

It was moved by M. WILSON and seconded by R. DUKE that the following resolution be adopted:

RESOLUTION NO. 2024-07

AUTHORIZING THE ISSUANCE AND SALE OF REVENUE BONDS BY THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$330,000,000, IN OR MORE SERIES, FOR THE PURPOSES OF FINANCING, AND REFUNDING OBLIGATIONS ISSUED TO FINANCE, "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, A BOND PURCHASE AGREEMENT, AND ONE OR MORE COOPERATIVE AGREEMENTS; AUTHORIZING THE EXECUTION AND DELIVERY OF AGREEMENTS, INSTRUMENTS, AND DOCUMENTS TO PROVIDE FOR THE TERMS OF AND THE SECURITY FOR THOSE BONDS; AUTHORIZING THE EXECUTION OF RELATED AGREEMENTS, INSTRUMENTS, CERTIFICATES, AND DOCUMENTS; AND AUTHORIZING AND APPROVING RELATED MATTERS.

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Authority"), a port authority and 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, Section 13 of Article VIII of the Ohio Constitution and Revised Code Sections 4582.21 to 4582.60 (collectively, within the authorities therein mentioned, the "Act"), among other things: (a) to issue revenue bonds in one or more series for the purpose of financing costs of acquiring, constructing, improving and otherwise developing "port authority facilities", as defined in the Act, and to refund such revenue bonds; (b) to secure those revenue bonds by a trust agreement, as provided herein, and to provide for "revenues" sufficient to pay the principal of and interest and any premium on those revenue bonds; and (c) to adopt this Resolution and to enter into a Trust Agreement, a Cooperative Agreement, and one or more Bond Purchase Agreements, each as defined herein, upon the terms and conditions provided herein and therein; and

WHEREAS, pursuant to Resolution No. 2014-05 adopted on July 19, 2014 (the "Prior CFA Bonds Resolution") of the Board of Directors of the Convention Facilities Authority for Hamilton County, Ohio (the "CFA"), the CFA issued its \$69,890,000 Refunding and Improvement Bonds, Series 2014, dated December 4, 2014 (the "Prior CFA Bonds") for the purposes of paying the costs of the Series 2014 Project, as defined in the Prior CFA Bonds Resolution, and refunding the CFA's \$70,065,000 First Lien Convention Facilities Authority Revenue Bonds and \$35,940,000 Second Lien Convention Facilities Authority Revenue Bonds (together, the "2004 CFA Bonds"), which 2004 CFA Bonds were issued for the purpose of paying costs of the Project, as defined in the Prior CFA Resolution and referred to herein collectively with the Series 2014 Project as the "Prior Convention Center Project"; and

WHEREAS, pursuant to Board Resolution No. 2022-15 adopted on June 8, 2022 (the “Prior Millennium Bonds Resolution”), the Authority issued its \$53,265,000 Refunding Revenue Bonds, Series 2023 (Convention Center Hotel Acquisition and Demolition Project), dated April 27, 2023 (the “Prior Millennium Bonds”), for the purpose of refunding its \$52,855,000 Revenue Bonds, Series 2020 (Convention Center Hotel Acquisition and Demolition Project) (the “2020 Millennium Bonds”), which 2020 Millennium Bonds were issued for the purpose of paying costs of the Project, as defined in the Prior Millennium Bonds Resolution and referred to in this Resolution as the “Millennium Hotel Project”; and

WHEREAS, the Authority has determined to advance the renovation and modernization of the Duke Energy Convention Center and surrounding areas (as further described herein, the “Convention Center Renovation Project”) cooperatively with the City of Cincinnati, Ohio; the County of Hamilton, Ohio (the “County”); Cincinnati Center City Development Corp. and its affiliates; the CFA; and the Greater Cincinnati Convention and Visitors Bureau, Inc.; and

WHEREAS, as part of the Millennium Hotel Project, the Authority used a portion of the proceeds received from the sale of the 2020 Millennium Bonds to acquire interests in certain real property (the “Millennium Hotel Site”), which Authority interests in the Millennium Hotel Site shall be conveyed to the County or such other entity as determined necessary and appropriate to advance the Convention Center Renovation Project; and

