

The Board met in due form with the following members present: Michael Repay and Kyle Allen, Sr. They passed the following orders, to wit:

There was a moment of silent prayer; the Pledge was given and the Emergency Exit Announcement made.

A courtesy copy of the agenda and notice of this meeting was faxed by Matthew Cruz to the Times in Munster and Crown Point, the Post Tribune in Merrillville and Crown Point, WJOB Radio Station, the Star, WLTH Radio Station, Comcast Cable, the Calumet Press, Portage Journal News, Pilcher Publishing and the Gary Law, Channel 21 media on the 14th day of August, 2019 at about 10:00 a.m.

A copy of the meeting notice and agenda was posted at the entrance of the Commissioner's courtroom on the 14th day of August, 2019 at about 10:00 a.m.

Order #1 Agenda #1-f

In the Matter of Opening of Meeting: f. Finalization of Agenda.

Comes now, Attorney Fech, before the Board of Commissioners for finalization of Agenda presenting no changes, Allen made a motion to approve the Agenda as presented, Repay seconded. Motion carried 2-0, 1absent.

Order #2 Agenda #2a

In the Matter of Business: a. Approve Ordinance 1437A.

Comes now, Attorney Fech, before the Board of Commissioners for Lake County Council Ordinance No. 1437A recommending approval, Allen made a motion to approve, Repay seconded, approving County Council Ordinance No. 1437A A General Ordinance of Lake County, Indiana, Authorizing The Issuance And Sale of Bonds of the County in the Aggregate Principal Amount Not To Exceed \$4,400,000, For The Purpose of Funding Certain Judgments and Settlements Entered Against The County, Together With Expenses In Connection with the Issuance of Bonds on Account Thereof, and Appropriating The Proceeds Derived From the Sale Of Such Bonds For Such Purpose. Motion carried 2-0, 1absent.

COUNTY COUNCIL ORDINANCE NO. 1437A

A GENERAL ORDINANCE OF LAKE COUNTY, INDIANA, AUTHORIZING THE ISSUANCE AND SALE OF BONDS OF THE COUNTY IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,400,000, FOR THE PURPOSE OF FUNDING CERTAIN JUDGMENTS AND SETTLEMENTS ENTERED AGAINST THE COUNTY, TOGETHER WITH EXPENSES IN CONNECTION WITH THE ISSUANCE OF BONDS ON ACCOUNT THEREOF, AND APPROPRIATING THE PROCEEDS DERIVED FROM THE SALE OF SUCH BONDS FOR SUCH PURPOSE.

WHEREAS, the Lake County Council (the "County Council") has examined the Court Orders relating to the judgments and settlements which are incorporated herein as if set forth herein which require Lake County, Indiana (the "County") to pay judgments and settlements in the amounts as provided therein (collectively, the "Judgments") and has established the principal amount of the Judgments and estimated the maximum court costs relating to the Judgments and any other costs permitted under Indiana Code 5-1-8-1 and Indiana Code 5-1-14-6, including the costs of issuance of bonds on account thereof;

WHEREAS, the payment of the aforementioned Judgments is an exercise of the powers of the County, is necessary, and will be to the general benefit of the County and its citizens;

WHEREAS, the County does not have sufficient funds available or provided in the existing budgets or tax levies which may be applied to the payment of the Judgments including expenses incidental thereto, making it necessary to authorize the issuance of judgment funding bonds of the County in a principal amount not to exceed Four Million Four Hundred Thousand and No/100 Dollars (\$4,400,000.00);

WHEREAS, the payment of the Judgments together with expenses in connection with the issuance of bonds on account thereof, is necessary and will be to the general benefit of the County and the citizens served by the County;

WHEREAS, an emergency exists requiring additional appropriations, and the County has no funds available or provided for in existing budgets or tax levies that may be applied to satisfy the obligations arising from the Judgments, making it necessary to authorize the issuance and sale and the appropriation of the proceeds of bonds of the County for the payment of the Judgments, including expenses incidental thereto;

WHEREAS, the Lake County Council seeks to authorize the issuance and sale of judgment funding bonds for the purpose of financing the payment of the Judgments, including expenses incidental thereto, with such issuance and sale pursuant to the provisions of Indiana Code 5-1-8-1 or any other applicable provisions of Indiana law;

NOW, THEREFORE, BE IT ORDAINED BY THE LAKE COUNTY COUNCIL AS FOLLOWS:

Order #2 Agenda #2a cont'd

SECTION 1. The County is hereby authorized to make a loan, for and on behalf of the County, for the purpose of funding the payment of the Judgments, together with expenses in connection with the issuance of bonds on account thereof, in the amount not to exceed Four Million Four Hundred Thousand Dollars (\$4,400,000). The payment of such obligations is being made in accordance with the Judgments, and such payment, when made, will be in full and complete satisfaction of the Judgments.

SECTION 2. In order to procure the loan for the purpose of the payment of the Judgments, the Board of Commissioners is hereby authorized and directed to have prepared and to issue and sell judgment funding bonds of the County, to be designated "Lake County, Indiana, General Obligation Judgment Funding Bonds, Series 2019" (the "Bonds"), or as otherwise deemed appropriate, in the aggregate principal amount not to exceed Four Million Four Hundred Thousand Dollars (\$4,400,000);

The aggregate principal amount of the Bonds authorized to be issued hereunder shall not exceed the aggregate face amount of the Judgments, together with expenses in connection with the issuance of the Bonds, all pursuant to Indiana Code 5-1-8-1 and Indiana Code 5-1-14-6. The final aggregate principal amount of the Bonds shall be certified by the County Auditor in accordance with the foregoing prior to the sale of the Bonds. Such certificate shall be conclusive for purposes of establishing the final aggregate principal amount of the Bonds.

