee, in substantially the form presented to this Board and on file with the Clerk, and the trust estate as therein defined shall be pledged and the other agreements, covenants and promises therein made on behalf of the County shall be conclusively binding upon the County and in full force and effect from and after delivery of the Series 2011 Bonds to their purchasers pursuant to the terms of the Trust Indenture. The Trust Indenture shall be subject to such changes, insertions and omissions as may be approved by this Board of County Commissioners, which approval shall be conclusively evidenced by the execution of the Trust Indenture as aforesaid.

**SECTION 5.** That any two members of this Board of County Commissioners and the Trustee are hereby authorized and directed to do all the acts and things required of them by the provisions of the Series 2011 Bonds and the Trust Indenture to the end that full and complete performance of all of the terms, covenants and agreements of the Series 2011 Bonds and Trust Indenture shall be effected, including taking all actions necessary to (i) effect changes in the Mode of the Series 2011 Bonds, under the Trust Indenture, including execution of appropriate bond purchase agreements and (ii) complete the sale of the Series 2011 Bonds under the "Blue Sky" laws of any jurisdiction; provided that the County shall not be required to submit to service of process in connection with any such "Blue Sky" action in any state except Ohio.

**SECTION 6.** That this Board of County Commissioners hereby determines that the leasing of the Project Facilities from the Hospital pursuant to the Base Lease, as amended, and the subleasing of the Project Facilities to the Hospital pursuant to the Amended and Restated Sublease is undertaken for and will serve the public purpose of better providing for the health

and welfare of the people of the State of Ohio by enhancing the availability, efficiency and economy of hospital facilities and the services rendered thereby.

**SECTION 7.** That any two members of this Board of County Commissioners be and they are hereby authorized and directed to execute and enter into, on behalf of the County, the amendment to Base Lease and the Amended and Restated Sublease with the Hospital. Those documents shall be substantially in the forms presented to this Board of County Commissioners and on file with the Clerk of this Board of County Commissioners, subject to such changes, insertions and omissions as may be approved by this Board of County Commissioners, which approval shall be conclusively evidenced by the execution of the amendment to Base Lease and the Amended and Restated Sublease as aforesaid. It is hereby determined that the Base Lease, as amended, and the Amended and Restated Sublease will promote the public purpose stated in Section 140.02, Ohio Revised Code, and the County will be duly benefited thereby.

**SECTION 8.** That any member of this Board of County Commissioners be and is hereby authorized and directed to execute and deliver on behalf of the County a Bond Purchase Agreement (the "Bond Purchase Agreement") providing for the sale of the Series 2011 Bonds substantially in the form heretofore presented to this Board of County Commissioners by The Huntington National Bank (the "Direct Purchaser"), so long as the terms of purchase contained therein are within the guidelines established in Section 1 of this Resolution. Such Bond Purchase Agreement and/or the Trust Indenture shall set forth the purchase price of the Series 2011 Bonds and the principal amount, maturities and initial interest rate or rates on the Series 2011 Bonds, and the execution and delivery of the Bond Purchase Agreement by such officer of this Board of County Commissioners shall be conclusive evidence of the authorization by this Board of County Commissioners of such sale of and underwriting discount, principal amount, maturities and initial interest rate or rates on the Series 2011 Bonds.

**SECTION 9.** That any two members of this Board of County Commissioners be and they are hereby authorized and directed to execute and deliver on behalf of the County a Tax Regulatory Agreement (the "Tax Regulatory Agreement") substantially in the form presented to this Board of County Commissioners and on file with the Clerk of this Board of County Commissioners, subject to such changes, insertions and omissions as may be approved by this Board of County Commissioners, which approval shall be conclusively evidenced by the execution of the Tax Regulatory Agreement as aforesaid.

**SECTION 10.** That this Board of County Commissioners, hereby covenants that it will restrict the use of the proceeds of the Series 2011 Bonds hereby authorized in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code and the regulations prescribed thereunder. The Clerk or any other officer having responsibility with respect to the issuance of the Series 2011 Bonds is authorized and directed to give an appropriate certificate on behalf of the County, on the date of delivery of the Series 2011 Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of Section 148 and regulations thereunder.

**SECTION 11.** That any member of this Board of County Commissioners or the County Auditor, be and hereby is authorized to execute and deliver on behalf of the County such other certificates, documents and instruments in connection with the issuance and public sale of the Series 2011 Bonds and, the refunding of the Prior Bonds and as may be required, necessary or appropriate, including, without limitation, any documents which are necessary or appropriate in order to ensure continuing compliance of the Series 2011 Bonds with the Internal Revenue Code, including IRS Forms 8038 (or other similar applicable forms), financing statements, terminations of financing statements and other releases of security interests in property and cancellations of Trust indentures, escrow deposit agreements and home office payment agreements. Such documents, including the ones specifically authorized hereby, shall be subject to such changes, insertions and omissions as may be approved by this Board of County Commissioners, which approval shall be conclusively evidenced by the execution thereof by any member of this Board of County Commissioners.

**SECTION 12.** That this Board of County Commissioners, as the "applicable elected representative" of the County, for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, hereby approves the issuance of the Series 2011 Bonds in the maximum principal amount of \$28,755,000 pursuant to Chapter 140 of the Ohio Revised Code, the proceeds of which Series 2011 Bonds will be used to (I) refund the outstanding amount of the

County of Fulton, Ohio Adjustable Rate Demand Revenue Bonds, Series 2005 (Fulton County Health Center), the proceeds of which were used to construct, equip and improve approximately 55,000 square feet of space, and to reconfigure and renovate existing space to provide for, among other improvements, emergency room expansion, cardiac catheterization lab, endoscopy area, operating room, recovery area, radiology and laboratory expansion, new equipment, and parking and access improvements, constituting "hospital facilities" as defined in Chapter 140 of the Ohio Revised Code, such facilities to be located at 725 S. Shoop Avenue and the approximately 41.5 acres surrounding that address, all in the City of Wauseon in Fulton County, Ohio, to refinance existing debt, and for financing costs, including capitalized interests; and (II) to pay costs of issuance.

**SECTION 13.** That it is found and determined that all formal actions of this Board of County Commissioners concerning and relating to the adoption of this Resolution were passed in an open meeting of this Board of County Commissioners, and that all deliberations of this Board of County Commissioners and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

**SECTION 14.** That this Resolution shall be effective from and after its passage.

Commissioner \_\_\_\_\_ seconded the motion and upon a roll call being had upon the question of the passage of the foregoing resolution, the vote thereon resulted as follows:

Paul Barnaby: \_\_\_\_\_

Dean Genter: \_\_\_\_\_

Perry Rupp: \_\_\_\_\_

**BOARD OF COUNTY COMMISSIONERS  
FULTON COUNTY, OHIO**

Attest: \_\_\_\_\_  
Jennifer L. Connors, Clerk

**CERTIFICATE**

The undersigned, duly appointed and acting Clerk of the Board of County Commissioners of Fulton County, Ohio, does hereby certify that the foregoing is a true and correct copy of a resolution adopted by such Board on October 17, 2011, together with an extract from the minutes of the meeting at which that resolution was adopted to the extent pertinent thereto.

\_\_\_\_\_  
Jennifer L. Connors  
Clerk, Board of County Commissioners  
Fulton County, Ohio  
Date: \_\_\_\_\_