



Naming the New Entrance Road for the Franklin County Sanitary Landfill the Bill Lotz Way.

WHEREAS, William Lotz Sr. served on SWACO’s Board of Trustees (“Board”) for more than seventeen (17) years; and

WHEREAS, during his service, Mr. Lotz provided valuable guidance to SWACO’s Board, executive management, and staff; and

WHEREAS, via Resolution No. 066-15, this Board expressed its appreciation and gratitude to Mr. Lotz for more than seventeen (17) years of dedicated service to this Board; and

WHEREAS, Mr. Lotz, through his experiences with the City of Grove City, Jackson Township, and as a general neighbor of the Franklin County Sanitary Landfill, continues to provide valuable insight and guidance to SWACO; and

WHEREAS, it would be fitting to name the new entrance road at the Franklin County Sanitary Landfill in honor of Mr. Lotz to acknowledge his contributions and commitment to the citizens of SWACO’s District; now, therefore,

BE IT RESOLVED by the Board of Trustees of the Solid Waste Authority of Central Ohio that:

1. The Board does hereby recognize and express its appreciation and gratitude to William Lotz Sr. for more than seventeen (17) years of dedicated service to the Board and for his valuable guidance to SWACO by officially naming the new entrance road to the Franklin County Sanitary Landfill the Bill Lotz Way.
2. The Executive Director is authorized to make the physical improvements necessary to the Franklin County Sanitary Landfill entrance road to reflect the intent of this resolution.
3. This resolution shall be in full force and effect from and immediately upon its adoption.

Date Adopted: August 8, 2017

Vote:
For: 5 Against: 0 Abs: 0

Tracie Davies
Acting Chair, Board of Trustees

Katherine M. Schwartz, Secretary

Approved as to Form:

Rebecca L. Egelhoff, Managing Counsel



Authorizing the Executive Director to enter into a contract with McDaniel's Construction Corp., Inc., for the South Haul Road construction project at the Franklin County Sanitary Landfill and to expend an amount not to exceed two hundred sixty-two thousand five hundred forty-four dollars (\$262,544.00).

Not Referred from Committee

Periodically, SWACO has a need to construct new haul roads or extend existing roads to better serve commercial haulers. These new roadways are designed to make access to the landfill working face as efficient and safe as possible for public use.

This project includes extending the existing South Haul Road eight hundred (800) linear feet, lengthening existing stormwater let-downs, installing three thousand (3,000) linear feet of tack-on berms, and constructing additional stormwater features. The project will be completed in sixty (60) days.

Pursuant to SWACO's Procurement Policy, staff advertised a Request for Bid ("RFB") for the South Haul Road construction project, and McDaniel's Construction Corp., Inc. ("McDaniel's Construction") was deemed to be the lowest and best responsive bidder. SWACO staff recommends that the Board of Trustees authorize the Executive Director to enter into a contract with McDaniel's Construction and to expend an amount not to exceed two hundred sixty-two thousand five hundred forty-four dollars (\$262,544.00).

Requested by: Ernie Blankenship, Landfill Engineer

BE IT RESOLVED by the Board of Trustees of the Solid Waste Authority of Central Ohio that:

1. The Executive Director is authorized to enter into a contract with McDaniel's Construction Corp., Inc., for the South Haul Road construction project at the Franklin County Sanitary Landfill and to expend an amount not to exceed two hundred sixty-two thousand five hundred forty-four dollars (\$262,544.00).
2. This resolution shall be in full force and effect from and immediately upon its adoption.

Date Adopted: August 8, 2017

Vote:
For: 6 Against: 0 Abs: 0

Tracie Davies
Acting Chair, Board of Trustees

Katherine M. Schwartz, Secretary

Approved as to Form:

Rebecca L. Egelhoff, Managing Counsel



Authorizing the Executive Director to enter into a three (3)-year contract with R.B. Jergens Contractors, Inc., for the construction of Phase H5A at the Franklin County Sanitary Landfill and to expend an amount not to exceed nine million two hundred twenty-five thousand five hundred twenty dollars. (\$9,225,520.00).