WHEREAS, upon advice from the Authority’s staff and administration, this Board has determined that it is necessary and proper and in the best interest of the Authority to convey its interests in the Millennium Hotel Site and to issue revenue bonds in one or more series in the maximum aggregate principal amount of \$330,000,000 (the “Series 2024 Bonds” or the “Bonds”) for the purposes of (a) paying debt service on and redeeming the Prior CFA Bonds, (b) paying debt service on and redeeming the Prior Millennium Bonds, (c) financing the costs of the Convention Center Renovation Project, (d) paying capitalized interest on the Series 2024 Bonds, if applicable, (e) funding a debt service reserve fund, and (f) paying costs associated with the issuance of the Series 2024 Bonds, and to secure such Series 2024 Bonds and the payment of Debt Service thereon and related Administrative Expenses with the assignment and pledge of certain Pledged Revenues pursuant to the Trust Agreement; and

WHEREAS, this Board has determined that (a) the facilities constructed and to be constructed, and the improvements made and to be made, in connection with each of the Prior Convention Center Project, the Millennium Hotel Project, and the Convention Center Renovation Project constitute “port authority facilities” as defined in the Act, and (b) it is in the best interests of the Authority to issue the Series 2024 Bonds, and to cause to be paid the Debt Service on and Administrative Expenses related to the Series 2024 Bonds, when due, from the Pledged Revenues in accordance herewith and with the Trust Agreement, in furtherance of the purposes of the Act; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Port of Greater Cincinnati Development Authority:

Section 1. Captions; Definitions. The captions and headings in this resolution are solely for convenience of reference and do not define, limit or describe the scope or intent of any provisions or Sections of this resolution. Any action authorized by this resolution to be taken by an Authorized Officer or the Authorized Officer, or a Fiscal Officer or the Fiscal Officer, may be taken by any one of the individuals comprising the Authorized Officer or Fiscal Officer, as applicable, unless otherwise expressly provided herein, and shall be performed in such officer's official capacity and on behalf of the Authority. In addition to terms defined in the Recitals to this resolution, which are incorporated herein by reference, and terms defined by reference to the Trust Agreement, which definitions are incorporated herein by reference, the following capitalized terms shall, except as the context may otherwise require, mean:

"Account" means any account within any Fund created in and maintained under the Trust Agreement, including any subaccounts therein.

"Act" means Sections 4582.21 to 4582.60, both inclusive, of the Ohio Revised Code as enacted and amended from time to time.

"Administrative Expenses" shall have the meaning given to such term in the Trust Agreement.

"Authority" means the Port of Greater Cincinnati Development Authority.

"Authorized Denominations" means Authorized Denominations as defined under the Trust Agreement.

"Authorized Officer" means the Chair, Vice Chair, Secretary, President and Chief Executive Officer, Executive Vice President and General Counsel, and any Assistant Secretary of this Board or the Authority.

"Board" means the Board of Directors of the Authority.

"Bond Counsel" means Dinsmore & Shohl LLP, Frost Brown Todd LLP, or other attorneys-at-law satisfactory to the Trustee and the Authority and nationally recognized as having expertise with respect to the exclusion of interest on obligations of states and local governmental units from the gross income of holders thereof for federal income tax purposes.

"Bond Legislation" means this Resolution and the Certificate of Award, as any or all may be amended or supplemented from time to time.

"Bond Purchase Agreement" means one or more purchase agreements between the Authority and an Original Purchaser relating to the sale and purchase of the Series 2024 Bonds.

"Certificate of Award" means one or more certificates of an Authorized Officer delivered pursuant to this Resolution, which certificate may be part of the Bond Purchase Agreement, determining such terms, details or other matters pertaining to the Series 2024 Bonds, including

their issuance, sale or delivery, the security for the Series 2024 Bonds and the Original Purchaser of the Bonds.

“City” means the City of Cincinnati, Ohio.

“Code” means the Internal Revenue Code of 1986, as amended, including, when appropriate, the statutory predecessor of the Code, and all applicable regulations (whether temporary or final) under that Code and the statutory predecessor of the Code, and any official rulings and judicial determinations under the foregoing applicable to the Series 2024 Bonds.

“CFA” means the Convention Facilities Authority for Hamilton County, Ohio, a body corporate and politic created pursuant to Section 351.02 of the Ohio Revised Code.