The Bonds shall be issued by and in the name of the County, in fully registered form in the denominations of \$5,000 or an integral multiple thereof. The Bonds shall be numbered consecutively from R-1 upwards and shall bear interest at a rate or rates not exceeding six percent (6%) per annum (the exact rate or rates to be determined either by bidding or by the terms of a purchase agreement with the purchaser of the Bonds if sold pursuant to other than a public sale pursuant to Indiana law), which interest shall be payable commencing on [July 15, 2020] and semiannually thereafter to maturity, unless determined otherwise by the County upon the recommendation of the Financial Advisor to the County. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360) day year. The principal of the Bonds shall mature and be payable on January 15 and July 15 of each year over a period of not more than ten (10) years. To the extent possible and as deemed advisable by the Financial Advisor to the County, payments of principal and interest on the Bonds shall be scheduled to provide for level debt service payments. The final amortization schedule shall be certified by the County Auditor prior to the sale of the Bonds.

The County Council and Auditor are hereby authorized and directed to appoint the Registrar and Paying Agent for the Bonds which may be the County Auditor or the County Treasurer or a qualified banking institution (the "Registrar and Paying Agent"); and the County Auditor is hereby authorized and directed to enter into such agreements or understandings with the Registrar and Paying Agent as will enable such entity to perform effectively all required services on behalf of the County. The County Auditor is further authorized and directed to pay the fees and expenses of the Registrar and Paying Agent out of available funds of the County.

The principal of the Bonds shall be payable at the principal office of the Registrar and Paying Agent. Interest on the Bonds shall be paid by check or draft mailed or delivered one

business day prior to such payment date to the registered owner thereof at the address as it appears on the registration books kept by the Registrar and Paying Agent as or the last day of the month immediately preceding the interest payment date or at such other address as is provided to the Registrar and Paying Agent in writing by such registered owner. All payments on the Bonds shall be made in any coin or currency of the United States of America which on the dates of such payments shall be legal tender for the payment of public and private debts.

Each Bond shall be transferable or exchangeable only upon the books of the County kept for that purpose at the principal office of the Registrar and Paying Agent, by the registered owner thereof in person, or by his attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar and Paying Agent duly executed by the registered owner or his attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. Bonds may be transferred or exchanged without cost to the registered owner, except for any tax or governmental charge required to be paid with respect to the transfer or exchange. The Registrar and Paying Agent shall not be obligated to make any exchange or transfer of Bonds during the period following the last day or the month immediately preceding an interest payment date on the Bonds until such interest payment date. The County and the Registrar and Paying Agent may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

In the event any Bond is mutilated, lost, stolen or destroyed, the County may cause to be executed and the Registrar and Paying Agent may authenticate a new Bond of like date, maturity and denomination as the mutilated, lost, stolen or destroyed Bond, which new Bond shall be marked in a manner to distinguish it from the Bond for which it was issued; provided, that in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the County and the Registrar and Paying Agent, and in the case of any lost, stolen or destroyed Bond there shall be first furnished to the County and Registrar and Paying Agent evidence of such loss, theft or destruction satisfactory to the County and the Registrar and Paying Agent, together with indemnity satisfactory to them. In the event any such lost, stolen or destroyed Bond shall have matured, instead of causing to be issued a duplicate Bond, the County and the Registrar and Paying Agent may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The county and the Registrar and Paying Agent may charge the owner of such Bond with their reasonable fees and expenses in connection with the above. Every substitute Bond issued by reason of any Bond being lost, stolen or destroyed shall, with respect to such Bond, constitute a substitute contractual obligation of the County, whether or not the lost, stolen or destroyed Bond shall be found at any time, and shall be entitled to all the benefits of this Ordinance, equally and proportionately with any and all other Bonds duly issued hereunder.

The Bonds shall bear an original date which shall be, subject to the determination of the County Auditor, the first day of the month in which the Bonds are sold or delivered to the purchaser or purchasers thereof or the date on which the Bonds are delivered, and each Bond shall also bear the date of its authentication. Any Bond authenticated on or before June 30, 2020,

shall pay interest from its original date. Any Bond authenticated thereafter shall pay interest from the interest payment date next preceding the date of authentication of such Bond unless such Bond is authenticated after the last day of the month preceding an interest payment date and on or before such interest payment date, in which case interest thereon shall be paid from such interest payment date.

The Bonds may be subject to redemption prior to maturity upon the recommendation of the Financial Advisor to the County.

All Bonds shall be executed on behalf of the County by the manual or facsimile signature of the Board of Commissioners of the County and attested by the manual or facsimile signature of the County Auditor, and the official seal of the Board of Commissioners shall be impressed or a facsimile thereof shall be printed on each of the Bonds. In the event that any officer whose signature appears on any Bond shall cease to be such officer for any reason before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had been in such office at the time of such delivery. Subject to the provisions hereof for registration, the Bonds shall be negotiable under the laws of the State of Indiana.

