

RESOLUTION NO. 2024-14

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OR HIS DESIGNEE TO EXERCISE AN ENGAGEMENT LETTER AGREEMENT RELATED TO SERVICES, GENERAL MUNICIPAL ADVISORY SERVICES AND INDEPENDENT REGISTERED MUNICIPAL ADVISOR ENGAGEMENT, AND MUNICIPAL ADVISORY SERVICES – DEBT ISSUANCE (REGULATED) WITH BAKER TILLY MUNICIPAL ADVISORS, LLC.

WHEREAS, it is the desire of the Lorain Port Authority to acquire financing options for the amphitheater project; and

WHEREAS, it is necessary to hire a consultant to assist the Port in reviewing possible financing solutions, preparing financial analysis, proposing recommendations, and assisting in securing funding for said project including the preparation of documents for the issuance of bonds, and

WHEREAS, the Lorain Port Authority has determined that Baker Tilly Municipal Advisors, LLC has been an exceptional partner in multiple projects and financial advisory services.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lorain Port Authority:

SECTION I. It is in the best interest of the Lorain Port Authority to prepare and market the issuance of bonds through the hiring of a professional consultant.

SECTION II. The Lorain Port Authority hereby authorizes an agreement with Baker Tilly Municipal Advisors, LLC to provide said services in the amount of \$39,500.00.

SECTION III. Said Agreement shall commence May 15 and will be in effect for the duration of services related to the issuance of any bonds.

SECTION IV. It is found and determined that all formal proceedings and actions of this Board concerning and relating to the passage of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board 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 Section 121.22, of the Ohio Revised Code.

Ayes: 9

Nays: 0

Abstain: 0

Adopted: 05/14/2024



Brad Mullins, Chairman



Tom Brown, Executive Director