“Convention Center Renovation Project” means the acquisition, construction, equipping, expansion, improving, installing, modernization, and renovation of the Duke Energy Convention Center located within the City and surrounding properties, as well as “facilities” (as defined in Chapter 351 of the Ohio Revised Code), including, without limitation, predevelopment costs, demolition costs, exterior renovations, improvements to entrances and circulation, creation of outdoor space, extending exhibit hall space, upgrading meeting rooms, delivery and loading dock enhancements, improvements to building systems and technology, energy efficiency improvements, improvements to reduce emissions, costs of hotels, parking facilities, and walkways.

“Cooperative Agreement” means the Amended and Restated Cooperative Agreement, by and among the County, the City, the Authority and the Trustee (with the CFA and the GCCVB acknowledging and consenting to certain matters set forth therein).

“County” means the County of Hamilton, Ohio.

“Debt Service” means, for any period or payable at any time, the principal of, premium, if any, and interest due on the Series 2024 Bonds for that period or payable at that time whether due at maturity or upon acceleration or redemption or otherwise.

“Developer” means 3CDC Development Manager LLC, an Ohio limited liability company, and its lawful successors and assigns, and any other applicable affiliate of Cincinnati Center City Development Corp.

“Fiscal Officer” means the Secretary of the Authority, or any Assistant Secretaries of the Authority or the Board.

“Fund” means any fund created in and maintained under the Trust Agreement.

“GCCVB” means the Greater Cincinnati Convention and Visitors Bureau, Inc.

“Holder” or “Holder of a Series 2024 Bond” or “Bondholder” means the Person in whose name a Series 2024 Bond is registered on the Register.

“Interest Payment Date” means the same as that term is defined in the Trust Agreement.

“Millennium Hotel Site” means that real property in which the Authority acquired an interest in connection with the Millennium Hotel Project.

“Net Tax Contribution” shall have the meaning given to such term in the Trust Agreement.

“Offering Document” means one or more bond offering documents in the form of a limited offering memorandum, private placement memorandum, official statement, or other disclosure document, as authorized by Section 11 hereof.

“Original Purchaser” means one or more original purchasers of all or a portion of the Series 2024 Bonds identified in a Bond Purchase Agreement or Certificate of Award, as applicable.

“Person” or words importing persons mean firms, associations, partnerships (including without limitation, general and nonprofit corporation), joint ventures, societies, estates, trusts, corporations, public or governmental bodies, other legal entities and natural persons.

“Pledged Revenues” means the following receipts of or on behalf of the Authority by the Trustee pursuant to the Cooperative Agreement, (a) the Net Tax Contribution intended to be used for Debt Service pursuant to the Cooperative Agreement, (b) the County/City Supplemental Payment intended to be used for Debt Service pursuant to the Cooperative Agreement, (c) all other moneys received or to be received by or otherwise pledged to the Authority or the Trustee and intended to be used for Debt Service, (d) all income and profit from the investment of the foregoing moneys.

“Prior CFA Bonds” means the Convention Facilities Authority Revenue Refunding and Improvement Bonds, Series 2014, dated December 4, 2014, issued by the CFA in the original principal amount of \$69,890,000.

“Prior Millennium Bonds” means the Refunding Revenue Bonds, Series 2023 (Convention Center Hotel Acquisition and Demolition Project), dated April 27, 2023, issued by the Authority in the original principal amount of \$53,265,000.

“Refunded Bonds” means, together, the outstanding Prior CFA Bonds and the outstanding Prior Millennium Bonds.

“Register” means the books kept and maintained by the Registrar for registration and transfer of Series 2024 Bonds pursuant to the Trust Agreement.

“Series 2024 Bonds” or “Bonds” means the bonds issued in one or more series by the Authority pursuant to the Bond Legislation, designated “Development Revenue Bonds, Series

2024[A][B][C] (Duke Energy Convention Center Project – Transient Occupancy Tax)” or such other designation given to the Series 2024 Bonds in the Bond Purchase Agreement or Certificate of Award, as applicable, in an aggregate principal amount not to exceed \$330,000,000.

“Special Funds” shall have the meaning given to such term in the Trust Agreement.

“State” means the State of Ohio.