The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar and Paying Agent, and no Bond shall be valid or obligatory for any purpose until the certificate of authentication on such Bond shall have been so executed.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days' written notice to the County and by first-class mail to each registered owner of Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the County. Such notice to the County may be served personally or be sent by registered mail. The Registrar and Paying Agent may also be removed at any time as Registrar and Paying Agent by the County, in which event the County Auditor, on behalf of the County, may appoint a successor Registrar and Paying Agent. The County shall cause each registered owner of Bonds then outstanding to be notified by first-class mail of the removal of the Registrar and Paying Agent. Notices to registered owners of Bonds shall be deemed to be given when mailed by first class mail to the addresses of such registered owners as they appear on the registration books kept by the Registrar and Paying Agent. Any predecessor Registrar and Paying Agent shall deliver all of the Bonds and cash in its possession with respect thereto, together with the registration books, to the successor Registrar and Paying Agent. The County Auditor is hereby authorized to act on behalf of the County with regard to any of the aforementioned actions of the County relating to the resignation or removal of the Registrar and Paying Agent and appointment of a successor Registrar and Paying Agent. The County Auditor is further authorized and directed, on behalf of the County, to enter into such agreements or understandings with any subsequent Registrar and Paying Agent as will enable it to perform the services required of it. Any such subsequent Registrar and Paying Agent shall be paid for its services out of available funds of the County.

SECTION 3. The form and tenor of the Bonds shall be substantially as follows (all blanks to be properly completed prior to the preparation of the Bonds):

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UNITED STATES OF AMERICA

State of Indiana

County of Lake

No. R-1

\$ _____

LAKE COUNTY, INDIANA,
GENERAL OBLIGATION JUDGMENT
FUNDING BOND, SERIES 2019

INTEREST	MATURITY	ORIGINAL	AUTHENTICATION	
<u>RATE</u>	<u>DATE</u>	<u>DATE</u>	<u>DATE</u>	<u>CUSIP</u>

REGISTERED OWNER:

PRINCIPAL SUM:

Lake County, Indiana, a municipal corporation duly organized and existing under the laws of the State of Indiana (the "County"), for value received hereby acknowledges itself indebted and promises to pay, but only from the sources and in the manner herein provided, to the registered owner (named above) or registered assigns, the principal amount set forth above on the maturity date set forth above, and to pay interest on such principal sum to the registered owner of this bond until the County's obligation with respect to the payment of such principal sum shall be discharged, at the rate per annum specified above from the interest payment date immediately preceding the date of the authentication of this bond, unless this bond is authenticated on or before [June 30, 2020], in which case interest shall be paid from the original date specified above, or unless this bond is authenticated after the last day of the month preceding an interest payment date and before such interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on July 15 and January 15 of each year commencing [July 15, 2020]. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360) day year.

_____ has been designated as the initial Registrar and Paying Agent (the "Registrar and Paying Agent") for this bond. The principal of this bond is payable at the principal office of the Registrar and Paying Agent and interest on this bond shall be paid by check or draft mailed or delivered one business day prior to such payment date to the registered owner hereof at the address as it appears on the registration books kept by the Registrar and Paying Agent as of the last day of the month immediately preceding the interest payment date or at such other address as is provided to the Registrar and Paying Agent in writing by the registered owner. All payments on the bonds shall be made in any coin or currency of the United States of America which on the dates of such payments shall be legal tender for the payment of public and private debts.

Subject to the provisions for registration, this bond is negotiable under the laws of the State of Indiana.

This bond is one of an authorized issue of bonds of the County aggregating _____ Dollars (\$_____), fully registered and numbered consecutively from R-1 upwards, issued pursuant an Additional Appropriation and Bond Ordinance adopted by the Lake County Council on _____, 2019, entitled "A General Ordinance of Lake County, Indiana, authorizing the issuance and sale of bonds of the County in the aggregate principal amount not to exceed \$4,400,000, for the purpose of funding certain judgments and settlements entered against the County, together with expenses in connection with the issuance of bonds on account thereof, and appropriating the proceeds derived from the sale of such bonds for such purpose," and the Indiana Code, for the purpose of funding certain judgments and settlements entered against the county. Reference is hereby made to the Ordinance for a description of the nature and extent of the rights, duties and obligations of the owners of the bonds, the County and the terms on which this bond is issued, and to all provisions of such Ordinance to which the holder hereof by the acceptance of this bond assents.

The bonds maturing in anyone year are issuable only in fully registered form in denominations of \$5,000 or integral multiples thereof not exceeding the aggregate principal amount of the bonds maturing in such year.

[The Bonds maturing on or after _____, 20__ are subject to optional redemption prior to maturity on any date on or after _____, 20__, with thirty (30) days' notice, at a redemption price equal to the principal amount plus accrued interest to the date of redemption.]

[The Bonds are subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to the principal amount plus accrued interest to the date of redemption on the dates and in the amounts set forth herein.]

[Notice of such redemption shall be mailed to the address of the registered owner as shown on the registration records of the County and the Registrar at least thirty (30) days prior to the date fixed for redemption unless the notice is waived by the registered owner of this Bond. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption shall be the principal office or corporate trust office of the Registrar and Paying Agent, unless the County selects another place. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the redemption date. Each Five Thousand Dollars (\$5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption.]