Committee of the Whole

SWACO has a need to construct the Phase H5A cell and related appurtenances at the Franklin County Sanitary Landfill. Phase construction will include a nineteen (19)-acre cell bottom, a seven (7)-acre separatory liner, a forty (40)-foot-high litter fence along the west and north of cell H4, and associated gas collection system modifications. Appurtenances include leachate collection and Recompacted Soil Linear ("RSL") excavation.

The project will extend over three (3) construction seasons with RSL processing, cell excavation, and litter fence installation in the first year. The nineteen (19)-acre cell bottom and leachate collection system will be completed in 2018, and the separatory liner and gas collection will be completed in the third year. Substantial completion of the work will take place by August 2019.

Pursuant to SWACO's Procurement Policy, staff advertised a Request for Bid ("RFB") for this project, and R.B. Jergens Contractors, Inc. ("R.B. Jergens") was deemed to be the lowest and best responsive bidder. SWACO staff recommends that the Board of Trustees authorize the Executive Director to enter into a contract with R.B. Jergens and to expend an amount not to exceed nine million two hundred twenty-five thousand five hundred twenty dollars. (\$9,225,520.00).

Requested by: Ernie Blankenship, Landfill Engineer

BE IT RESOLVED by the Board of Trustees of the Solid Waste Authority of Central Ohio that:

1. The Executive Director is authorized to enter into a three (3)-year contract with R.B. Jergens Contractors, Inc., for Phase H5A cell construction at the Franklin County Sanitary Landfill and to expend an amount not to exceed nine million two hundred twenty-five thousand five hundred twenty dollars (\$9,225,520.00).
2. This resolution shall be in full force and effect from and immediately upon its adoption.

Date Adopted: August 8, 2017

Vote:

For: 6 Against: 0 Abs: 0

Tracie Davies
Acting Chair, Board of Trustees

Katherine M. Schwartz, Secretary

Approved as to Form:

Rebecca L. Egelhoff, Managing Counsel



Authorizing the Executive Director to enter into a two (2)-year agreement with Central Ohio BioEnergy, LLC, to purchase compressed natural gas for SWACO vehicles, to waive the competitive bidding requirements, and to expend an amount not to exceed two hundred thousand dollars (\$200,000.00).

Committee of the Whole

This resolution authorizes a two (2)-year agreement with Central Ohio BioEnergy, LLC (“Central Ohio BioEnergy”) for the purchase of compressed natural gas (“CNG”) to fuel SWACO vehicles.

Exception to Procurement Requirements

Pursuant to Section 9.1.b. of Resolution No. 013-17 (“SWACO’s Amended Procurement Policy”), the Board may waive any provision of SWACO’s Amended Procurement Policy if it determines that it is in the best interest of SWACO. Therefore, this Board shall waive the requirements in Section 8 of SWACO’s Amended Procurement Policy.

SWACO staff recommends that the Board approve this resolution authorizing the Executive Director to enter into an agreement with Central Ohio BioEnergy, LLC, for a period of two (2) years, to waive the competitive bidding requirements, and to expend an amount not to exceed two hundred thousand dollars (\$200,000.00).

Requested by: J.D. Compston, Environmental Programs and Building Maintenance Supervisor

BE IT RESOLVED by the Board of Trustees of the Solid Waste Authority of Central Ohio that:

1. The Executive Director is authorized to enter into a two (2)-year agreement with Central Ohio BioEnergy, LLC, to purchase compressed natural gas and to expend an amount not to exceed two hundred thousand dollars (\$200,000.00).
2. Pursuant to Section 9.1.b. of SWACO’s Amended Procurement Policy, it is in the best interest of SWACO to waive the requirements in Section 8 of SWACO’s Amended Procurement Policy.
3. This resolution shall be in full force and effect from and immediately upon its adoption.

