

**BOARD OF DIRECTORS
FAIRFIELD COUNTY PORT AUTHORITY**

The Board of Directors (Board) of the Fairfield County Port Authority (Port Authority), met at 8:30 AM on March 18, 2015 at the Fairfield County Court House, 210 East Main Street, Lancaster, Ohio 43130 with the following members present:

M__ . _____
M__ . _____
M__ . _____
M__ . _____
M__ . _____
M__ . _____
M__ . _____

M__ . _____ introduced the following resolution and moved its passage:

RESOLUTION NO. 2015-10

A RESOLUTION ESTABLISHING THE AUDIT COMMITTEE AND
ADOPTING THE AUDIT COMMITTEE CHARTER FOR THE
GOVERNMENT OF THE AUDIT COMMITTEE.

A. The Board of Directors (Board) of the Fairfield County Port Authority (Port Authority) governs the Port Authority pursuant to Section 4582.27 of the Ohio Revised Code and the Rules and Regulations of the Fairfield County Port Authority adopted on January 28, 2015 and amended on March 18, 2015 (Rules and Regulations); and

B. Article VI, Section 4 of the Rules and Regulations require the Board to cause an audit of the Port Authority to be performed annually by an independent public accountant or by the Auditor of State; and

C. Article V, Section 1 of the Rules and Regulations authorize the Chair of the Board to create committees and appoint members to those committees; and

D. The Chair and the Board nevertheless desire to establish the Audit Committee and appoint its members by this Resolution No. 2015-10 to assist the Board fulfill its oversight responsibilities for the financial reporting process, the system of internal financial controls, the Port Authority's process for monitoring compliance with laws and regulations, and the independent auditor's qualifications and independence; and

E. The Chair and the Board deem it necessary to adopt the Audit Committee Charter attached to this Resolution No. 2015-10 as Exhibit A for the governance of the Audit Committee; and

F. Article III, Section 8 of the Rules and Regulations provides that the Secretary-Treasurer shall serve as the secretary of all committees, but the Chair and the Board have determined, and the Audit Committee Charter requires, that all members of the Audit Committee be independent of Port Authority management; and

G. The Board therefore has determined to designate one of the members of the Audit Committee as the secretary of the Audit Committee.

THE BOARD OF DIRECTORS OF THE FAIRFIELD COUNTY PORT AUTHORITY
THEREFORE RESOLVES AS FOLLOWS:

Section 1. The Board hereby adopts the Audit Committee Charter attached to this Resolution No. 2015-10 as Exhibit A.

Section 2. The Board hereby establishes the Audit Committee as a committee of two or more members, as the Board may from time to time determine, upon the terms set forth in the Audit Committee Charter and further appoints Mr. James and Mr. Elsea to serve on the Audit Committee, and appoints Mr. Elsea to serve as the secretary of the Audit Committee.

Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the passage of this resolution were passed in an open meeting of this Board, and that all deliberations of this Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

Section 4. This resolution shall be in full force and effect immediately upon its passage.

M. _____ seconded the motion and, after discussion, a roll call vote was taken and the results were:

Voting Aye: _____

Voting Nay: _____

Absent: _____

Passed: March 18, 2015

BOARD OF DIRECTORS,
FAIRFIELD COUNTY PORT AUTHORITY

Chair

CERTIFICATE

The undersigned Secretary-Treasurer of the Fairfield County Port Authority hereby certifies that the foregoing is a true copy of a resolution duly adopted by the Board of Directors of the Port Authority on March 18, 2015.

Secretary-Treasurer
Fairfield County Port Authority

EXHIBIT A

AUDIT COMMITTEE CHARTER

[See Attached]