

ORDINANCE NO. 108-24

**AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER
INTO A SECOND AMENDMENT TO THE MAS FINANCIAL ADVISORY SERVICES,
LLC AGREEMENT TO INCLUDE TIF ADMINISTRATION FOR 2025
AND DECLARING AN EMERGENCY**

WHEREAS, considering the rapid growth of the City, the complexity of the overall development of capital planning, budgeting and financing, and changes to securities laws, there was a need to acquire the services of a municipal advisor; and

WHEREAS, pursuant to the Finance Director's recommendation, Council passed Ordinance No. 58-15 on May 11, 2015 to utilize the services of MAS Financial Advisory Services, LLC (hereinafter referred to as "MAS"); and

WHEREAS, Council subsequently adopted, on December 27, 2022, a first amendment to the MAS agreement with Ordinance No. 146-22; and

WHEREAS, the relationship with MAS over the past 9 years has resulted in financial decisions that have produced significant savings to the taxpayers of the City of Avon; and

WHEREAS, the Administration would now like to once again amend the agreement with MAS to include additional cost savings to the City and its taxpayers beginning in year 2025; and

WHEREAS, Council has had an opportunity to review the proposed amendment to the Agreement between the City of Avon and MAS and finds it to be acceptable and in the best interest of the health, safety, and welfare of the citizens of Avon to adopt same.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF AVON, LORAIN COUNTY, OHIO:

Section 1 - That the Mayor is hereby authorized to enter into a second amendment to the Agreement with MAS Financial Advisory Services, LLC, in substantially the form as set forth in the attached [Exhibit A](#), which is incorporated herein by this reference, to take effect beginning January 1, 2025.

Section 2 - The Finance Director is authorized to appropriate all sums necessary in 2025 to fulfill the obligations incurred under said amended Agreement from the General Fund No. 101 not to exceed the amounts set forth therein. Payment of said amounts are to be made to MAS Financial Advisory Services, LLC pursuant to directives of the Finance Director.

Section 3 - That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 4 - That this Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the citizens of the City of Avon, the immediate emergency being the necessity to adopt a second amendment to the MAS Financial Advisory Services, LLC contract to adjust compensation rates for 2025; therefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED: _____ DATE SIGNED: _____

Brian Fischer, Council President

DATE APPROVED BY THE MAYOR: _____

Bryan K. Jensen, Mayor

APPROVED AS TO FORM:

John A. Gasior, Law Director

ATTEST:

Barbara Brooks, Clerk of Council

POSTED: _____
Electronically and at City Hall
As Provided by Council

Prepared by:
John A. Gasior, Esq.
Law Director