“Tax-Exempt Bonds” means bonds the interest on which is exempt from gross income of the Holders for federal income tax purposes under the Code.

“Tax Regulatory Agreement” means the Certificate Regarding Use of Proceeds and Arbitrage Compliance, or tax documentation of similar effect related to Tax-Exempt Bonds, dated as the date of issuance of the Series 2024 Bonds, as amended or supplemented from time to time.

“Trust Agreement” means the Trust Agreement, to be dated the first day of the month in which the Series 2024 Bonds secured thereby are issued, by and between the Authority and Trustee, securing the Series 2024 Bonds, as amended, modified, revised, and supplemented.

“Trustee” means the Trustee under the Trust Agreement and means initially The Huntington National Bank, acting through its Cincinnati, Ohio corporate trust office or such other qualified successor Trustee as shall be named in accordance with the Trust Agreement.

Section 2. Determinations by the Board.

(a) This Board determines that:

(i) The Prior Convention Center Project, the Millennium Hotel Project, and the Convention Center Renovation Project each constitute “port authority facilities” as defined in the Act and are consistent with the purposes of the Act; and the Convention Center Renovation Project is consistent with purposes of Section 13 of Article VIII, Ohio Constitution.

(ii) Each of the Prior Convention Center Project, the Millennium Hotel Project, and the Convention Center Renovation Project are in furtherance of the authorized purposes of the Authority, including without limitation, the retention of jobs and employment opportunities and otherwise supporting economic development in the City and County, and will benefit the people of the State and the Authority.

(iii) The financing of the Convention Center Renovation Project, and the refinancing of the Prior Convention Center Project and the Millennium Hotel Project, require the issuance, sale and delivery of the Series 2024 Bonds.

(iv) It is necessary and proper and in the best interest of the Authority to, and the Authority shall, issue, sell and deliver the Series 2024 Bonds, in one or more series, in the aggregate principal amount set forth in the Certificate of Award but not to exceed a maximum

principal amount of \$330,000,000.00, as provided and authorized herein, in the Trust Agreement and pursuant to the authority of the Act, to finance a portion of the costs of the Convention Center Renovation Project, to pay debt service on and redeem the Prior CFA Bonds and the Prior Millennium Bonds, to fund a debt service reserve fund, and to pay certain costs of issuance of the Series 2024 Bonds and related costs.

(v) It is necessary and proper and in the best interest of the Authority to, and the Authority shall, enter into the Cooperative Agreement and the Trust Agreement and therein agree to cause the Administrative Expenses and Debt Service to be paid, when due, from the Pledged Revenues, and to pledge the Pledged Revenues to that purpose in accordance herewith and with the Trust Agreement.

(vi) It is necessary and proper and in the best interest of the Authority to, and the Authority shall, enter into the Bond Purchase Agreement to provide for the terms of the sale of and payment for the Series 2024 Bonds.

(vii) The instruments, agreements and actions contemplated or authorized hereby will further the purposes of the Act, including the purposes of Article VIII, Section 13 of the Ohio Constitution and other authorized purposes of the Authority.

(b) Consistent with the Trust Agreement and the covenants and agreements of the Authority therein, this Board hereby authorizes the Authority to pay, from the Pledged Revenues all Administrative Expenses and Debt Service due on the Series 2024 Bonds.

Section 3. Terms and Provisions of the Series 2024 Bonds.

(a) Bonds Generally. The Series 2024 Bonds (i) shall be issued in one or more series only in fully registered form, substantially in the form as set forth in the Trust Agreement, the form of which is now on file with the Fiscal Officer and is hereby approved; (ii) shall be exchangeable for Bonds of Authorized Denominations of the same series, as provided in the Trust Agreement; (iii) shall be numbered in such manner as determined by the Trustee in order to distinguish each Bond from any other Bond; (iv) shall be in Authorized Denominations; (v) shall be subject to optional, extraordinary and mandatory sinking fund redemption in the amounts, upon the conditions, and at the times and prices set forth in the Certificate of Award and upon the conditions set forth in the Trust Agreement; and (vi) shall be dated as of the date of issuance thereof. Each Series 2024 Bond shall bear interest, payable on the Interest Payment Dates, in accordance with the Trust Agreement, from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from the date of the Series 2024 Bonds.

