



Ohio Revised Code

Section 755.141 Joint recreation district operating on site of the United States Christopher Columbus Quincentenary Jubilee.

Effective: September 13, 2010

Legislation: Senate Bill 270 - 128th General Assembly

If a park or recreational facility owned, operated, or maintained by a joint recreation district created under division (C) of section 755.14 of the Revised Code is the site where an exhibition sanctioned by the United States Christopher Columbus quincentenary jubilee commission is being or has been held and the exhibition is or was sponsored by the organization that is also sponsoring or has sponsored an exhibition sanctioned by the international association of horticulture producers, the following provisions shall apply, in addition to the provisions of sections 755.12 to 755.18 of the Revised Code:

(A) The governor, speaker of the house of representatives, and president of the senate shall each appoint one member to the board of trustees of the district. These members may be members of the general assembly, but any members of the general assembly appointed to the board of trustees shall be nonvoting members and shall serve only while they remain members of the general assembly. Members appointed under this division shall serve terms of three years and serve without pay, and all vacancies in their positions on the board, whether for an unexpired term or at the end of a term, shall be filled in the same manner as the original appointments.

(B) The board of trustees of a joint recreation district may designate the amounts and forms of property and casualty insurance protection to be provided. The expense of providing the protection shall be paid from operating funds of the joint recreation district.

(C) The board of trustees of a joint recreation district may acquire, construct, maintain, and operate horticultural facilities, public banquet facilities, greenhouses, and such other facilities as are authorized in section 755.16 of the Revised Code.

(D)(1) By resolution of its board of trustees, the joint recreation district may issue revenue bonds beyond the limit of bonded indebtedness provided by law, for the acquisition, construction, furnishing, or equipping of any real or personal property, or any combination thereof which it is



authorized to acquire, construct, furnish, or equip, including all costs in connection with or incidental thereto.

(2) The revenue bonds of the joint recreation district shall be secured only by a pledge of and a lien on the revenues of the joint recreation district that are designated in the resolution, including, but not limited to, any property to be acquired, constructed, furnished, or equipped with the proceeds of the bond issue, after provision only for the reasonable cost of operating, maintaining, and repairing the property of the joint recreation district so designated. The bonds may further be secured by the covenant of the joint recreation district to maintain rates or charges that will produce revenues sufficient to meet the costs of operating, maintaining, and repairing such property and to meet the interest and principal requirements of the bonds and to establish and maintain reserves for the foregoing purposes. The board of trustees of the joint recreation district, by resolution, may provide for the issuance of additional revenue bonds from time to time, to be secured equally and ratably, without preference, priority, or distinction, with outstanding revenue bonds, but subject to the terms and limitations of any trust agreement described in this section, and of any resolution authorizing bonds then outstanding. The board of trustees, by resolution, may designate additional property of the district, the revenues of which shall be pledged and be subject to a lien for the payment of the debt charges on revenue bonds theretofore authorized by resolution of the board of trustees, to the same extent as the revenues above described.

(3) In the discretion of the board of trustees, the revenue bonds of the district may be secured by a trust agreement between the joint recreation district and a corporate trustee, that may be any trust company or bank having powers of a trust company, within or without the state.

(4) The trust agreement may provide for the pledge or assignment of the revenues to be received, but shall not pledge the general credit and taxing power of the joint recreation district. The trust agreement or the resolution providing for the issuance of revenue bonds may set forth the rights and remedies of the bondholders and trustees, and may contain other provisions for protecting and enforcing their rights and remedies that are determined in the discretion of the board of trustees to be reasonable and proper. The agreement or resolution may provide for the custody, investment, and disbursement of all moneys derived from the sale of such bonds, or from the revenues of the joint recreation district, other than those moneys received from taxes levied pursuant to section 755.171 of the Revised Code, and may provide for the deposit of such funds without regard to



Chapter 135. of the Revised Code.

(5) All bonds issued under authority of this section, regardless of form or terms and regardless of any other law to the contrary, shall have all qualities and incidents of negotiable instruments, subject to provisions for registration, and may be issued in coupon, fully registered, or other form, or any combination thereof, as the board of trustees determines. Provision may be made for the registration of any coupon bonds as to principal alone or as to both principal and interest, and for the conversion into coupon bonds of any fully registered bonds or bonds registered as to both principal and interest.

(6) The revenue bonds shall bear interest at such rate or rates, shall bear such date or dates, and shall mature within thirty years following the date of issuance and in such amount, at such time or times, and in such number of installments, as may be provided in or pursuant to the resolution authorizing their issuance. Any original issue of revenue bonds shall mature not later than thirty years from their date of issue. Such resolution also shall provide for the execution of the bonds, which may be by facsimile signatures unless prohibited by the resolution, and the manner of sale of the bonds. The resolution shall provide for, or provide for the determination of, any other terms and conditions relative to the issuance, sale, and retirement of the bonds that the board of trustees in its discretion determines to be reasonable and proper.