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If this bond or a portion hereof shall have become due and payable in accordance with its terms or this bond and the whole amount of the principal of and interest so due and payable upon all of this bond or a portion hereof then outstanding shall be paid or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, then and in that case this bond or such portion hereof shall no longer be deemed outstanding or an indebtedness of the County.

This bond is transferable or exchangeable only upon the books of the County kept for such purpose at the principal office of the Registrar and Paying Agent by the registered owner hereof in person, or by his attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar and Paying Agent duly executed by the registered owner or his attorney duly authorized in writing, and thereupon a new fully registered bond or bonds in the same aggregate principal amount shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The Registrar and Paying Agent shall not be obligated to make any exchange or transfer of this bond following the last day of the month immediately preceding an interest payment date on this bond until such interest payment date. The County and the Registrar and Paying Agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due thereon.

In the event this bond is mutilated, lost, stolen or destroyed, the County may cause to be executed and the Registrar and Paying Agent may authenticate a new bond of like date, maturity and denomination as this bond, which new bond shall be marked in a manner to distinguish it from this bond; provided, that in the case of this bond being mutilated, this bond shall first be surrendered to the County and the Registrar and Paying Agent, and in the case of this bond being lost, stolen or destroyed, there shall first be furnished to the County and the Registrar and Paying Agent evidence of such loss, theft or destruction satisfactory to the County and the Registrar and Paying Agent, together with indemnity satisfactory to them. In the event that this bond, being lost, stolen or destroyed, shall have matured, instead of causing to be issued a duplicate bond the County and the Registrar and Paying Agent may, upon receiving indemnity satisfactory to them, pay this bond without surrender hereof. In such event, the County and the Registrar and Paying Agent may charge the owner of this bond with their reasonable fees and expenses in connection with the above. Every substitute bond

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Order #2 Agenda #2a cont'd

issued by reason of this bond being lost, stolen or destroyed shall, with respect to this bond, constitute a substitute contractual obligation of the County, whether or not this bond, being lost, stolen or destroyed shall be found at any time, and shall be entitled to all the benefits of the ordinance referred to above, equally and proportionately with any and all other bonds duly issued thereunder.

In the manner provided in the Ordinance, the Ordinance and the rights and obligations of the County and of the owners of the bonds, may (with certain exceptions as stated in the Ordinance) be modified or amended with the consent of the owners of at least sixty percent (60%) in aggregate principal amount of outstanding bonds exclusive of bonds, if any, owned by the County.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days' written notice to the County and by first-class mail to the registered owners of bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the County. Such notice to the County may be served personally or be sent by registered mail. The Registrar and Paying Agent may also be removed at any time as Registrar and Paying Agent by the County, in which event the County may appoint a successor Registrar and Paying Agent. The County shall cause the registered owner of this bond, if then outstanding, to be notified by first-class mail of the removal of the Registrar and Paying Agent. Notices to registered owners of bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear in the registration books kept by the Registrar and Paying Agent.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and such total issue of bonds is within every limit of indebtedness provided by the constitution and laws of the State of Indiana; and that the full faith and credit of Lake county, Indiana, together with all of its taxable property, both real and personal, are hereby irrevocably pledged to the punctual payment of the principal of and interest on this bond according to its terms.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by an authorized representative the Registrar and Paying Agent.

IN WITNESS WHEREOF, Lake County, Indiana, by ordinance of its County council, has caused this bond to be executed in its name by the manual or facsimile signature of its Board of Commissioners, and attested by the manual or facsimile signature of its Auditor, with the corporate seal of such Board of Commissioners impressed or a facsimile thereof printed hereon.

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LAKE COUNTY, INDIANA

By: Board of Commissioners
of the County of Lake, Indiana

(SEAL)

ATTEST:

By: _____
Auditor, Lake County, Indiana

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within mentioned ordinance.

as
Registrar and paying Agent

By: _____
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (insert name and address of transferee) the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee:

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NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association Recognized Signature Guarantee Program.

SECTION 4. In the event that the Board of Commissioners does not adopt a resolution subsequent to the date of this Ordinance and prior to the time the Bonds are scheduled to be sold to sell the Bonds pursuant to applicable Indiana law at other than a public sale, the Bonds shall be sold at public sale in accordance with Indiana law.

SECTION 5. The provisions of this Section 5 shall govern the sale of the Bonds if the County does not otherwise determine to sell the Bonds at other than a public sale as provided in Section 4.

The Bonds may be offered and sold pursuant to an Official Statement with respect to the Bonds (the "Official Statement"), to be made available and distributed in such manner, at such times, for such periods and in such number of copies as may be required pursuant to Rule 15c2-12 promulgated by the United States Securities and Exchange Commission (the "Rule") and any and all applicable rules and regulations of the Municipal Securities Rulemaking Board. The County Council hereby authorizes the County Auditor (a) to authorize and approve a Preliminary Official Statement, as the same may be appropriately confirmed, modified and amended for distribution as the Preliminary Official Statement of the County; (b) on behalf of the County, to designate the Preliminary Official Statement a "final" Official Statement of the County with respect to the Bonds, subject to completion as permitted by and otherwise pursuant to the provisions of the Rule; and (c) to authorize and approve the Preliminary Official Statement to be placed into final form and to enter into such agreements or arrangements as may be necessary or advisable in order to provide for the distribution of a sufficient number of copies of the final Official Statement under the Rule.