(b) Interest Rate, Principal Maturities and Mandatory Redemption of Bonds. The Series 2024 Bonds shall bear interest at the rates, not in excess of six and one half percent (6.50%) per annum, shall mature and be subject to mandatory redemption in the amounts and on specified dates in the years, all as set forth in a Certificate of Award, but the Series 2024 Bonds shall not mature later than December 31, 2063. An Authorized Officer shall execute and deliver the Certificate of Award on behalf of the Authority establishing such terms of the Series 2024 Bonds

as set forth in this Section 3 and as otherwise required by this Resolution, which such Authorized Officer shall determine to be in the best interests of the Authority.

(c) Execution of Bonds. The Series 2024 Bonds shall be signed by any two Authorized Officers in their official capacities, provided that one or both of such signatures may be a facsimile, and those officials are hereby authorized to execute and deliver the Series 2024 Bonds in accordance herewith and with the Trust Agreement, but subject to satisfaction or waiver of any conditions stated herein or therein. The Series 2024 Bonds shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Legislation or the Trust Agreement unless and until a certificate of authentication on the Series 2024 Bonds is signed by the Trustee, as registrar and authenticating agent, or other registrar or authenticating agent appointed pursuant to the Trust Agreement.

(d) Book Entry System. Notwithstanding any other provisions of this Resolution or the Trust Agreement, if it is determined in a Certificate of Award that it is in the best interest of the Authority, the Series 2024 Bonds may be issued to a Depository (as defined in the Trust Agreement) for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Series 2024 Bonds may be issued in the form of a single, fully registered Bond representing each maturity and interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (ii) except as otherwise provided in the Trust Agreement, the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its participants; and (iv) the Series 2024 Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the Authority.

Section 4. Sale of the Series 2024 Bonds. The Series 2024 Bonds shall be awarded and sold to the Original Purchaser, in accordance with the Certificate of Award and the Bond Purchase Agreement. The purchase price of the Series 2024 Bonds, expressed as a percentage of the principal amount of the Series 2024 Bonds, shall be established in the Certificate of Award, provided that such purchase price shall not be less than 97% of the principal amount of the Series 2024 Bonds as established in the Certificate of Award, subject to any further discount that would be original issue discount for federal income tax purposes, all as determined in the Certificate of Award, which determination shall be in the best interests of the Authority. Each Authorized Officer is authorized to make the necessary arrangements on behalf of the Authority to establish the date, location, procedure and conditions for the delivery of a series of Bonds to the Original Purchaser. Those officers are further authorized to take all steps necessary to effect due execution, authentication and delivery of the Series 2024 Bonds under the terms of this Resolution, the Bond Purchase Agreement and the Trust Agreement.

It is determined by this Board that the price for and the terms of the Series 2024 Bonds, and the sale thereof, all as provided in the Bond Legislation, the Bond Purchase Agreement, the Certificate of Award, and the Trust Agreement, are in the best interests of the Authority and are in compliance with all legal requirements.

Section 5. Conveyance of the Millennium Hotel Site. This Board hereby authorizes the conveyance of Authority's interest in the Millennium Hotel Site to the County or such other entity as determined necessary and appropriate by the Authorized Officer for the purpose of advancing the Convention Center Renovation Project. To facilitate the conveyance of the Authority's interest in the Millennium Hotel Site to the County or such other entity, this Board further authorizes the Authorized Officer to execute and deliver (i) one or more deeds to convey the Authority's fee interest in the Millennium Hotel Site, and (ii) one or more assignment and assumption agreements or other agreements of similar effect to convey the Authority's leasehold interest in the Millennium Hotel Site, in each, for a purchase price as determined by the Authorized Officer executing the instruments of conveyance described in this Section 5. The Authorized Officer is hereby authorized to execute and deliver such other documents and instruments as may be necessary to effect the aforementioned transactions.

