

**ORDINANCE 136-16**  
**Sponsored by: Rex Castle**

**APPROVING A WRITTEN POST-ISSUANCE COMPLIANCE  
POLICY IN CONNECTION WITH THE ISSUANCE OF TAX-  
EXEMPT AND TAX-PREFERRED OBLIGATIONS BY THE  
CITY OF LONDON**

**WHEREAS**, the City of London, Ohio (the "City") has previously issued, and intends to issue in the future, bonds and other obligations for the purpose of financing various capital improvements in, or affiliated with, the City; and

**WHEREAS**, such obligations were issued, or will be issued, as tax-exempt and tax-preferred obligations (collectively, the "Obligations") under the Internal Revenue Code of 1986, as amended; and

**WHEREAS**, in connection with the issuance of the Obligations, it is advised that the City have a formal written policy outlining the policies and procedures necessary to promote compliance with federal income tax and securities laws, as well as the requirements set forth in the documents for each issue of Obligations; and

**WHEREAS**, the City Council of the City (the "Council") desires to formally approve a written policy outlining such policies and procedures.

**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY  
OF LONDON, STATE OF OHIO**

**SECTION 1:**

Approval of Written Post-Issuance Compliance Policy. This Council hereby approves a written post issuance compliance policy (the "Policy") in connection with the issuance of the Obligations of the City. On behalf of the City, the Auditor of the City (the "Auditor") is hereby authorized to execute the Policy, which Policy shall be in the form attached hereto as Exhibit A. The Auditor is also hereby authorized to execute any other documents necessary in connection with the Policy. The Auditor's execution of such documents shall be conclusive evidence of this Council's approval of such documents.

**SECTION 2:**

It is hereby found and determined that all formal actions of the Council concerning and relating to the passage of this Ordinance were taken in an open meeting of the Council, and that all deliberations of the Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Revised Code Section 121.22.

**SECTION 3:**

Notice of passage of this ordinance shall be published or posted in accordance with law and this Council's standard procedures.

**SECTION 4:**

That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

PASSED:

ATTEST:

\_\_\_\_\_  
Arlene Duffey  
Clerk of Council

\_\_\_\_\_  
Jennifer Hitt  
President of Council

Submitted to Mayor: \_\_\_\_\_

**APPROVED:**

Date of Approval: \_\_\_\_\_

\_\_\_\_\_  
Patrick Closser, Mayor

\_\_\_\_\_  
Zahid Siddiqi, Law Director  
Approved as to Form

I, Arlene Duffey, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance No.136-16 was posted in a newspaper of general circulation on the \_\_\_\_\_ day of \_\_\_\_\_, 2016 and on the \_\_\_\_\_ day of \_\_\_\_\_, 2016

\_\_\_\_\_  
Arlene Duffey

# \_\_\_\_\_

Vote	Abstain	Suspend	Adopt
Lora Long			
Megan Douglas			
Josh Peters			
Dick Minner			
Rex Castle			
Brenda Russell			
Trint Hatt			