Prior to the sale of the Bonds, the County Auditor shall cause to be published a notice of intent to sell once each week for two weeks in the *Northwest Indiana Times*, the *Post-Tribune* and *The Indianapolis Star*. Without limiting the foregoing, the notice of such sale or a summary thereof may also be published in a financial journal published in the City and State of New York and/or in other newspapers, in the discretion of the County Auditor. The notice must state that any person interested in submitting a bid for the Bonds may furnish in writing at the address set forth in the notice, the person's name, address, and telephone number, and that any such person may also furnish a telex number. The notice must also state: (1) the amount of the Bonds to be offered; (2) the denominations; (3) the dates of maturity; (4) the maximum rate or rates of interest; (5) the place of sale; (6) the time within which the name, address and telephone number must be furnished, which must not be less than seven (7) days after the last publication of the notice of intent to sell; and (7) such other matters as the County Auditor shall deem appropriate. Each person so registered shall be notified of the date and time bids will be received, not less than twenty-four (24) hours before the date and time of sale. The notification shall be made by

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telephone at the number furnished by the person, and also by telex if the person furnishes a telex number.

All bids for Bonds shall be sealed and shall be presented to the County Auditor at his office, and the County Auditor shall continue to receive all bids offered until the hour named on the day fixed for the sale of the Bonds, at which time and place he shall open and consider each bid. Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding six percent (6%) per annum. Bids specifying more than one interest rate shall also specify the amount and maturities of the Bonds bearing each interest rate, and all Bonds maturing on the same date must bear the same rate of interest. The interest rate on Bonds of a given maturity must be at least as great as the interest rate on Bonds of any earlier maturity. Subject to the provisions set forth below, the County Auditor shall award the Bonds to the bidder offering the lowest net interest cost to the County, to be determined by computing the total interest on all of the Bonds from the date thereof to their maturity and deducting therefrom the premium bid, if any, or adding thereto the amount of any discount, if any. No bid for less than 100% of the par value of the Bonds (or such lesser percentage not less than 97% as the County Auditor, with the advice of the County's financial advisor, may determine at the time of the publication of notice of intent to sell Bonds or the time the Bonds are sold at other than a public sale), including accrued interest at the rate or rates named to the date of delivery, will be considered. The County Auditor shall have full right to reject any and all bids. In the event no acceptable bid is received at the time fixed in the notice for the sale of the Bonds, the County Auditor shall be authorized to continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising; provided, however, that if such sale be continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time originally fixed for such sale.

The County Auditor is hereby authorized to determine, in her discretion, to sell the Bonds pursuant to the general provisions of Indiana Code 5-1-11, and in the event of such a determination, those portions of this Section 5 which conflict with such subsection shall be deemed inapplicable.

Prior to the delivery of the Bonds, the County Auditor shall be authorized to obtain a legal opinion as to the validity of the Bonds from Taft Stettinius & Hollister LLP, bond counsel for the County, and to furnish such opinion to the purchaser or purchasers of the Bonds. The cost of such opinion shall be considered as part of the costs incidental to these proceedings and may be paid out of proceeds of the Bonds.

SECTION 6. The provisions of this Section 6 shall govern the sale of the Bonds if the County determines to sell the Bonds at other than a public sale pursuant to this Ordinance. In the event of such determination, the Bonds shall be sold as allowable by Indiana law to the purchaser thereof in such denomination or denominations as the purchaser thereof may request, pursuant to a purchase agreement (the "Purchase Agreement") between the County and the purchaser thereof, hereby authorized to be applied for, entered into and executed by the President of the Board of Commissioners and attested by the County Auditor, on behalf of the County, upon such determination by the Board of Commissioners subsequent to the date of the adoption of this Ordinance. Such Purchase Agreement may set forth the definitive terms and conditions for such

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Order #2 Agenda #2a cont'd

sale, but all of such terms and conditions must be consistent with the terms and conditions of this Ordinance, including without limitation the interest rate or rates on the Bonds which shall not exceed the maximum authorized rate of interest for the Bonds pursuant to this Ordinance. Bonds sold to such purchaser thereof shall be accompanied by all documentation required by such purchaser thereof pursuant to Indiana Code 5-1.4 or Indiana Code 5-1.5 and the Purchase Agreement, including without limitation an approving opinion of nationally recognized bond counsel, certification and guarantee of signatures and certification as to no litigation pending, as of the date of delivery of the Bonds to such purchaser thereof, challenging the validity or issuance of the Bonds. In the event the County determines to sell the Bonds to such purchaser thereof, the entry by the County into the Purchase Agreement and the execution of the Purchase Agreement on behalf of the County by the President of the Board of Commissioners and in accordance with this Ordinance, are hereby authorized, approved and ratified.

SECTION 7. The County Auditor is hereby authorized and directed to have the Bonds prepared, and the Board of Commissioners is hereby requested and authorized to execute the Bonds with their manual or facsimile signatures. The County Auditor is hereby requested and authorized to attest to the Bonds with his manual or facsimile signature, and to cause the seal of the Board of Commissioners to be impressed or a facsimile thereof to be printed on the Bonds, all in the form and manner herein provided. After the Bonds have been properly executed, the County Auditor or County Treasurer shall deliver or cause to be delivered the Bonds to the purchasers in the manner provided by law.

