

**BOARD OF DIRECTORS
CITY OF RAVENNA-ROOTSTOWN TOWNSHIP
JOINT ECONOMIC DEVELOPMENT DISTRICT**

The Board of Directors (the "Board") of the City of Ravenna-Rootstown Township Joint Economic Development District (the "JEDD") met on December 10, 2025, at 4:00 p.m. at the Rootstown Township Hall, Rootstown, Ohio, with the following members participating: Michael Bogo, Frank Seman, Dave McIntyre, Angela Kozma, and Kali Williams.

Michael Bogo introduced the following resolution and Dave McIntyre moved its passage:

RESOLUTION NO. 2025-04

A Resolution declaring the intent to amend the JEDD contract dated September 25, 2023, and amended October 3, 2024, by clarifying Section 10, Income Tax to be levied in the District, subsections A and D.

NOW, THEREFORE, BE IT RESOLVED by the Board that:

Section 1. The Contracting Parties amend Sections 10.A and D of the JEDD contract, which currently read as follows:

Section 10. Income Tax to be Levied in the District.

A. The Board, at its initial meeting and at a meeting before the beginning of each subsequent year in which the Board will levy an income tax, must adopt a resolution to levy an income tax on income earned by persons employed or residing within the District and the net profits of businesses operating within the District in accordance with Division (F)(5) of R.C 715.72 and as depicted in the schedule for the collection of the tax in EXHIBIT D, attached hereto (the "Income Tax Resolution"). Each annual Income Tax Resolution is to be effective until a subsequent Income Tax Resolution replaces it. All income tax collected from any business or entity within the district or any person working within the District is subject to this Agreement and included in the total income tax revenue collected within the District (collectively, the "Gross Total Revenue"). The income tax must go into effect as soon as legally permissible.

D. The annual Income Tax Resolution must designate that:

(i) an amount equal to not less than one percent (1%) of the amount paid to the District as outlined in Section 10.D.ii (below) to be set aside to provide for the long-term maintenance of the JEDD (the "Maintenance Set Aside"). Costs related to the long-term maintenance...in the District. The Maintenance Set Aside is to be paid to an account of the District and designated the "City of Ravenna-Rootstown Township Joint Economic De-

velopment District Maintenance Account” (hereinafter, the “JEDD Maintenance Account”). The Gross Total Revenues to be distributed as follows:

(ii) Fifty percent (50%) of Gross Total Revenues necessary to pay JEDD Administrative Costs, and such other costs to carry out the Economic Development Plan for the District, all of which are to be budgeted for the current fiscal year and any outstanding JEDD Administrative Costs from prior fiscal years, to be paid to an account of the District and designated the “City of Ravenna-Rootstown Township Joint Economic Development District Administrative Account” (hereinafter, the “JEDD Administrative Account”); provided that:

(A) any surplus in the JEDD Administrative Account...current fiscal year; and,

(B) moneys available in the JEDD Administrative Account may be paid only by resolution of the Board and with written authorization by the Treasurer of the District and only for appropriate and lawful expenses of the District and the Board as provided hereunder; and,

(iii) Ten percent (10%) of Net Income...the District and its purposes; and,

(iv) Forty percent (40%) of Net Income...the District and its purposes.”

And such sections are amended to read as follows (deleted language in **bold brackets []** and additional language in *bold italics*):

Section 10. Income Tax to be Levied in the District.

A. The Board, at its initial meeting and at a meeting before the beginning of each subsequent year in which the Board will levy an income tax, must adopt a resolution to levy an income tax on income earned by persons employed or residing within the District and the net profits of businesses operating within the District in accordance with Division (F)(5) of R.C 715.72 and as depicted in the schedule for the collection of the tax in EXHIBIT D, attached hereto (the “Income Tax Resolution”). Each annual Income Tax Resolution is to be effective until a subsequent Income Tax Resolution replaces it. All income tax collected from any business or entity within the district or any person working within the District is subject to this Agreement and included in the total income tax revenue collected within the District. *The total income tax revenue minus the three percent (3%) retained by RITA is known as the “Gross Total Revenue” and is distributed as outlined below.* The income tax must go into effect as soon as legally permissible.

D. The annual Income Tax Resolution must designate that:

(1) *Fifty percent (50%) of the Net Total Revenue shall be paid to the Board of the JEDD for administrative costs* and such other costs to carry

out the Economic Development Plan for the District, all of which are to be budgeted for the current fiscal year and any outstanding administrative costs from prior fiscal years, to be paid to an account of the District and designated the "City of Ravenna-Rootstown Township Joint Economic Development District Administrative Account" (referred to the "JEDD Administrative Account"); provided that:

(A) Any surplus in the JEDD Administrative Account at the time of the Income Tax Resolution must be considered in determining the amount necessary to pay JEDD Administrative Costs and such other costs herein in the current fiscal year; and

(B) Money available in the JEDD Administrative Account may be paid only by resolution of the Board and with written authorization by the Treasurer of the District and only for appropriate and lawful expenses of the District and the Board as provided hereunder.

(2) *From the Net Total Revenue paid to the Board of the JEDD, one percent (1%) of such amount shall be set aside to provide for the long-term maintenance of the JEDD* (the "Maintenance Set Aside"). Costs related to the long-term maintenance of the JEDD include, but are not limited to, the maintenance of any facilities or properties of the JEDD and the repayment of money borrowed by the JEDD. The Maintenance Set Aside may also be used to encourage and promote economic development and redevelopment in the District. The Maintenance Set Aside is to be paid to an account of the **JEDD** and designated the "City of Ravenna-Rootstown Township Joint Economic Development District Maintenance *Set Aside* Account" (referred to as the "JEDD Maintenance *Set Aside* Account").

(3) *Ten percent (10%) of the Net Total Revenue to be paid to the City and used by the City for any lawful purpose, including but not limited to expenses related to the District and its purposes; and*

(4) *Forty percent (40%) of the Net Total Revenues is to be paid to the Township and used by the Township for any lawful purpose, including but not limited to expenses related to the District and its purposes.*

Section 2. All formal actions of the Board relating to the adoption of this Resolution, and all deliberations of the Board leading to such action, were conducted in meetings open to the public, as required by law.

Section 3. This Resolution shall be in full force and effect immediately upon its passage.

Frank Seman seconded the motion and, after discussion, a roll call vote was taken and the results were:


Voting Aye: M. Bogo, F. Seman, D. McIntyre, A. Kozma, K. Williams

Voting Nay: (None)

Passed: December 10, 2025

BOARD OF DIRECTORS, CITY OF
RAVENNA-ROOTSTOWN TOWNSHIP
JOINT ECONOMIC DEVELOPMENT
DISTRICT

Attest:



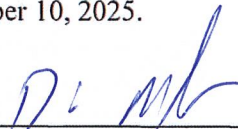
Secretary



Chairperson

CERTIFICATE

The undersigned Secretary of the Board of Directors of the City of Ravenna-Rootstown Township Joint Economic Development District certifies that the preceding is a true copy of a resolution duly adopted by the JEDD on December 10, 2025.



Secretary, City of Ravenna-Rootstown
Township Joint Economic Development District