(7) Whenever a joint recreation district considers it expedient, it may issue renewal notes and refund any bonds, whether the bonds to be refunded have or have not matured. The final maturity of any notes, including any renewal notes, shall not be later than five years from the date of issue of the original issue of notes. The final maturity of any refunding bonds shall not be later than the later of thirty years from the date of issue of the original issue of bonds or the date by which it is expected, at the time of issuance of the refunding bonds, that the useful life of all of the property, other than interests in land, refinanced with proceeds of the bonds will have expired. The refunding bonds shall be sold and the proceeds applied to the purchase, redemption, or payment of the bonds to be refunded and the costs of issuance of the refunding bonds. The bonds and notes issued under this section, their transfer, and the income therefrom, shall at all times be free from taxation within the state.

(E) A joint recreation district described in this section may do all of the following:



- (1) Operate or appoint agents to operate, or otherwise provide for the operation of, its properties and its facilities, activities, and programs and to enter into agreements and arrangements related thereto, and to receive and apply the net proceeds thereof solely to the management, operation, development, maintenance, and repair of its properties, its buildings, facilities, improvements, and grounds;
 - (2) Impose and collect a charge for admission for selective events, exhibits, and facilities;
 - (3) Offer memberships of various denominations for selective activities or facilities;
 - (4) Form advisory and other support committees to the board of trustees to provide counsel and assistance to the board in the management, operation, and development of its properties, buildings, facilities, improvements, and grounds;
 - (5) Grant licenses, or enter into leases or contracts, for the use of any part of its properties, facilities, buildings, and grounds for such length of time and upon such terms and conditions as the board of trustees deems appropriate and necessary, and grant easements in, through, or over its property;
 - (6) Receive and accept from any federal, state, county, municipal, or local government or agency, any grant or contribution of money, property, labor, or other things of value, to be held, used, and applied for the purpose for which such grants and contributions are made; and
 - (7) Accept and expend gifts, grants, devises, and bequests of money and property on behalf of the board of trustees and hold, use, and apply such gifts, grants, devises, and bequests according to the terms thereof.
- (F)(1) For purposes of division (F)(2) of this section:
- (a) "Bank" has the same meaning as in section 1101.01 of the Revised Code.
 - (b) "Savings and loan association" has the same meaning as in section 1151.01 of the Revised Code.
 - (c) "Savings bank" has the same meaning as in section 1161.01 of the Revised Code.



(2) The board of trustees may enter into a contract for a secured line of credit with a bank, savings and loan association, or savings bank if the contract meets all of the following requirements:

(a) The term of the contract does not exceed one year, except that the contract may provide for the automatic renewal of the contract for up to four additional one-year periods.

(b) The contract provides that the bank, savings and loan association, or savings bank shall not commence a civil action against the board, any member of the board, or the county or the municipal corporation to recover the principal, interest, or any charges or other amounts that remain outstanding on the secured line of credit at the time of any default by the board.

(c) The contract provides that no assets other than those of the joint recreation district can be used to secure the line of credit.

(d) The terms and conditions of the contract comply with all state and federal statutes and rules governing the extension of a secured line of credit.

(3) Any obligation incurred by a board of trustees of a joint recreation district pursuant to division (B) of this section is an obligation of that board only and not a general obligation of the board of county commissioners, the county, or the municipal corporation within the meaning of division (Q) of section 133.01 of the Revised Code.

(G)(1) For purposes of division (G)(2) of this section, "lease-purchase agreement" has the same meaning as a lease with an option to purchase.

(2) For any purpose for which a board of trustees of a joint recreation district described in this section is authorized to acquire real or personal property, that board may enter into a lease-purchase agreement in accordance with this section to acquire the property.

The lease-purchase agreement shall provide for a series of terms in which no term extends beyond the end of the fiscal year of the joint recreation district in which that term commences. In total, the terms provided for in the agreement shall be for not more than the useful life of the real or personal



property that is the subject of the agreement. A property's useful life shall be determined either by the maximum number of installment payments permitted under the statute that authorizes the board to acquire the property or, if there is no such provision, by the maximum number of years to maturity provided for the issuance of bonds in division (B) of section 133.20 of the Revised Code if bonds were to be issued by a subdivision under that section to finance such facilities. If the useful life cannot be determined under either of those statutes, it shall be estimated as provided in division (C) of section 133.20 of the Revised Code.

The lease-purchase agreement shall provide that, at the end of the final term in the agreement, if all obligations of the joint recreation district have been satisfied, the title to the leased property shall vest in the joint recreation district if that title has not vested in the joint recreation district before or during the lease terms; except that the lease-purchase agreement may require the joint recreation district to pay an additional lump sum payment as a condition of obtaining that title.

(3) A board of trustees of a joint recreation district that enters into a lease-purchase agreement under this section may do any of the following with the property that is the subject of the agreement:

(a) If the property is personal property, assign the board's rights to that property;

(b) Grant the lessor a security interest in the property;

(c) If the property is real property, grant leases, easements, or licenses for underlying land or facilities under the board's control for terms not exceeding five years beyond the final term of the lease-purchase agreement.

(4) The authority granted in division (G) of this section is in addition to and not in derogation of, any other financing authority provided by law.

(H) The board of trustees of a joint recreation district described in this section may exercise such other powers as shall have been granted to it in the agreement between the municipal corporation and the board of county commissioners establishing the joint recreation district entered into pursuant to division (C) of section 755.14 of the Revised Code.