Date Adopted: August 8, 2017

Vote:
For: 6 Against: 0 Abs: 0

Tracie Davies
Acting Chair, Board of Trustees

Katherine M. Schwartz, Secretary

Approved as to Form:

Rebecca L. Egelhoff, Managing Counsel



Adopting SWACO's Operating Fund Balance Policy.

Audit and Finance Committee

The Operating Fund Balance Policy ("Policy") is intended to establish parameters and provide guidance governing the balances of various funds of SWACO. Implementation of the Policy will demonstrate SWACO's commitment to long-term fiscal sustainability and sound financial planning. Adherence to such a policy helps to ensure that a government maintains a sound liquidity position and that its credit quality is protected.

Adoption of the Policy, attached hereto and incorporated herein as if fully rewritten as Exhibit A, will herewith repeal any other policies previously approved by SWACO's Board of Trustees pertaining to the operating fund balance.

Requested by: David R. Logan, Accounting and Finance Manager

BE IT RESOLVED by the Board of Trustees of the Solid Waste Authority of Central Ohio that:

1. The Board of Trustees hereby repeals Resolution Nos. 032-13 and 033-13, and any other operating fund balance policies previously approved, and adopts the Operating Fund Balance Policy, attached hereto and incorporated herein as if fully rewritten as Exhibit A.
2. This resolution shall be in full force and effect from and immediately upon its adoption.

Date Adopted: August 8, 2017

Vote:
For: 6 Against: 0 Abs: 0

Tracie Davies
Acting Chair, Board of Trustees

Katherine M. Schwartz, Secretary

Approved as to Form: Rebecca L. Egelhoff, Managing Counsel

Exhibit A
Operating Fund Balance Policy

I. Policy Statement

The purpose of this Operating Fund Balance Policy ("Policy") is to establish parameters and provide guidance governing the balances of various funds of the Solid Waste Authority of Central Ohio ("SWACO"). Implementation of this Policy will demonstrate SWACO's commitment to long-term fiscal sustainability and sound financial planning. Adherence to a policy helps to ensure that a government maintains a sound liquidity position and that its credit quality is protected.

II. Objectives

The Operating Cash Reserve Fund is intended to provide internal sources for services supported by Operating Funds when revenues have been temporarily lowered or unanticipated events like non-recurring expenses or emergency expenses create budgetary shortfalls.

III. Definitions

"Board" – means the Board of Trustees for the Solid Waste Authority of Central Ohio.

"Budgeted Operating Expenditures" – means major account categories within SWACO's Operating Budget which include salaries, wages and benefits, contracts, services, supplies and grants.

"Director" – means Director of Operations and Maintenance, Director of Administration, Director of Innovation and Programs or a Manager reporting directly to the Executive Director on a temporary or permanent basis.

"Executive Director" – means the Chief Executive Officer of SWACO as defined pursuant to Section 5.2 of the Amended Bylaws of SWACO.

"Fiscal Officer" – means the individual as defined by Ohio Revised Code and who serves as Treasurer for the Board or as designated by the Executive Director.

"Operating Budget" – means the Annual Budget of SWACO as defined pursuant to Section 3.15 of the Amended Bylaws for SWACO.

"Operating Cash Reserve Fund" – means the fund primarily used to account for revenues and expenses related to the operation of SWACO's Sanitary Landfill, solid waste transfer facilities and administrative functions, but specifically excludes eligible Generation Fee revenue and expenses.

IV. Procedure

This Policy is guided by the following practices:

- A. Balance Requirements – SWACO will maintain a targeted minimum balance of the greater of \$15mm or fifty percent (50%) of the Budgeted Operating Expenditures for the current fiscal year in the Operating Cash Reserve Fund. SWACO staff shall notify the Board whenever the total unrestricted cash balance meets or falls below \$20mm.
- B. Access to reserves maintained within the Operating Cash Reserve Fund – To access reserves the Fiscal Officer and/or a Director shall draft a request to the Executive Director identifying the purpose of the use the reserves. The request should include the reason of the budgetary shortfall, plans to mitigate the shortfall in future budget cycles, and an estimate to replenish the reserves. This request will be presented in resolution format at the next scheduled Board Meeting.
- C. Waiver of Policy by the Board of Trustees – SWACO may deviate from the requirements of this Policy when, by resolution, the Board finds that it is in the best interest of SWACO to waive any provision(s) of the Policy.

