



## **STEPS FOR PARTICIPATION IN PROGRAM**

1. Township completes **Application Form** and sends (mail, fax or e-mail) Form to Ross, Sinclair & Associates, Inc. (RSA).
2. Township receive from RSA a **List of Additional Information** that RSA needs to sell Certificates of Participation (COPs) in the Township's Lease.
3. Township Clerk assembles the **Additional Information** and submit it to RSA. Generally, this information may consist of, but not limited to, appraisals, VIN numbers for vehicles, related resolutions, engineering reports or legal descriptions of lands.
4. Township Clerk receives from Calfee, Halter & Griswold LLP (CH&G) the **Resolution** authorizing the township to enter into the Lease Agreement and the Collateral Documents related to the Lease Agreement (generally, a Base Lease or Contracts Assignment Agreement).
5. Township Trustees meet and adopt **Authorizing Resolution**.
6. Township Clerk sends CH&G a **certified copy of the Authorizing Resolution**.
7. **RSA sells the COPs**. The Trustee under the Trust Indenture securing the COPs notifies the Township of the "settlement date," i.e. the date on which the proceeds of the COPs will be available to the Township.
8. Township Clerk receives from CH&G **the COPs Purchase Agreement**, obtains the signature of the Township Trustees on the Agreement and returns a copy of it to RSA and CH&G.
9. Board of Trustees of Township authorizes the taking of **bids for the Public Improvement** and Township Clerk sends out bid packages.
10. Township Clerk receives from CH&G **the Lease, the Collateral Documents and all other "closing documents"** that the Township must sign in order to complete the financing. Township Clerk obtains required **signatures on the Lease, the Collateral Documents and all the other closing documents** and returns them to CH&G.
11. CH&G notifies RSA that it **has received all documents necessary for closing** the sale of the COPs for the Township Applicant.
12. Township Clerk receives bids for the Public Improvement and **Township Trustees award**, and **Township fiscal officer certifies, the Public Improvement contract** being financed through the Lease Agreement. **Township Trustees appropriate the Lease Rental Payments** that are to be made during the current fiscal year.
13. RSA, CH&G and Ohio Township Association Master Leasing, Inc., **close the COPs financing**, directing the Trustee to set up a Lessee Acquisition Account for each Township executing a Lease and to deposit in each of these Accounts the moneys to be used to acquire, construct, install, improve or equip the Public Improvement.
14. Township takes **delivery of the Public Improvement** or constructs the Public Improvement and sends **Disbursement Requisitions** to the Trustee for payment.
15. **Township places Public Improvement in service** and begins making **monthly Lease Rental Payments**.