SECTION 8. The County Council hereby requests, authorizes and directs the Board of Commissioners, the County Auditor and the County Treasurer, and each of them, for and on behalf of the County, to prepare, execute and deliver any and all other instruments, letters, certificates, agreements and documents as are determined to be necessary or appropriate to consummate the transactions contemplated by this Ordinance, and such determination shall be conclusively evidenced by the execution thereof. The instruments, letters, certificates, agreements and documents, including the Bonds, necessary or appropriate to consummate the transactions contemplated by this Ordinance shall, upon execution, as contemplated herein, constitute the valid and binding obligations or representations and warranties of the County, the full performance and satisfaction of which by the County is hereby authorized and directed.

SECTION 9. In order to preserve the excludability from gross income of interest on the Bonds under federal law, the County Council, on behalf of the County, represents, covenants and agrees that, to the extent necessary to preserve such exclusion:

(a) No person or entity or any combination thereof, other than the County or any governmental unit within the meaning of Section 141(b)(6) and Section 150(a)(2) of the Internal Revenue Code of 1986, as amended and in effect on the date of delivery of the Bonds (the "Code"), will use proceeds of the Bonds;

(b) No Bond proceeds will be lent to any entity or person other than a governmental unit. No Bond proceeds will be transferred directly or indirectly transferred or deemed transferred to a person other than a governmental unit in a fashion that would in substance constitute a loan of such Bond proceeds;

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(c) The County will not take any action or fail to take any action with respect to the Bonds that would result in the loss of the excludability from gross income for federal income tax purposes of interest on the Bonds pursuant to Section 103 of the Code, and the County Council will not act or permit any actions by officers or officials of the County that would in any manner adversely affect such excludability. The County Council further covenants that the County will not make any investment or do any other act or thing during the period that any Bond is outstanding hereunder which would cause any Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations applicable thereto as in effect on the date of delivery of the Bonds. The County shall comply with the arbitrage rebate requirements under Section 148 of the Code to the extent applicable; and

(d) All officers, employees and agents of the County are hereby authorized and directed to provide certifications of facts and estimates that are material to the reasonable expectations of the County as of the date that the Bonds are issued, and to make covenants on behalf of the County evidencing the County's commitments made herein. In particular, any and all appropriate officers, employees and agents of the County are authorized to certify and/or enter into covenants for the County regarding (i) the facts and circumstances and reasonable expectations of the County on the date that the Bonds are issued and (ii) the commitments made herein by the County regarding the amount and use of the proceeds of the Bonds.

SECTION 10. Notwithstanding any other provision of this Ordinance, any of the covenants and authorizations contained in this Ordinance (the "Tax Sections") which are designed to preserve the excludability of interest on the Bonds from gross income for purposes of federal income taxation (the "Tax Exemption") need not be complied with if the County receives an opinion of nationally recognized bond counsel that compliance with such Tax Section is unnecessary to preserve the Tax Exemption.

SECTION 11. If, when the Bonds or a portion thereof shall have become due and payable in accordance with their terms and the whole amount of the principal of and interest so due and payable upon all of the Bonds or a portion thereof then outstanding shall be paid or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, then and in that case the Bonds or such portion thereof issued hereunder shall no longer be deemed outstanding or an indebtedness of the County.

SECTION 12. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

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SECTION 13. The county may, without the consent of, or notice to, any of the owners of the Bonds, adopt a supplemental ordinance for anyone or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Ordinance;
- (b) To grant to or confer upon the owners of the Bonds any additional benefits, rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds, or to make any change which, in the judgment of the County, is not to the prejudice of the owners of the Bonds ,
- (c) To modify, amend or supplement this Ordinance to permit the qualification of the Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America;
- (d) To provide for the refunding or advance refunding of the Bonds;
- (e) To procure a rating on the Bonds from a nationally recognized securities rating agency designated in such supplemental ordinance, if such supplemental ordinance will not adversely affect the owners of the Bonds; and
- (f) Any other purpose which in the judgment of the Board does not adversely impact the interests of the owners of the Bonds.

SECTION 14. This Ordinance, and the rights and obligations of the County and the owners of the Bonds may be modified or amended at any time by supplemental ordinances adopted by the County with the consent of the owners of the Bonds holding at least sixty percent (60%) in aggregate principal amount of the outstanding Bonds (exclusive of Bonds, if any, owned by the County); provided, however, that no such modification or amendment shall, without the express consent of the owners of the Bonds affected, reduce the principal amount of any Bond, reduce the interest rate payable thereon, advance the earliest redemption date, extend its maturity or the times for paying interest thereon, permit a privilege or priority of any Bond or Bonds over any other Bond or Bonds, create a lien securing any Bonds other than a lien ratably securing all of the Bonds outstanding, or change the monetary medium in which principal and interest are payable, nor shall any such modification or amendment reduce the percentage of consent required for amendment or modification.

Any act done pursuant to a modification or amendment so consented to shall be binding upon all the owners of the Bonds and shall not be deemed an infringement of any of the provisions of this Ordinance or of the Act, and may be done and performed as fully and freely as if expressly permitted by the terms of this Ordinance, and after such consent relating to such specified matters has been given, no owner shall have any right or interest to object to such action or in any manner to question the propriety thereof or to enjoin or restrain the County or any officer thereof from taking any action pursuant thereto.

