

RESOLUTION

A RESOLUTION DETERMINING THE PROJECTED TOTAL POPULATION AND SELECTION OF SUCCESSOR MEMBERS OF THE BOARD OF TRUSTEES FOR THE GAHANNA NEW COMMUNITY AUTHORITY.

WHEREAS, pursuant to Chapter 349 of the Ohio Revised Code, a petition (the “Petition”) providing for the establishment of the Gahanna New Community Authority (the “Authority”) ~~to govern a proposed new community district (the “District”)~~ was filed by Crescent Woods, LLC, CP Crescent, LLC and CP Crescent Holdings, LLC, as “developer” within the meaning of Section 349.01(E) of the Ohio Revised Code of the District (the “Developer”), with the Council of the City of Gahanna, Ohio (the “Council”) on February 9, 2024 as required by Section 349.03(A) of the Ohio Revised Code, for the purpose of establishing a community characterized by well-balanced and diversified land use patterns, supported by the land acquisition and land development, and the community facilities to be acquired, constructed, operated and maintained within and without the new community district (the “District”) by the Authority;

WHEREAS, the “organizational board of commissioners” (as that term is defined in Section 349.01(F) of the Ohio Revised Code) for the proposed Authority is comprised solely of this Council.

WHEREAS, this Council adopted Resolution No. 0003-2024 on February 19, 2024, which ~~Resolution~~ determined that the Petition complies with the requirement of Section 349.03(A) of the Ohio Revised Code, and fixed the time and place for a public hearing on the establishment of the Authority;

WHEREAS, on March 18, 2024, the Council held a public hearing on the Petition after public notice was duly published in accordance with Section 349.03 of the Ohio Revised Code;

WHEREAS, this Council adopted Resolution No. 0008-2024 on March 18, 2024, which ~~Resolution~~ determined that the creation of the Gahanna New Community Authority District will be conducive to the public health, safety, convenience and welfare and is intended to result in the development of a new community, declaring the ~~New Community~~ Authority to be organized and a body politic and corporate, defining the boundary for the New Community Authority, and fixing the Surety for the Board of Trustee’s bonds;

WHEREAS, pursuant to Section 349.04 of the Ohio Revised Code and Resolution No. 0008-2024, an initial board of trustees of the Authority (the “Board of Trustees,” or an individual member, a “Trustee”) comprised of seven (7) members was selected and appointed, as provided in the Petition.~~Resolution No. 0008-2024, the Board of Trustees of the Authority shall be composed of seven (7) members selected as provided in the Petition, namely that this Council shall appoint by separate Resolution(s), three (3) citizen member Trustees, with overlapping two year terms, to represent the interests of present and future residents of the District, and shall designate two (2) of those members to serve initial one year terms, and one (1) member Trustee to serve as representative of local government. The Developer shall appoint the remaining three (3) members, with overlapping two year terms, to serve on the Board of the Trustees of the Authority as representatives of the Developer and shall designate two (2) of those members to serve initial one year terms.~~

WHEREAS, Resolution No. 0008-2024 requires that this Council, within one (1) year of passage of said Resolution, shall by Resolution adopt a method for selection of successor members of the Board of Trustees and determine the projected total population of the District~~new~~ community;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Gahanna, Ohio, that:

Section 1. This Council determines that the projected total population of the District~~new~~ community shall be four hundred eighty one (481) residents, as indicated in the Petition.

Section 2. This Council determines, pursuant to Section 349.04 of the Ohio Revised Code, that an alternative method of selecting successor members of the Board of Trustees, as further

described below in Section 3 hereto, is appropriate ~~as stated herein~~ and that such alternative method for selecting successor members of the Board of Trustees shall govern until an alternative method is considered approved by Resolution of this Council within one year of the passage of this Resolution.

Section 3. The successor members of the Board of Trustees ~~of the Authority~~ shall continue to be selected as provided in the Petition, namely that this Council shall appoint by separate Resolution(s), three (3) citizen member Trustees, with overlapping two-year terms, to represent the interests of present and future residents of the District. The Developer shall continue to appoint the remaining three (3) members ~~Trustees~~, with overlapping two-year terms, to serve on the Board of the Trustees ~~of the Authority~~ as representatives of the Developer. Each year, as ~~the~~ terms expire, appointments shall be made for a term of two (2) years by the respective appointing authority ~~ies~~ for the position for which the term is ending.

Section 4. The Trustee serving as representative of local government shall continue to serve until resignation or removal.

Section 5. Vacancies shall be filled for unexpired terms in the same manner as initially executed.

Section 6. Pursuant to Section 349.04 of the Ohio Revised Code, prior to undertaking the duties of office, there shall be posted for each member of the Board of Trustees ~~of the Authority~~ a bond in the amount of \$10,000 for the faithful performance of his or her duties. The initial bond premium shall be paid for by the Developer. The bond shall be with a company authorized to conduct business within the State of Ohio as a surety and shall be deposited with the Clerk (the "Clerk") and preserved by the Clerk.

Section 7. Pursuant to Section 349.04 of the Ohio Revised Code, prior to undertaking the duties of office, each Trustee shall take and subscribe to an oath before an officer authorized to administer oaths in the State of Ohio that the ~~Trustee member~~ will honestly and faithfully perform the duties of the ~~Trustee member's~~ office and such oaths shall be ~~filed~~ deposited with the Clerk of this Council.

Section 8. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this resolution were taken in an open meeting of this Council, and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings in compliance with the Open Meetings Act and relevant law.

Section 9. This Resolution shall be in full force and effect immediately upon its adoption.