Section 6. Application of Proceeds of the Series 2024 Bonds. The Authorized Officer is authorized to execute and deliver a certificate directing the proceeds of the Series 2024 Bonds to be deposited (a) in the Funds and Accounts for the Series 2024 Bonds established under the Trust Agreement to make available the proceeds for the Convention Center Renovation Project, and (b) in the appropriate funds and accounts to be used for the payment of debt service on and redemption of the Refunded Bonds. Disbursement and application of amounts deposited in the Funds and Accounts, which may be deposited and held in a separate account by the Trustee if so determined in the Certificate of Award, shall be made in accordance with the Trust Agreement and any disbursement agreement or agreement of similar effect regarding the disbursement of funds to pay the costs of the Convention Center Renovation Project (any such agreement referred to herein as a "Disbursement Agreement"). The proceeds of the Series 2024 Bonds are hereby appropriated for the purpose of paying the costs of the Convention Center Renovation Project and refunding the Refunded Bonds, and also including, without limitation, paying costs of capitalized interest on the Series 2024 Bonds, providing funds to fund a debt service reserve fund, and/or a liquidity reserve, if required by the Original Purchaser, and paying costs of issuance payable on the date of issuance of the Series 2024 Bonds.

Section 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the Authority to refund the Refunded Bonds. If deemed advisable by the Authorized Officer, in order to provide for the investment of those proceeds of the Series 2024 Bonds to be applied to the redemption of the Refunded Bonds, the Authorized Officer is hereby authorized to designate or cause to be designated a bank or trust company authorized to do business in the State to act as escrow trustee (the "Escrow Trustee"). The Authorized Officer is hereby authorized to execute and deliver, in the name of the Authority, an escrow agreement between the Authority and such escrow trustee (the "Escrow Agreement"). The Authorized Officer is further authorized to create any escrow fund provided for under the Escrow

Agreement. Payment of the services rendered, and for reimbursement of expenses incurred pursuant to, the Escrow Agreement, shall be paid from the proceeds of the Series 2024 Bonds. The escrow Trustee, or any nationally recognized bond counsel or financial institution is hereby authorized to execute and file on behalf of the Authority any subscriptions for United States Treasury Obligations, State and Local Government Series, as may be necessary, in order to fund, in part, any escrow in connection the redemption of the Refunded Bonds. The Authorized Officer is further authorized to retain a verification agent to confirm the sufficiency of the escrow deposit.

Section 8. Security for the Series 2024 Bonds; Limitation of Authority Liability. The Series 2024 Bonds, and the obligations of the Authority under the Bond Legislation and the agreements entered into pursuant to this Resolution, shall be special obligations of the Authority and shall be payable solely from the Pledged Revenues. The Authority is not and shall not be required to expend its own funds, except for Pledged Revenues, to perform any obligation of the Authority under the Bond Legislation, the Series 2024 Bonds or any agreement entered into pursuant to this Resolution. The payment of Debt Service on the Series 2024 Bonds shall be secured (i) by an assignment of and grant of a security interest in the Pledged Revenues and all moneys and investments in the Special Funds, to the extent and with the exceptions provided herein and in the Trust Agreement, provided, however that any pledge or assignment of or grant of a security interest in any Fund, Account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law, (ii) by the Trust Agreement, and (iii) if requested by the Original Purchaser, and determined by the Authorized Officer to be necessary to achieve a favorable interest rate on the Series 2024 Bonds, by other credit enhancement instruments, including, without limitation, letters of credit, bond insurance or other liquidity facilities.

In order to obtain Pledged Revenues sufficient to pay the Debt Service on the Series 2024 Bonds and Administrative Expenses related thereto, subject to the approval of the City, the County, the Trustee, the CFA, and the GCCVB, the Authority shall enter into the Cooperative Agreement accepting the pledge of certain Pledged Revenues and providing for the transfer of the Pledged Revenues to the Trustee.

The Authority covenants that it will promptly cause the Debt Service on every Series 2024 Bond issued under the provisions of the Trust Agreement to be paid from such sources, at the places, on the dates and in the manner provided herein and in said Series 2024 Bonds, according to the true intent and meaning thereof.

The Series 2024 Bonds do not and shall not represent or constitute a debt or pledge of the faith or credit or taxing power of the Authority, the City, or the County, and the owners of the Series 2024 Bonds have no right to have taxes levied by the Authority, the City, or the County for the payment of Debt Service, and each Series 2024 Bond shall contain a statement to that effect; provided, however, that nothing herein or in the Bond Legislation shall be deemed to prohibit the Authority, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of the Trust Agreement, the Bond Legislation or the Series 2024 Bonds.

