

RECORD OF ORDINANCES

Ordinance No.: 2021-05

Passed: January 25, 2021

**AN ORDINANCE TO RETAIN BOND COUNSEL AND AUTHORIZING AND DIRECTING
THE FISCAL OFFICER, MAYOR, AND FIRE CHIEF TO EXECUTE AN AGREEMENT
FOR BOND COUNSEL SERVICES WITH DINSMORE & SHOHL LLP,
AND DECLARING AN EMERGENCY**

WHEREAS, the Village of West Lafayette desires to borrow certain funds from The Home Loan Savings Bank, and/or another financial banking institution if necessary, for the purchase of a truck and a custom utility body to be used as a rescue truck for the West Lafayette Fire Department; and

WHEREAS, in connection with such borrowing, the Village will need to issue unvoted general obligation bonds to the bank pursuant to Chapter 133 of the Ohio Revised Code (the "Bonds"), which will require bond counsel services; and

WHEREAS, the Mayor and Village Council desire to retain the law firm of Dinsmore & Shohl LLP for bond counsel services; and

WHEREAS, Dinsmore & Shohl LLP has provided an engagement letter agreement for the Village to execute for retaining the law firm for bond counsel services.

NOW, THEREFORE, BE IT ORDAINED as follows by the Council for the Village of West Lafayette, Ohio:

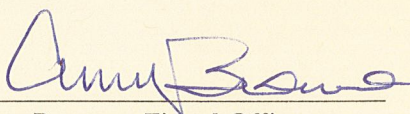
SECTION I: The law firm of Dinsmore & Shohl LPP is hereby retained to provide bond counsel services to the Village in connection with the issuance of the Bonds, and Council does hereby authorize the Fiscal Officer, Mayor, Fire Chief to execute the attached agreements for bond counsel services to be provided by Dinsmore & Shohl LPP.

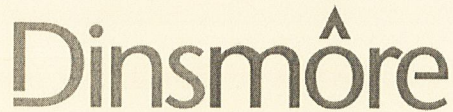
SECTION II: This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety, and welfare. The reason for such necessity is that this Ordinance is necessary to provide full authority for the Fiscal Officer, Mayor, and Fire Chief to sign the required agreements and proceed with the Bond transactions in a timely manner.

PASSED IN COUNCIL THIS 25 DAY OF January, 2021.


Stephen R. Bordenkircher, Mayor

ATTEST:


Amy Bourne, Fiscal Officer



Legal Counsel.

DINSMORE & SHOHL LLP
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Columbus, Ohio 43215
www.dinsmore.com

Dennis G. Schwallie
(614) 233-5399 (direct) ^ (614) 628-6890 (fax)
dennis.schwallie@dinsmore.com

January 7, 2021

VIA EMAIL TO (abourne@westlafayettevillage.com) AND U.S. MAIL

Village of West Lafayette, Ohio
P.O. Box 175
113 West Railroad Street
West Lafayette, Ohio 43845

Re: \$50,000 Fire Truck Acquisition Bonds, Series 2021 of the Village of West Lafayette, Ohio

We are writing to provide our proposal for bond counsel services for the above-captioned financing by the Village of West Lafayette, Ohio, which, we understand, is to consist of a general obligation borrowing in a principal amount of approximately \$50,000 to be purchased by The Home Loan Savings Bank (the "Bank") for its own investment and not for resale to the investing public. This letter will give some general information about our firm's background and experience, as well as our proposed fees and scope of services.

Firm Background and Experience

Our practice group, which celebrated its 120th anniversary in 2009, became a division of Dinsmore & Shohl LLP in March 2014, and is one of the largest practice groups in the United States whose practice is devoted primarily to the practice of the law of public finance, approving in excess of 1200 financings per year for issuers in a number of states. We have been in the "Red Book" listing of Municipal Bond Attorneys of the United States since the first edition, and we were charter members of the National Association of Bond Lawyers. In Ohio, our firm has rendered approving legal opinions for all types of financings by political subdivisions, as well as various State agencies. In particular, our firm has served as bond counsel for governmental activity borrowings by numerous Ohio villages, and many of these financings have been for vehicles and equipment.

Proposed Fees

Under Ohio law, the proposed financing would be in the form of unvoted general obligation bonds issued to the Bank pursuant to Chapter 133 of the Ohio Revised Code, and would be payable from the general revenues of the Village and secured by a pledge of the Village's full faith and credit and the Village's share of unvoted or "inside" property tax millage.