V. Reports or Resources

- A. SWACO will conform to Generally Accepted Accounting Principles in reporting and disclosing all transactions.



Adopting SWACO's Debt and Financing Management Policy.

Audit and Finance Committee

The Debt and Financing Management Policy ("Debt Policy") is intended to establish parameters and provide guidance governing the issuance, management, evaluation, and reporting on all debt obligations of SWACO.

Adoption of the Debt Policy, attached hereto and incorporated herein as if fully rewritten as Exhibit A, will herewith repeal any other policies previously approved by SWACO's Board of Trustees pertaining to debt and financing management.

Requested by: David R. Logan, Accounting and Finance Manager

BE IT RESOLVED by the Board of Trustees of the Solid Waste Authority of Central Ohio that:

- 1. The Board of Trustees hereby repeals Resolution No. 043-08, and any other debt and financing management policies previously approved, and adopts the Debt and Financing Management Policy, attached hereto and incorporated herein as if fully rewritten as Exhibit A.
2. This resolution shall be in full force and effect from and immediately upon its adoption.

Date Adopted: August 8, 2017

Vote: For: 6 Against: 0 Abs: 0

Tracie Davies signature

Tracie Davies
Acting Chair, Board of Trustees

Katherine M. Schwartz signature

Katherine M. Schwartz, Secretary

Rebecca L. Egelhoff signature

Approved as to Form:

Rebecca L. Egelhoff, Managing Counsel

Exhibit A
Debt and Financing Management Policy

I. Policy Statement

The purpose of this Debt and Financing Management Policy (“Debt Policy”) is to establish parameters and provide guidance governing the issuance, management, evaluation, and reporting on all debt obligations of the Solid Waste Authority of Central Ohio (“SWACO”).

II. Objectives

Implementation of this Debt Policy will enhance the quality of decisions, provide a framework for the decision-making process and demonstrate SWACO’s commitment to long-term fiscal sustainability and sound financial planning. Adherence to this Debt Policy helps to ensure that a government maintains a sound debt position and that its credit quality is protected.

III. Definitions

“Audit and Finance Committee” – means the Standing Committee appointed by the Chair of the Board pursuant to Section 6.3 of the Amended Bylaws for SWACO that assists the Board with its responsibilities for reviewing and providing guidance for SWACO’s financial matters.

“Board” – means the Board of Trustees for the Solid Waste Authority of Central Ohio.

“Bond Anticipation Note” – means a note issued in anticipation of a later issuance of Bonds and usually paid from the proceeds of the sale of the Bonds or renewal Notes.

“Debt” – means a long-term, interest-bearing debt instrument secured by a pledge of certain identified revenues. This debt instrument may be in the form of Fixed Rate Bonds, Variable Rate Bonds, Bank Loans, Governmental Loans or other forms of financing allowable by Ohio law and approved by the Board of Trustees.

“Fiscal Officer” – means the individual as defined by Ohio Revised Code and who serves as Treasurer for the Board or as designated by the Executive Director.

“Operating Budget” – means the Annual Budget of SWACO as defined pursuant to Section 3.15 of the Amended Bylaws for SWACO.

IV. Procedure

This Debt Policy is guided by the following debt management practices:

- A. Guiding Principal – the following guiding principles will govern the issuance of all SWACO Debt:
 - 1) Debt will not be sold without integrating and considering the impact that debt service costs will have on SWACO’s Operating Budget. Projected net revenues should be greater than or equal to 1.1 times General Obligation debt service costs in each year.