If the County shall desire to obtain any such consent, it shall cause the Registrar and Paying Agent to mail a notice, postage prepaid, to the respective owners of the Bonds at their

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addresses appearing on the registration books held by the Registrar and Paying Agent. Such notice shall briefly set forth the nature of the proposed supplemental ordinance and shall state that a copy thereof is on file at the office of the Registrar and Paying Agent for inspection by all owners of the Bonds. The Registrar and Paying Agent shall not, however, be subject to any liability to any owners of the Bonds by reason of its failure to mail the notice described in this Section 14, and any such failure shall not affect the validity of such supplemental ordinance when consented to and approved as provided in this Section 14.

Whenever at any time within one year after the date of the mailing of such notice, the County shall receive an instrument or instruments purporting to be executed by the owners of the Bonds of not less than sixty percent (60%) in aggregate principal amount of the Bonds then outstanding (exclusive of Bonds, if any, owned by the County), which instrument or instruments shall refer to the proposed supplemental ordinance described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar and Paying Agent, thereupon, but not otherwise, the County may adopt such supplemental ordinance in substantially such form, without liability or responsibility to any owners of the Bonds, whether or not such owner shall have consented thereto.

Upon the adoption of any supplemental ordinance pursuant to the provisions of this Section 14, this Ordinance shall be, and be deemed to be, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance shall thereafter be determined, exercised and enforced hereunder, subject in all respects to such modifications and amendments.

SECTION 15. It is hereby determined that an emergency requiring additional appropriations exists, and the proceeds derived from the sale of the Bonds, in the amount determined in accordance with Section 2 of this Ordinance, not to exceed Four Million Four Hundred Thousand Dollars (\$4,400,000), shall be and are hereby appropriated to provide funding for the obligations created by the Judgments, together with expenses in connection with the issuance of the Bonds. The payment of the Judgments is being made pursuant to the terms thereof, and the aggregate payment appropriated hereby is in full and complete satisfaction of the Judgments. Such appropriation shall be in addition to all appropriations provided for in the existing applicable budget and levy, and shall continue in effect until the payment in full of Judgment together with expenses in connection with the issuance of the Bonds.

SECTION 16. The full faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and the interest on the Bonds according to their terms. The County covenants that it will cause a property tax for the payment of the principal of and interest on the Bonds to be levied, collected, appropriated and applied for that purpose as set forth in Indiana Code 6-1.1-18.5-8. There shall be levied in each year upon all taxable property in the County, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the principal of and interest on the Bonds as they become due, and the proceeds of this tax are hereby pledged solely to the payment of the Bonds.

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Order #2 Agenda #2a cont'd

SECTION 17. The County has properly published notice in accordance with Indiana Code 5-3-1 and Indiana Code 6-1.1-18-5 regard appropriation of the proceeds of the Bonds as provided herein and hereby authorizes the proceeds of the Bonds and the interest earnings thereon are hereby pledged and appropriated to the cost pursuant to this Ordinance. A certified copy of this Ordinance shall be filed with the Indiana Department of Local Government Finance by the County Auditor in accordance with Indiana Code 6-1.1-18-5 regarding the proposed additional appropriations.

SECTION 18. The County represents and covenants that the Bonds herein authorized, when combined with other outstanding indebtedness of the County at the time of issuance of the Bonds, will not exceed any applicable constitutional or statutory limitation on the County's indebtedness.

SECTION 19. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this Ordinance, shall be a legal holiday or a day on which banking institutions in the County or the city in which the Registrar and Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

SECTION 20. This Ordinance shall be in full force and effect from and upon compliance with the procedures, if any, required by law, and all ordinances in conflict herewith are hereby repealed to the extent or such conflict.

* * * * *

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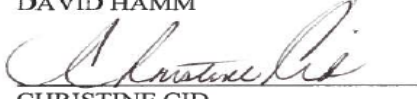
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This Additional Appropriation and Bond Ordinance is hereby adopted and approved this 13th day of August, 2019.

COUNTY COUNCIL,
COUNTY OF LAKE, INDIANA


TED F. BILSKI, President


DAVID HAMM


CHRISTINE CID

CHRISTIAN J. JORGENSEN


ALFREDO MENCHACA


DANIEL E. DERNULC


CHARLIE BROWN

Attest:


John Petalas, Lake County Auditor

PRESENTED TO
BOARD OF COMMISSIONERS
BY LAKE COUNTY AUDITOR
AUG 13 2019 *jm*

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Order #2 Agenda #2a cont'd

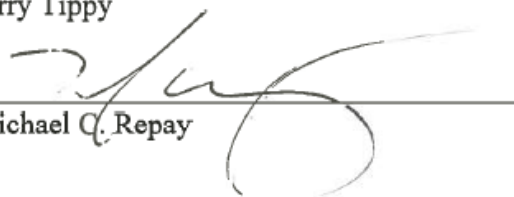
The foregoing Additional Appropriation and Bond Ordinance was presented by me to the Board of Commissioners of the County of Lake, Indiana, at 10:00 o'clock a.m., on August 14, 2019.


John Petalas, Lake County Auditor

The foregoing Additional Appropriation and Bond Ordinance is hereby approved by the Board of Commissioners of the County of Lake, Indiana, as of this 14th day of August, 2019. The Lake County Auditor is hereby authorized and directed to announce such approval to the Lake County Council.

