

RESOLUTION NO. 2026-11

BUTLER COUNTY FINANCE AUTHORITY

A RESOLUTION ESTABLISHING TERMS AND CONDITIONS OF THE JOBS AND DEVELOPMENT BOND FUND PROGRAM; AUTHORIZING SUCH PROGRAM PURSUANT TO THE APPLICABLE PROVISIONS OF THE OHIO REVISED CODE; APPOINTING ARGENT INSTITUTIONAL TRUST COMPANY, AS TRUSTEE UNDER A TRUST INDENTURE IN CONNECTION WITH THE PROGRAM; AUTHORIZING THE CREATION OF A COMMON BOND FUND RESERVE AND THE DEPOSIT OF CERTAIN MONEYS THERETO; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE AND SUCH AGREEMENTS, INSTRUMENTS, AND CERTIFICATES AS MAY BE NECESSARY OR APPROPRIATE TO IMPLEMENT THE FOREGOING.

WHEREAS, the Butler County Finance Authority (the "Authority"), a body corporate and politic duly organized and validly existing under the laws of the State of Ohio (the "State"), is authorized and empowered, by virtue of the laws of the State including, without limitation, Article VIII, Sections 13 and 16 of the Ohio Constitution and Sections 4582.21 et seq. of the Ohio Revised Code (collectively, the "Act"), among other things (a) to issue its revenue obligations for the purposes of paying the costs of "port authority facilities" as defined in the Act, (b) to enter into agreements to secure such revenue obligations, and to provide for the pledge or assignment of revenues sufficient, together with other amounts provided therefor, to pay the principal of and interest and any premium on those revenue obligations, (c) to acquire, construct, equip, furnish, improve and otherwise develop such "port authority facilities," and (d) to make and enter into such contracts and agreements and execute all instruments that may be necessary or incidental for the exercise of powers otherwise granted to the Authority under the Act; and

WHEREAS, pursuant to the foregoing authority, including specifically Section 4582.73 of the Act, and for the purpose of establishing a common bond fund program ("Bond Fund Program") utilizing a common reserve fund (the "Common Reserve") to provide security for a series of financings expected to be undertaken by the Authority in furtherance of its authorized purposes under the Act, this Board of Directors of the Authority (the "Board") has previously authorized and adopted Policies and Procedures to control the governance and operation of the Bond Fund Program; and

WHEREAS, pursuant to the foregoing authority and for the purpose of establishing the Bond Fund Program, this Board desires to appoint Argent Institutional Trust Company (the "Trustee") to serve as the Bond Fund Program trustee and to approve a Trust Indenture (including any amendments and supplements thereto, the "Master Indenture") to be entered into by and between the Authority and the Trustee to secure the repayment of bonds issued under the Bond Fund Program; and

WHEREAS, pursuant to the foregoing authority and for the purpose of establishing the Bond Fund Program, this Board has authorized the President and CEO of the Authority to take such actions as are necessary or appropriate to arrange for adequate reserve funds and security for the Bond Fund Program; and

WHEREAS, this Board has determined to further advance and establish the Bond Fund Program through the authorization by this Board of a deposit up to five million dollars (\$5,000,000) of Authority funds for the purpose of funding a portion of the Common Reserve to be held and administered pursuant to the terms of the Master Indenture;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Butler County Finance Authority:

Section 1. Determinations by the Board. This Board hereby adopts the foregoing recitals as findings, and further finds and confirms that pursuant to the authority of the Act, including specifically Section 4582.73 of the Act, it is necessary and proper and in the best interest of the Authority to, and the Authority shall and does hereby, establish a Bond Fund Program to provide for a series of financings to be undertaken by the Authority to finance costs of various “port authority facilities” within the meaning of the Act. This Board confirms that the establishment of a Bond Fund Program is in furtherance of the authorized purposes of the Authority under the Act and will benefit the people of the State, including those within the jurisdiction of the Authority, by, among other things, providing increased housing opportunities, preserving jobs and employment opportunities, and improving the economic welfare of the people of the State and Butler County, Ohio.

Section 2. Approval of Trust Indenture; Appointment of Trustee. In furtherance of establishing the Bond Fund Program, this Board hereby approves and authorizes the President and CEO to enter into the Master Indenture with Argent Institutional Trust Company, a Florida trust company, to serve as trustee for the Bond Fund Program. The Master Indenture in the form currently on file with the Authority is hereby approved, together with such changes therein as are not materially adverse to the Authority and as are approved by the President and CEO, such approval to be conclusively evidenced by execution and delivery of the Master Indenture.

Section 3. Deposit of Authority Funds in the Common Reserve. To provide funding of the Common Reserve established under the Master Indenture in an amount adequate to provide sufficient security for a series of financings expected to be undertaken by the Authority as part of the Bond Fund Program, this Board hereby approves the deposit of an amount not to exceed five million dollars (\$5,000,000) of Authority funds, to the extent Authority funds are available for such purpose, into the Common Reserve (the “Authority Deposit”) in connection with the execution of the Master Indenture. The Authority Deposit shall be held in accordance with the terms of the Master Indenture, and upon deposit, the Authority shall have no rights or interest in the Authority Deposit other than pursuant to the terms of the Master Indenture.

Section 4. Further Actions. The President and CEO, the Chairperson, the Vice-Chairperson, the Secretary, and the Fiscal Officer are each authorized and directed to take such further actions as are necessary or appropriate to facilitate the appointment of the Trustee, the execution and delivery of the Indenture, the making of the Authority Deposit, and to advance the Bond Fund Program in accordance with this Resolution and the Act.

Section 5. Severability. Each section of this resolution and each subdivision or paragraph of any section hereof and each sentence of a paragraph hereof is hereby declared to be independent and the finding or holding of any section or any subdivision, paragraph or sentence hereof to be invalid or void shall not be deemed or held to affect the validity of any other section, subdivision, paragraph or sentence of this resolution.

Section 6. Compliance with Open Meeting Law. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees or subcommittees, or any other public bodies of the Authority, that resulted in such formal actions were in meetings open to the public, in compliance with the law.

Section 7. Repeal of Inconsistent Resolutions. All resolutions or parts of resolutions of this Board that are inconsistent with the provisions of this resolution are hereby repealed to the extent of such inconsistency.

Section 8. Effective Date. This resolution shall be in full force and effect upon its adoption.

Voting Aye: 9

Voting Nay: 0

Passed: May 27, 2026

BUTLER COUNTY FINANCE AUTHORITY

By: 
Chairperson, Board of Directors

Attest: 

By: JOSHUA SMITH

Title: Secretary, Board of Directors

The undersigned Secretary of the Board of Directors of the Butler County Finance Authority does hereby certify that the foregoing is a true and correct copy of a resolution of such Board of Directors, duly adopted on May 27, 2026, and appearing upon the official records of that Board.

Attest: 

By: JOSHUA SMITH

Title: Secretary, Board of Directors

Dated: MAY 27, 2026