

LANCASTER COUNTY CONVENTION CENTER AUTHORITY**RESOLUTION NO. 13
APPROVING FINANCIAL ASSISTANCE TO THE LCCCA
FOR COMMONS ON VINE PROJECT AT THE
LANCASTER COUNTY CONVENTION CENTER**

WHEREAS, the Lancaster County Convention Center Authority (the “Authority”) is a public body corporate and politic organized and existing under the Third Class County Convention Center Authority Act, Act of December 27, 1994, P.L. 1375, as amended and supplemented (the “Act”), of the Commonwealth of Pennsylvania (the “Commonwealth”); and

WHEREAS, the Authority, as permitted under the Act, owns and operates a multi-purpose convention center facility, meeting facility and related and ancillary facilities located in the City of Lancaster (the “Convention Center”); and

WHEREAS, the Authority, in accordance with its powers, has determined to undertake a project (the “Project”) consisting of, among other things, (a) the design, acquisition, construction and installation of various capital improvements to the portion of the Convention Center known as the Commons on Vine; and (b) the payment of the costs of issuing the 2025 Note (hereinafter defined); and

WHEREAS, in order to finance a portion of the costs of the Project, the Authority has submitted an application to, and has been approved for a grant from, the City of Lancaster Revitalization and Improvement Zone Authority (the “CRIZ Authority”) in the amount of \$6,250,666 (the “CRIZ Grant”); and

WHEREAS, the CRIZ Grant will be advanced to the Authority over a period of ten years pursuant to the terms of a Contract between the Authority and the CRIZ Authority (the “CRIZ Grant Agreement”); and

WHEREAS, to provide monies needed to fund project costs in anticipation of the CRIZ Grant, the Authority desires to engage FSL Public Finance, LLC (the “Financial Advisor”) and Raymond James & Associates, Inc. (the “Placement Agent”) to solicit proposals from area financial institutions to provide a tax-exempt construction loan to the Authority in a principal amount of not to exceed \$5,150,000 (the “Construction Loan”); and

WHEREAS, the Financial Advisor and the Placement Agent have submitted a joint engagement letter to the Authority which outlines the terms and conditions of their engagement including the services to be provided to the Authority in connection with the Construction Loan (the “Financial Advisor Engagement Letter”); and

WHEREAS, to provide for the terms and conditions upon which the Construction Loan will be established, the Authority will enter into a loan and security agreement or other financing agreement (the “Loan Agreement”) with the financial institution providing the most favorable terms to the Authority (the “Lender”); and

WHEREAS, to evidence the Authority's obligation to repay the Construction Loan, the Authority will execute and deliver to the Lender a Revenue Note, Series of 2025 (the "2025 Note") in the principal sum not to exceed \$5,150,000; and

WHEREAS, as security for its obligations under the Loan Agreement, the Authority will assign to the lender all of its right, title and interest in and to the CRIZ Grant Agreement; and

WHEREAS, the Authority desires to engage Stevens & Lee, P.C. to serve as bond counsel to the Authority ("Bond Counsel") with respect to the issuance of the 2025 Note; and

WHEREAS, Bond Counsel submitted an engagement letter to the Authority which outlines the terms and conditions of its engagement including the services to be provided to the Authority in connection with the issuance of the 2025 Note (the "Bond Counsel Engagement Letter"); and

WHEREAS, the Board of the Authority desires to delegate to the Chair of the Finance Committee and the Executive Director of this Authority the authority to determine the final terms and conditions of the Construction Loan and the 2025 Note; and

WHEREAS, the Authority desires to authorize and approve such action as shall be necessary and appropriate.

NOW, THEREFORE, BE IT RESOLVED by the Board of this Authority, as follows:

1. This Board desires to engage the Financial Advisor and the Placement Agent to provide the services set forth in the Financial Advisor Engagement Letter and hereby approves and accepts the terms of the Financial Advisor Engagement Letter and authorizes and directs the Chair or Vice Chair and Secretary or Assistant Secretary or the Executive Director or any other member or officer of the Authority to execute the Financial Advisor Engagement Letter and to take any and all action which may be necessary, on behalf of the Authority, to evidence such approval and acceptance. The Financial Advisor and the Placement Agent are hereby authorized to solicit proposals from local and regional financial institutions to provide the Construction Loan to the Authority.