BOARD OF COMMISSIONERS OF
LAKE COUNTY, INDIANA


Kyle W. Allen, Sr.

Jerry Tippy

Michael C. Repay

ATTEST:


John Petalas, Lake County Auditor

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Order #3 Agenda #2b

In the Matter of Business: b. Approve Commissioners' Final Findings with Respect to the Issuance of Judgment Funding Bonds for the Payment of Certain Judgments and Settlements Obligations Against the County.

Allen made a motion to approve, Repay seconded, approving Commissioners' Final Findings with Respect to the Issuance of Judgment Funding Bonds for the Payment of Certain Judgments and Settlements Obligations Against the County, not to exceed 4.4million. Motion carried 2-0, 1absent.
Cont'd.

Order #3 Agenda #2b cont'd

IN THE MATTER OF THE ISSUANCE OF
JUDGMENT FUNDING BONDS FOR THE
FUNDING OF CERTAIN JUDGMENTS AND
SETTLEMENTS ENTERED AGAINST LAKE
COUNTY, INDIANA

COMMISSIONERS' FINAL FINDINGS WITH RESPECT TO
THE ISSUANCE OF JUDGMENT FUNDING BONDS FOR
THE PAYMENT OF CERTAIN JUDGMENTS AND
SETTLEMENTS OBLIGATIONS AGAINST THE COUNTY

The Board of Commissioners (the "Commissioners") of Lake County, Indiana (the "County"), having examined certified judgments and settlements of the County (collectively, the "Judgments"); having established the aggregate principal amount of such judgments and settlements; having approved and requested, and having been presented with evidence that the County has no funds available or provided for in the existing budgets or tax levies that may be applied to satisfy the Judgments, as hereinafter defined, and having determined that an extraordinary emergency and necessity requiring additional appropriations exists; having requested that the Lake County Council, upon due notice as required by Indiana law, authorize as soon as practicable the issuance and sale of judgment funding bonds of the County (the "Bonds"), in an aggregate principal amount not to exceed Four Million Four Hundred Thousand and No/100 Dollars (\$4,400,000.00)(with such amount to be conclusively established prior to the closing of the Bond issue in accordance with Indiana law and, pursuant to the bond ordinance described below) and appropriate the proceeds of the Bonds for satisfaction of the Judgments, including expenses related to the issuance of the Bonds on account thereof, NOW FINDS:

1. Pursuant to Indiana law, the expenses incurred in connection with the issuance of bonds for the payment of judgment obligations of the County may be paid from bond proceeds, and collectively with the Judgments, the aggregate principal amount of the Bonds shall not exceed Four Million Four Hundred Thousand and No/100 Dollars (\$4,400,000.00) with such final amount to be conclusively established prior to the closing of the Bond issue pursuant to the bond ordinance and in accordance with Indiana law.

2. That for the purpose of satisfying the Judgments and permitted related costs, the Lake County Council on August 13, 2019 adopted the Bond and Additional Appropriation Ordinance No. 1437A (the "Ordinance") authorizing the issuance and sale of the Bonds in the aggregate principal amount not to exceed Four Million Four Hundred Thousand and No/100 Dollars (\$4,400,000.00) and appropriating the proceeds derived from the sale of the Bonds for such purpose, which Ordinance was duly presented to and approved by the Board of County Commissioners on the date of these Final Findings.


3. That acting in accordance with the Ordinance, County Council and Auditor are hereby authorized and directed to appoint the Registrar and Paying Agent for the Bonds which may be the County Auditor or the County Treasurer or a qualified banking institution (the "Registrar and Paying Agent").

4. That acting in accordance with the Ordinance, the Auditor of Lake County has been authorized to approve (a) a Preliminary Official Statement, as the same may be appropriately confirmed, modified and amended for distribution as the Preliminary Official Statement of the County; (b) on behalf of the County, to designate the Preliminary Official Statement a "final" Official Statement of the County with respect to the Bonds, subject to completion as permitted by and otherwise pursuant to the provisions of Rule 15c2-12 promulgated by the United States Securities and Exchange Commission (the "Rule"); and (c) to authorize and approve the Preliminary Official Statement to be placed into final form and to enter into such agreements or arrangements as may be necessary or advisable in order to provide for the distribution of a sufficient number of copies of the final Official Statement under the Rule.

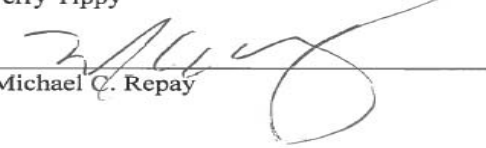
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ADOPTED by the Board of County Commissioners of Lake County, Indiana, on this 14th day of August, 2019.

BOARD OF COMMISSIONERS OF
LAKE COUNTY, INDIANA



Kyle W. Allen, Sr.

Jerry Tippy


Michael C. Repay

ATTEST:



John Petalas, Lake County Auditor

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The next Board of Commissioners Regular Meeting will be held on Wednesday, August 21, 2019 at 10:00 A.M.

There being no further business before the Board at this time, Allen made a motion, Repay seconded, to adjourn.

The following officials were Present:
Attorney Fech

MICHAEL REPAY, PRESIDENT

KYLE ALLEN Sr., COMMISSIONER

absent

JERRY TIPPY, COMMISSIONER

ATTEST:

JOHN E. PETALAS, LAKE COUNTY AUDITOR