

WS/LM 4/29/2020  
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**RESOLUTION #13-2020  
OF THE BOARD OF COMMISSIONERS  
OF THE COUNTY OF DAUPHIN, PENNSYLVANIA**

Adopted: April 29, 2020

A RESOLUTION AUTHORIZING THE TERMINATION OF THE QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT CORRESPONDING TO THE OUTSTANDING LANCASTER COUNTY SOLID WASTE MANAGEMENT AUTHORITY GUARANTEED AUTHORITY BONDS (DAUPHIN COUNTY GUARANTY), SERIES B OF 2013; ESTABLISHING PARAMETERS FOR THE TERMINATION PAYMENT TO BE MADE BY THE SWAP COUNTERPARTY UNDER THE QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT CORRESPONDING TO SUCH BONDS; AUTHORIZING APPROPRIATE OFFICERS TO TAKE OTHER APPROPRIATE ACTIONS IN CONNECTION WITH THE TERMINATION OF THE QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT; REPEALING ALL RESOLUTIONS INCONSISTENT HEREWITH; AND STATING THE EFFECTIVE DATE.

**WHEREAS**, the Board of Commissioners (the "Governing Body") of the County of Dauphin, Pennsylvania (the "County") has previously entered into a cooperation agreement dated October 23, 2013, as amended on October 23, 2013 (the "Cooperation Agreement"), with the Lancaster County Solid Waste Management Authority ("LCSWMA"), in connection with the issuance by LCSWMA of its Guaranteed Authority Bonds (Dauphin County Guaranty), Series B of 2013 (the "Bonds"); and

**WHEREAS**, pursuant to the Cooperation Agreement, LCSWMA is responsible for payment of interest on the Bonds in the amount of \$240,000 per annum, and the County is responsible for the balance of the interest payable on the Bonds (the "County Obligation"); and

**WHEREAS**, the Governing Body of the County has previously entered into an International Swap Dealers Association ("ISDA") Master Agreement and Schedule, all dated as of February 14, 2019 (the "Swap Agreement"), with the Royal Bank of Canada (the "Swap Counterparty"), which provide for the execution of various confirmations to evidence specific qualified interest rate management agreements between the County and the Swap Counterparty; and

**WHEREAS**, the Governing Body has heretofore entered into a qualified interest rate management agreement evidenced by a certain confirmation dated February 20, 2019 (the "Swap Transaction") with the Swap Counterparty pursuant to the terms of the Swap Agreement, with respect to the County Obligation for the Bonds and filed on February 11, 2019, for purposes of the Pennsylvania Local Government Unit Debt Act, 53 Pa.C.S. §8001 *et seq.* (the "Debt Act"); and

**WHEREAS**, the execution of the Swap Agreement was authorized by the County by the enactment of Ordinance No. 2-2019 by the Governing Body on February 6, 2019 (the "Swap Ordinance"); and

**WHEREAS**, subject to the termination payment parameters set forth herein, the County desires to terminate the Swap Transaction entered into pursuant to the Swap Agreement.

**NOW, THEREFORE, BE IT RESOLVED**, be it resolved, by the Governing Body of the County of Dauphin, Pennsylvania, as follows:

**Section 1. Termination of Swap Transaction.** Subject to the termination payment parameters set forth herein, the Governing Body hereby authorizes and approves the termination of the Swap Transaction, and authorizes and directs the Chairman or Vice Chairman of the Governing Body, or the Budget Director of the County or any one of them, and/or any other duly authorized or appointed officer of the County ("Proper Officers"), to take any and all action which may be necessary, on behalf of the County, to document such termination and to otherwise carry out such termination, including, but not limited to, the execution of a termination agreement with the Swap Counterparty.

Subject to the termination payment parameters set forth herein, the Proper Officers are hereby 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 their discretion, to accomplish the termination of the Swap Transaction. The execution and delivery of such documents, instruments, agreements and certificates by such officers will constitute conclusive evidence of their authorization, delivery and acceptance by the County. The Proper Officers shall have full power and authority to take all actions and do all things necessary and desirable to accomplish the termination of the Swap Transaction, and may consult the County's solicitor and McNees Wallace & Nurick LLC, as Swap Counsel, as needed in taking such actions in connection with the termination of the Swap Transaction.

Upon termination of the Swap Transaction, notice thereof shall be given to the Pennsylvania Department of Community and Economic Development.

The Governing Body anticipates that upon the termination of the Swap Transaction, the Swap Counterparty will be obligated to make a "termination payment" of a cash settlement amount to the County. The Governing Body hereby authorizes the County's Budget Director to determine when to terminate the Swap Transaction to maximize the amount of the termination payment due to the County; provided, however, that such termination payment to be received by the County shall be at least \$125,000. In determining when to terminate the Swap Transaction, the County's Budget Director may rely on the advice of the County's solicitor, McNees Wallace & Nurick LLC, as Swap Counsel, and Susquehanna Group Advisors, Inc., as the County's independent financial advisor under the Debt Act and as appointed under the Swap Ordinance.

**Section 2. Incidental Action.** The Proper Officers are hereby authorized, empowered and directed on behalf of the County to pay all fees and expenses and execute any

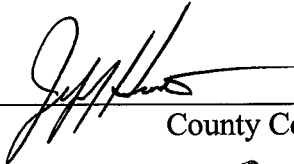
and all papers and documents as shall be incidental to or necessary or appropriate in connection with the transactions authorized by this Resolution, and documents necessary to do or cause to be done any and all acts and things necessary or proper for the execution or carrying out of the purposes of this Resolution.

**Section 3. Rescinding Inconsistent Resolutions.** All prior Resolutions or parts thereof inconsistent herewith are hereby rescinded, canceled and annulled.

**Section 4. Effective Date.** This Resolution shall become effective on the earliest date permitted by the Debt Act.

**ADOPTED** into law by the County Commissioners of the County of Dauphin, Pennsylvania, in lawful session assembled on this 29th day of April, 2020.

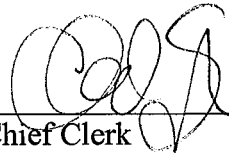
COUNTY OF DAUPHIN, PENNSYLVANIA

By:  \_\_\_\_\_  
County Commissioner

By:  \_\_\_\_\_  
County Commissioner

By:  \_\_\_\_\_  
County Commissioner

ATTEST:

 \_\_\_\_\_  
Chief Clerk

(SEAL)