2. This Board desires to engage Bond Counsel to provide the legal services set forth in the Bond Counsel Engagement Letter and hereby approves and accepts the terms of the Bond Counsel Engagement Letter and authorizes and directs the Chair or Vice Chair and Secretary or Assistant Secretary or the Executive Director or any other member or officer of the Authority to execute the Bond Counsel Engagement Letter and to take any and all action which may be necessary, on behalf of the Authority, to evidence such approval and acceptance.

3. This Board desires to enter into the CRIZ Grant Agreement with the CRIZ Authority and hereby authorizes Chair or Vice Chair and Secretary or Assistant Secretary or the Executive Director or any other member or officer of the Authority to execute and deliver the CRIZ Grant Agreement. The Authority is authorized to provide any and all information as requested by the CRIZ Authority to complete the CRIZ Grant Agreement.

4. For the purpose of providing funds to finance a portion of the costs of the Project, the Board hereby authorizes and approves the issuance by the Authority of the 2025 Note in an aggregate principal amount of not to exceed \$5,150,000. The 2025 Note shall bear interest at such rates and contain such prepayment, security and other provisions as shall be negotiated and approved by the Chair of the Finance Committee and the Executive Director of this Authority. The execution by the Chair or Vice Chair of a proposal or commitment letter from the Lender (the "Proposal"), in a form approved by counsel to the Authority, shall evidence conclusively the Board's approval of the terms and conditions of the Proposal and the 2025 Note described therein.

5. The Chair or Vice Chair, the Executive Director and Secretary or Assistant Secretary or in their absence, any other member or officer of the Authority are authorized, empowered and directed, to execute, acknowledge, attest and/or deliver, as appropriate, any and all such documents, agreements, certificates and instruments as may be necessary, proper or desirable, in the discretion of such member or officer to issue the 2025 Note, to enter into the CRIZ Grant Agreement and to accomplish the requirements and transactions contemplated in the Proposal, all of which shall be subject to the review and approval (as to both form and substance) by the Authority's Solicitor and Bond Counsel. The execution and delivery of such documents, instruments, agreements and certificates will constitute conclusive evidence of their authorization, delivery and acceptance. This Board hereby expresses its intent that the Authority's proper officers, subject to review and approval by the Authority's Solicitor and Bond Counsel, shall have full power and authority to take all actions and do all things necessary and desirable to issue the 2025 Note, to enter into the CRIZ Grant Agreement and to accomplish the requirements and transactions contemplated in the Commitment Letter.

Specifically, in addition to any and all other documents, agreements, certificates and instruments as may be necessary, proper or desirable, all of which are hereby approved, the Authority approves the execution, acknowledgment, attestation and/or delivery, as appropriate, of the following: (a) the CRIZ Grant Agreement; (b) the Loan Agreement; (c) the 2025 Note; (d) the Proposal; (e) the Nonarbitrage Certificate; (f) the General Certificate of the Authority; (g) the Information Return on IRS Form 8038-G; and (h) the Financing Statements on Form UCC-1.

6. The Authority hereby authorizes, empowers and directs its proper officers and/or members, as identified in Section 5 above, to take any and all action and to execute and deliver any documents, instruments, agreements, and certificates necessary or desirable to accomplish the transactions contemplated herein.

7. The Authority hereby authorizes and approves the payment of all expenses incurred in connection with the issuance of the 2025 Note and the transactions contemplated in the Proposal, including those enumerated in the Financial Advisor Engagement Letter and the Bond Counsel Engagement Letter, which expenses may be paid from amounts advanced by the Lender to the Authority pursuant to the Loan Agreement.

8. The Authority hereby designates the 2025 Note as a "qualified tax-exempt obligation" within the meaning, and for the purposes of, Section 265(b) of the Internal Revenue Code of 1986, as amended.

9. This Board approves, ratifies and confirms all action heretofore taken, by the officers, employees, representatives and other authorized persons, in the name or on behalf of the Authority in connection with the undertakings herein contemplated.

10. This Resolution shall become effective immediately.

11. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not effect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this Board that such remainder shall be and shall remain in full force and effect.

12. All resolutions or parts of resolutions, insofar as the same shall be inconsistent herewith, shall be and the same expressly are hereby repealed.

DULY ADOPTED, this 14th day of November, 2024, by the Board of the Lancaster County Convention Center Authority, in lawful session duly assembled.

LANCASTER COUNTY CONVENTION
CENTER AUTHORITY

By Sharon E. Nelson
Chair

Attest: Rebecca
Secretary

(SEAL)