For preparing the proceedings, and rendering an approving legal opinion for such bonds, and assuming that this transaction could be concluded by mail, our fees and expenses would not exceed \$650.00, including all out-of-pocket expenses, to be charged to the Village. Our fees and expenses would be payable only after the closing of the financing.

Scope of Services

If designated as bond counsel for the Village's project, we will provide the following services:

1. provide advice as bond counsel throughout the entire process of identifying, developing and issuing bonds to provide for the financing of the project, including but not limited to:
 - a. providing legal analysis of various financing options upon request;
 - b. assuring the Village's compliance with applicable Federal, state and local laws and regulations in issuing such bonds; and
 - c. being available for telephone and email consultations;
2. prepare all documents and certificates relating to the authorization and issuance of the Village's bonds, including all necessary legislation, bond forms, closing papers and transcript requirements; and
3. assuming no legal impediments to the issuance of such bonds become apparent, issue appropriate validity and tax exemption opinions in connection with the sale of such bonds to the Bank as the purchaser of such bonds.

As bond counsel, we do not assume responsibility for negotiating the terms and conditions of the Village's bond issue. Instead, we will endeavor to confine ourselves to documenting the economic and other understandings the Village will have reached with the Bank and the other participants in the financings, but will draw upon our accumulated knowledge as to what is acceptable or customary for similar securities and will advise the Village and the other participants in the financing as to the legality of suggested terms and provisions as the documentation proceeds.

The scope of our services as bond counsel described above does not include any legal work not directly related to the financing of the project, such as engineering and construction contract review, negotiation and compliance, litigation and real estate matters; such services are customarily provided by the Village's solicitor or other local counsel. Accordingly, the fees quoted in this letter do not include fees for such services to be rendered by the Village's solicitor or other local counsel. Also, the scope of services and fees described herein does not include assistance in preparing an official statement (which is similar to a prospectus) or other disclosure document which the Village may use in marketing its bonds; we understand that the Bank will not require such a disclosure document for its purchase of the bonds.

Conflicts

Our firm represents or has represented many political subdivisions, companies and individuals, including various townships, municipal corporations, school districts and other

subdivisions that may territorially overlap the Village, such as Coshocton County. It is possible that during the time that we are representing the Village, one or more of our present or future clients will have transactions with the Village. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds, including the Bank and its affiliates. We do not believe such representation, if it occurs, will adversely affect our ability to represent the Village as provided in this engagement letter, either because such matters will not be sufficiently different from the issuance of the Bonds so as to make such representations not adverse to our representation of the Village, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. Execution of this engagement letter will signify the Village's consent to our representation of others consistent with the circumstances described in this paragraph.

Miscellaneous

Unless otherwise agreed, our engagement as bond counsel to the Village will end with the delivery of the bond transcript and our approving legal opinion to the Bank.

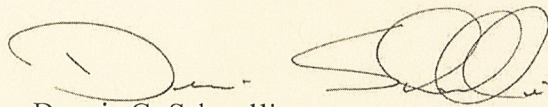
The agreement evidenced by this letter may be terminated by the Village at any time.

We would be pleased to discuss this proposal, our firm or the proposed financing, at your convenience, and you should feel free to contact the undersigned with respect to such matters.

Sincerely,

DINSMORE & SHOHL LLP

Per


Dennis G. Schwallie

Accepted and agreed to this

11th day of January, 2021

VILLAGE OF WEST LAFAYETTE, OHIO

By: 
Title: Mayor

By: 

Title: Fire Chief

By: 

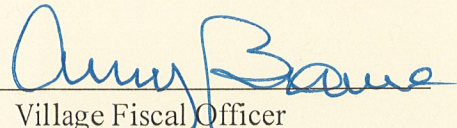
Title: Fiscal Officer

cc: Juliann M. Dreher, Esq. via email (julie@dreher-law.com)
Kaycee Newell via email (knewell@homeloansavingsbank.com)

FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the Village of West Lafayette, Ohio under the aforesaid agreement, hereby certifies that the moneys required to meet the obligations of the Village during the year 2021 under the aforesaid agreement (\$650.00) have been lawfully appropriated by the Village Council as the legislative authority of the Village, for such purposes pursuant to an ordinance adopted by the Village Council, and are in the custody of the Village or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: January 25, 2021


Village Fiscal Officer