

RESOLUTION #09-0817-10: Refinance 2007 Havener Park Improvement Notes

Whereas, On October 19, 2007 the Board passed a resolution per ORC Section 505.261 issuing \$550,000 in notes to finance Havener Park improvements,

Whereas, At the time the notes were issued, ORC Section 505.261 limited the repayment period to four years,

Whereas, The repayment period can now be as long at ten years,

Whereas, The Fiscal Officer certifies that refinancing the \$430,000 current note balance for a longer repayment period will provide the Township with better cash flow management of the General Fund.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF LIBERTY TOWNSHIP, DELAWARE COUNTY, OHIO:

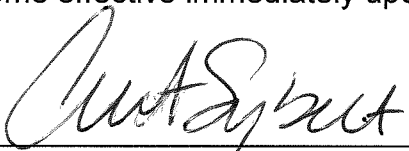
- 1. To authorize the Fiscal Officer to work with the Township's Bond Counsel, Rebecca Princehorn of Bricker & Eckler, to pursue refinancing options.**

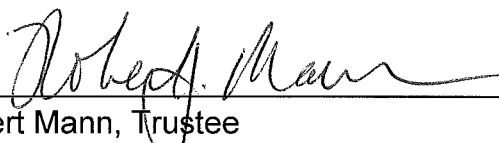
Motion made by Sybert and seconded by Mann.

Vote: absent Ms. Guzzo yes Mr. Mann yes Mr. Sybert

This Resolution shall be in force and become effective immediately upon its execution.

8-17-09
Date


Curtis J. Sybert, Trustee


Robert Mann, Trustee

CERTIFIED BY:

Peggy Guzzo, Trustee


Mark S. Gerber, Fiscal Officer