

**COPLEY-FAIRLAWN CITY BOARD OF EDUCATION**

Special Meeting

Board of Education Conference Room

July 22, 2022 8:00 a.m.

Paul Cevalasco, President, called the meeting to order at 8:00 a.m.

John Wheadon, Treasurer, called the roll and the following were present:

Jim Borchik - absent

Paul Cevalasco

Steve Doss

Beth Hertz

Paula Lynn

2022-58

A. Agenda

It was moved by Mrs. Hertz, seconded by Mrs. Lynn, to adopt the agenda for the July 22, 2022 special meeting, as presented.

AYES: Hertz, Lynn, Doss, Cevalasco

NAYS: None

2022-59

B.. Property Tax Resolution

It was moved by Mr. Cevalasco, seconded by Mr. Doss, to adopt the following resolution:

**RESOLUTION DETERMINING TO PROCEED WITH AN ISSUE OF BONDS IN  
THE AMOUNT OF \$50,000,000 AND CERTIFYING THE SAME TO THE BOARD  
OF ELECTIONS**

(Ohio Revised Code §133.18)

WHEREAS, the Board of the School District, at its meeting on July 19, 2022, passed a resolution (the "Resolution of Necessity") determining that it is necessary to issue bonds in the amount of \$50,000,000 (the "Bonds") for the purpose of renovating, repairing, improving, and constructing improvements and additions to existing school buildings, athletic complex facilities, and infrastructure; furnishing and equipping the same; and improving the sites thereof, and that it is necessary that a direct tax be annually levied on all the taxable property in the School District outside of the ten-mill limitation to meet the debt charges on the Bonds and any securities issued in anticipation thereof;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Copley-Fairlawn City School District, Summit County, Ohio, a majority of all of the members thereof concurring, that:

Section 1. It is necessary to proceed with the issuance of the Bonds in the amount and for the purpose described in the preamble to this Resolution, and to levy, outside of the ten-mill limitation provided by law, an annual tax on all the taxable property in the entire territory of the School District to pay debt charges on the Bonds and any securities issued in anticipation thereof.

Section 2. The Bonds shall be dated approximately December 1, 2022; shall bear interest at the estimated rate of 5.00% per annum; and shall be paid over a period not to exceed 30 years, as calculated under Chapter 133 of the Ohio Revised Code (the "Code").

Section 3. The question of issuing the Bonds shall be submitted to the electors of the entire territory of the School District at the election to be held at the usual voting places within the School District, on November 8, 2022. All of the territory of the School District is located in Summit County, Ohio.

Section 4. The form of the ballot to be used at said election shall be substantially as follows:

AFFIRMATIVE VOTE IS NECESSARY FOR PASSAGE

Shall bonds be issued by the Copley-Fairlawn City School District, Summit County, Ohio for the purpose of renovating, repairing, improving, and constructing improvements and additions to existing school buildings, athletic complex facilities, and infrastructure; furnishing and equipping the same; and improving the sites thereof in the principal amount of \$50,000,000, to be repaid annually over a maximum period of 30 years, and an annual levy of property taxes be made outside the ten-mill limitation, estimated by the county auditor to average over the repayment period of the bond issue 2.98 mills for each one dollar of tax valuation, which amounts to \$0.298 for each one hundred dollars of tax valuation, commencing in 2022, first due in calendar year 2023, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?

	FOR THE BOND ISSUE
	AGAINST THE BOND ISSUE

Section 5. The Treasurer of the Board is hereby directed to certify a copy of this Resolution, along with copies of the Resolution of Necessity and the certificate of the Summit County Auditor, to the Board of Elections of Summit County, Ohio.

Section 6. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage 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 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 Code.

AYES: Cevalco, Doss, Lynn, Hertz

NAYS: None

2022-60

C. Adjournment

It was moved by Mrs. Hertz, seconded by Mrs. Lynn, to adjourn the meeting (8:05 a.m.)

AYES: Hertz, Lynn, Doss, Cevalco

NAYS: None

---

President

---

Treasurer