

It was moved by Mike Stautberg and seconded by Paul Holli that the following resolution be adopted:

RESOLUTION NO. 2022-03

RESOLUTION AUTHORIZING THE PROCUREMENT OF SUPPLEMENTAL INSURANCE FOR THE MIDDLETOWN PORT AUTHORITY AND ITS BOARD OF DIRECTORS AND ITS OFFICERS

WHEREAS, the Middletown Port Authority (the "Port Authority") is a body corporate and politic duly organized and existing under the laws of the State of Ohio, including Ohio Revised Code (the "ORC") Section 4582.01, *et seq.*; and

WHEREAS, ORC Section 4582.31(A)(18)(a) authorizes the Port Authority to make and enter into all contracts and agreements and execute all necessary instruments necessary or incidental to the performance of its duties and the execution of its powers under ORC sections 4582.21 to 4582.59; and

WHEREAS, ORC Section 4582.31(A)(22) authorizes the Port Authority to purchase insurance protecting the Port Authority and its officers and employees against liability for damage to property or injury to or death of persons arising from its operations, and any other insurance the port authority may agree to provide under any resolution authorizing its port authority revenue bonds or in any trust agreement securing the same

WHEREAS, by Resolution No. 2021-05 Board of Directors (the "Board") of the Port Authority authorized the procurement of general liability and directors and officers insurance upon such terms and for such policy limits as the Executive Director and Treasurer, after consultation with the Port Authority's legal counsel, reasonably determined are necessary an proper; and

WHEREAS, the Executive Director and Treasurer, after consultation with the Port's legal counsel has determined it is in the best interest of the Port Authority to amend the policy limit for its coverage of directors and officers.

NOW, THEREFORE, BE IT RESOLVED by the Board that:

Section 1. This Board hereby authorizes the Port Authority to amend the policy coverage of its directors and officers insurance upon such amended terms and for such amended policy limits as the as the Executive Director and Treasurer, after consultation with the Port Authority's legal counsel, reasonably determine are necessary and proper.

Section 2. This Board hereby finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio

Revised Code, the rules for notification of meetings to the public and news media as set forth in the Bylaws of this Board.

Section 3. This resolution shall be in full force and effect immediately upon its adoption.

The foregoing motion having been put to vote, the result of the roll call was as follows:

Voting Aye: Ken Cohen, Greg Martin, Jim Kleingard, Mike Stauch, Ted Moon
Paul Kelli, Nathan Cahill, Sam Zimmerman

Voting Nay: N/A

Adopted: September 22, 2022

[Signature]
Chairperson, Board of Directors
Middletown Port Authority

The undersigned, Secretary of the Board of Directors of the Middletown Port Authority, does hereby certify that the foregoing is a true and correct copy of a resolution of the Middletown Port Authority, duly adopted on September 22, 2022, and appearing upon the official records of that Board.

Dated: September 22 2022

Attest: Deborah L. Gaultson
Secretary, Board of Directors
Middletown Port Authority