Adopting SWACO's Debt and Financing Management Policy.

- 2) SWACO may issue debt for a qualifying capital project if the useful life of the asset, as certified by the Fiscal Officer, is at least five (5) years.
- 3) Debt will not be issued for periods exceeding the useful life of the project or asset.
- 4) SWACO will analyze its capital financing alternatives before a specific project transaction is undertaken.
- 5) SWACO's Capital Plans, Debt Obligations, and Debt Capacity will be evaluated together, in an integrated manner. Any changes that occur in Capital Plans, Debt Obligations or Debt Capacity will be incorporated and highlighted for consideration by the Audit and Finance Committee.
- 6) SWACO may issue Long-Term, Fixed Rate Debt to permanently finance the acquisition of Long-lived Capital Assets. SWACO will consider key economic variables, local economic trends, revenue and expenditure projections and the overall debt burden before issuing bonds. Prior to issuing additional Debt, SWACO staff will evaluate the increased operational financial expense of a new long lived asset or new business line on SWACO's Operating Budget.
- 7) SWACO may sell bond anticipation notes instead of bonds when market conditions dictate or as part of a multi-step construction program, for example, to pay interim project costs. Bond Anticipation Notes may be rolled year to year in accordance with state and Federal laws after construction completion to take full advantage of market conditions.
- 8) SWACO will evaluate the use of a competitive or negotiated sales process, taking into consideration the complexity of the financing, market timing, and the economic benefit of each approach.
- 9) SWACO will seek credit ratings for bond or bond anticipation notes if advisable to secure the most favorable market interest rate.
- 10) SWACO will regularly review opportunities to refund its debt when it is advantageous for SWACO's financial position to do so. Refunding guidelines are as follows:
 - i. Five percent (5%) or greater net present value savings as a percentage of the total refunded par-amount;
 - ii. Each refunded maturity with a remaining term of at least three (3) years should generate three percent (3%) or greater net present value savings;
 - iii. For maturities of two (2) years or less one percent (1%) per year is generally the desired savings; and
 - iv. For each Refunding transaction, the Board shall provide the specific threshold requirement in the authorizing resolution.
- 11) SWACO will continue to adhere to all the Direct and Indirect Debt Limitations provided for in applicable Ohio law.
- 12) SWACO may issue limited tax general obligation bonds to support its capital programs. Such Bonds are secured by taxes imposed under the constitutional ten mill limitation. SWACO will use revenue to service its debt and it will set rates and charges to ensure

Adopting SWACO's Debt and Financing Management Policy.

that there is adequate revenue available to do so without drawing upon the property tax pledge.

- 13) Consistent with Ohio law, SWACO will maintain a segregated Bond Retirement Fund to provide for principal and interest payments. SWACO will invest available bond proceeds in compliance with the limitations imposed by Federal and Ohio law, and will closely monitor and document the investment, custody and expenditure of bond proceeds to ensure compliance with federal arbitrage requirements.
 - 14) SWACO will exercise due care in both its annual budgeting and its debt management practices to maintain and preserve its credit ratings.
 - 15) As part of a debt issuance, SWACO will provide disclosures to comply with regulatory requirements that ensure investors have an accurate picture of SWACO's financial position. In addition, SWACO will compile information and prepare reports necessary to ensure compliance with its continuing disclosure obligations. Currently, SWACO engages an outside Disclosure Agent to assist in complying with all regulatory requirements.
- B. Waiver of Policy by the Board of Trustees – SWACO may deviate from the requirements of this Debt Policy when, by resolution, the Board finds that it is in the best interest of SWACO to waive any provision(s) of the Policy.

V. Reports or Resources

- A. SWACO will conform to Generally Accepted Accounting Principles in reporting and disclosing all debt transactions.
- B. SWACO will seek to maintain the highest possible credit ratings for all categories of its debt without compromising the delivery of its basic core services.
- C. SWACO will meet its Continuing Disclosure requirements in a timely and thorough manner.