

**PUBLIC HEARING
CITY OF LYNDHURST**

A Public Hearing was held virtually on Monday, June 1, 2020 at 7:15 PM via the Zoom meeting application, Vice Mayor Marko presiding.

Present were Council Representatives L. A. Schlessel, J. Price, J. A. Gambatese, S. C. Grushetsky, D. A. Frey and C. A. LoPresti.

Others Present: Mayor Patrick Ward, Director of Law John Luskin, Assistant Director of Law Ray Schmidlin, associate Wes Kerns from Squire Patton Boggs LLP, and Assistant Clerk of Council Kelly L. Miller.

Mr. Marko stated, as outlined in the published Notice, this is a joint public hearing by the City Council of Lyndhurst and the Board of Township Trustees of Chester Township with respect to the proposed issuance by the City of economic development revenue bonds in one or more series pursuant to a plan of finance in an aggregate principal face amount not to exceed \$30,000,000 pursuant to Chapter 165, Ohio Revised Code, to assist Hawken School, an Ohio nonprofit corporation and 501(c)(3) organization, in financing and refinance the Project described in the public notice, including the portion of the Project located outside the City, but within an area of land previously designated as the CEDA Area pursuant to Section 701.07, Ohio Revised Code and the Cooperative Economic Development Agreement between the City and the Township, dated as of May 10, 2002.

Vice Mayor Marko explained the purpose of this hearing is to take any comments by the general public as published in the Notice of the Public Hearing, either by written notice or to join the meeting virtually.

Mayor Ward stated these bonds are special obligation bonds payable solely from the funds provided by Hawken School, and will not constitute a debt or pledge of the faith and credit of the City. He noted this does not diminish the borrowing capacity. Mayor Ward mentioned this is the third time the City has been asked to provide access to the umbrella in this regard with the improvements generated to the Lyndhurst campus being the first issue, the Chester campus on the second issue, and further improvements to both campuses with this issue.

With no comments received from the public, the hearing was adjourned at 7:20pm.

Mary A. Kovalchik
Clerk of Council