The repayment of the Series 2024 Bonds will be made pursuant to the Trust Agreement and the Cooperative Agreement. The relative rights and priorities of the Authority and the Trustee in the collateral with respect to the financing of the Project shall be set forth in the Trust Agreement.

Section 9. Covenants of the Authority. The Authority, by issuance of the Series 2024 Bonds, covenants and agrees with the Holders that:

(a) The Authority will use a portion of the proceeds of the Series 2024 Bonds to pay a portion of the costs of the Convention Center Renovation Project and pay or reimburse related costs, to pay debt service on and redeem the Refunded Bonds, to pay certain costs of issuance of the Series 2024 Bonds, to pay capitalized interest on the Series 2024 Bonds, if any, and to fund a debt service reserve fund and/or a liquidity reserve, if required by the Original Purchaser.

(b) The Authority will segregate, for accounting purposes, the Pledged Revenues and Special Funds from all other revenues and funds of the Authority.

(c) An Authorized Officer, or other appropriate officer of the Authority, will furnish to the Original Purchaser a true transcript of proceedings, certified by an Authorized Officer or such other officer, of all proceedings had with reference to the issuance of the Series 2024 Bonds together with such information from the Authority's records as is necessary to determine the regularity and validity of such issuance.

(d) The Authority will, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary to carry out the purpose of the Series 2024 Bonds, this Resolution or as may be required by the Act, and will comply with all requirements of law applicable to the Series 2024 Bonds.

(e) The Authority will observe and perform all its agreements and obligations provided for by the Series 2024 Bonds, the Trust Agreement, the Cooperative Agreement, or this Resolution. All of the obligations under this Resolution, the Series 2024 Bonds, the Cooperative Agreement and the Trust Agreement are hereby established as duties specifically enjoined by law and resulting from an office, trust or station upon the Authority within the meaning of Section 2731.01, Ohio Revised Code.

(f) To the extent the Authority designates one or more series of Series 2024 Bonds as Tax-Exempt Bonds, the Authority covenants that it will restrict the use of the proceeds of the Tax-Exempt Bonds in such manner, as advised by Bond Counsel, and to such extent as may be necessary, to the extent of its authority and control, so that the Tax-Exempt Bonds will not constitute an arbitrage bond or hedge bond under Sections 141 through 150 of the Code. Any Authorized Officer of the Authority having responsibility for the issuance of the Series 2024 Bonds, shall give an appropriate certificate of the Authority for inclusion in the transcript of proceedings for the Tax-Exempt Bonds setting forth the reasonable expectations of the Authority regarding the amount and use of all the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of interest on the Tax-Exempt Bonds.

With respect to any series of Tax-Exempt Bonds, the Authority further covenants that it (i) will take, or require to be taken, to the extent of its authority and control, all actions that may be required of it, as advised by Bond Counsel, for the interest on the Tax-Exempt Bonds to be and remain excluded from gross income for federal income tax purposes and, with respect to the Tax-Exempt Bonds for which such treatment is avoidable, from treatment as an item of tax preference for purposes of the alternative minimum tax imposed on individuals under the Code, and (ii) will not take or authorize to be taken any actions that would, as advised by Bond Counsel, adversely affect that exclusion or, to the extent avoidable, cause interest to be treated as an item of tax preference. The Authorized Officer of the Authority is hereby authorized to take any and all actions and make or give such reports and certifications as may be appropriate to assure such exclusions of that interest. The Authorized Officer of the Authority is hereby authorized to take any and all actions and make or give such reports and certifications as may be appropriate to assure such exclusions of that interest.

In the performance of these covenants, and other covenants of the Authority pertaining to federal income tax laws, the Authority may rely upon the written advice of Bond Counsel.

