

I-75 ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.

MINUTES OF AN ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS

JANUARY 18, 2022 – 1:30PM / LIBERTY TWP ADMINISTRATION BUILDING

Mr. Schramm called the meeting to order at 1:31pm.

Mrs. Patterson called the roll, and the following Board of Directors (the “Board”) members were present: Ms. Caroline McKinney, Ms. Jennifer Patterson, Ms. Andrea Pinho, and Mr. Steve Schramm. Also present was Mr. Daniel May and Mr. Chris Jones from Bricker & Eckler, as well as Mr. Nathaniel Kaelin and Mr. Jacob Burton from the City of Fairfield.

Ms. McKinney made a motion to approve the minutes of the March 16, 2021 ESID meeting. Ms. Pinho seconded the motion. All ayes. Motion passed.

Mr. Jones introduced himself to the Board as a PACE consultant working on behalf of Bricker & Eckler since November 2020 to guide and facilitate energy projects in various ESIDs. Mr. Jones introduced the project before the Board at the meeting (the “InnoMark project”). He explained that the company is looking to replace their roof and HVAC systems. The company considered a solar array but the company made a business decision not to pursue that at this time. The company’s proposed HVAC system is 25% more efficient than their current system, and their roof will be 5-6% more efficient than the current roof.

Mr. May introduced himself to the ESID Board as the attorney representing the ESID from Bricker & Eckler. Mr. May then walked through the project’s documents that were part of the Board packet. He explained the amortization schedule to the Board and clarified that the correct procedure was for the ESID Board to consider and decide on the project, which would then be forwarded to Fairfield City Council for its consideration.

Mr. May indicated that the special assessment agreement involves the Butler County Treasurer and provides a mechanism to collect payments and send those to the lender, in addition to addressing the unlikely event of a default. He also indicated that the agreement includes provisions by the company to indemnify the ESID Board and City of Fairfield against relevant claims. Under the Cooperative Agreement, Fairfield agrees to pass along payments from the special assessment to the lender, and this also includes indemnification clauses.

Mr. Kaelin asked about the Butler County Treasurer’s involvement this far in the process. Mr. May and Mr. Jones indicated that they have reached out to the Treasurer’s office but don’t expect any issues.

Mrs. Patterson asked about the project timing. The project commenced in early January. Expenses incurred within 60 days of the ESID/City approval can be included in the financed project costs, per the Bricker & Eckler representatives.

Mrs. McKinney made a motion to approve Resolution 2022-1. Seconded by Mrs. Patterson. All ayes.

Mrs. McKinney made a motion to approve Resolution 2022-2. Seconded by Mrs. Pinho. All ayes.

Mrs. McKinney made a motion to approve Resolution 2022-3. Seconded by Mrs. Pinho. All ayes.

Ms. Patterson reminded the Board that accounting services and meeting notification requirements were still outstanding items for Board discussion at the next meeting. Mr. Schramm asked about officer elections and the Board will discuss further at a later date.

The meeting was adjourned at 2:05pm. Motion by Mrs. McKinney; seconded by Mrs. Pinho. All ayes.