Section 10. Trust Agreements, Bond Purchase Agreements, and Cooperative Agreements. This Board finds that the Authority's execution and delivery of the Trust Agreement, one or more Bond Purchase Agreements, and the Cooperative Agreement will facilitate the Convention Center Renovation Project and the refunding of the Refunded Bonds and will advance and support authorized purposes of the Authority. The Authorized Officer is hereby authorized, for and in the name of the Authority and on its behalf, to execute and deliver, the Trust Agreement and the Cooperative Agreement in substantially the forms now on file with the Fiscal Officer, but with such completions, revisions and modifications as are necessary to conform to this Resolution, the Bond Purchase Agreement, and the Certificate of Award, and as necessary to advance the Convention Center Renovation Project and the redemption of the Refunded Bonds. The Authorized Officer is hereby authorized, for and in the name of the Authority and on its behalf, to execute and deliver the Certificate of Award, the Bond Purchase Agreement, and the Disbursement Agreement in the form approved by such Authorized Officer, with terms consistent with this Resolution. The forms of the aforesaid documents are approved with such changes therein as are not inconsistent with this Resolution and not substantially adverse to the Authority and which are approved by the officer executing those documents. The approval of such changes, and that such changes are not substantially adverse to the Authority, shall be conclusively evidenced by the execution of those documents by that officer.

Section 11. Offering Document. The distribution of the Offering Document relating to the original issuance of the Series 2024 Bonds is hereby authorized. Each Authorized Officer is hereby authorized (i) to negotiate, prepare and execute, on behalf of the Authority and in their official capacity, the Offering Document and any supplements thereto as so executed in connection with the original issuance of the Series 2024 Bonds, and they are authorized to advise the Original Purchaser in writing regarding limitations on the use of the Offering Document and any supplements thereto for purposes of marketing, placement, or reoffering the Bonds as they deem necessary or appropriate to protect the interests of the Authority; and (ii) if necessary, to determine, certify or otherwise represent a draft of the Offering Document as a "deemed final" official statement for purposes of SEC Rule 15c2-12(b), and to enter into any ongoing continuing disclosure undertakings.

Section 12. Bond Insurance and Rating. If, in the judgment of the Authorized Officer, the filing of an application for (a) a policy of insurance from a company or companies to better assure the payment of principal and interest on the Series 2024 Bonds, or (b) a surety bond or other credit enhancement facility from a company or companies to satisfy the reserve requirement for one or more series of Series 2024 Bonds, is in the best interest of and financially advantageous to the Authority, the Board authorizes the Authorized Officers to prepare and submit any such application and to provide to that company or companies the information required for the purpose. This Board authorizes and approves the expenditure of the amounts necessary to secure such insurance or surety bond or bonds from any funds lawfully available that are appropriated for that purpose.

If, in the judgment of the Authorized Officer, the filing of an application for a rating on the Series 2024 Bonds by one or more nationally-recognized rating agencies is in the best interest of and financially advantageous to the Authority, the Authorized Officer is authorized to prepare and submit those applications, to provide to each such agency such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating from the proceeds of the Series 2024 Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 13. Further Actions. The Authorized Officer and the Fiscal Officer are authorized to execute and deliver any certifications, agreements, assignments, amendments, supplements, mortgages, and other instruments and documents and to take such further actions, as are necessary or appropriate to provide for the issuance and sale of the Series 2024 Bonds and to consummate the transactions contemplated in this Resolution, the Series 2024 Bonds, the Bond Purchase Agreement, the Certificate of Award, the Cooperative Agreement, and the Trust Agreement, to undertake, complete and finance the Convention Center Renovation Project in accordance therewith, and to pay debt service on and redeem the Refunded Bonds, so long as such actions are not inconsistent with this Resolution and not materially adverse to the Authority and are permitted by the Act and which shall be approved by the Authorized Officer executing those documents. The determination that such actions and any documents executed pursuant to those actions are not materially adverse to the Authority shall be evidenced conclusively by the taking of those actions or execution of those documents by any Authorized Officer. All actions heretofore taken by the officers and officials of the Authority and of this Board in connection with the issuance and sale of the Series 2024 Bonds are hereby adopted, ratified, and approved.

Section 14. 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 15. Compliance with Open Meeting Law. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board or its committees and that all deliberations

of this Board and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 16. Effective Date. This Resolution shall take effect and be in force immediately upon its adoption.

[Remainder of Page Left Intentionally Blank]

A roll call being had upon the question of the passage of the foregoing resolution, the vote thereon resulted as follows:

Adopted: 4-10-24

Ayes: 9

Nays: Ø

Abstention: Ø



CHAIRPERSON

Attest: 

SECRETARY

