

OHIO PUBLIC FACILITIES COMMISSION

Minutes of December 18, 2013 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 4:00 p.m. on Wednesday, December 18, 2013, in the 35th Floor Conference Room, Office of Budget and Management, James A. Rhodes State Office Tower, 30 East Broad Street, Columbus, Ohio, pursuant to notice of meeting given by the Secretary pursuant to the Bylaws.

[Copies of the items marked * are attached hereto and made a part of these minutes.]

Mr. Scurlock reported for the Secretary that no new written designations, pursuant to Section 151.02 of the Revised Code and Section 2.1 of the Bylaws, were filed with the Secretary since the last meeting of the Commission.

Pursuant to the Bylaws, Mr. Grodhaus presided as Chair of the meeting and called the meeting to order. Upon roll call, the Chair declared a quorum to be present. The following members and designees of the members of the Commission, eligible to vote at the meeting, were present during the meeting:

Michael Grodhaus, Office of the Governor
Seth Metcalf, Office of Treasurer of State
David Yost, Auditor of State
Kimberly Murnieks, Office of the Attorney General
Veronica Sherman, Office of the Secretary of State
Timothy S. Keen, Director of Budget and Management

Among others present were Kurt Kauffman, Larry Scurlock (Assistant Secretary), Cassie Sanfrey and John Sohner (Office of Budget and Management); Dana Wasserman and Lisa Eisenberg (Office of the Treasurer); Brenda Rinehart (Office of the Auditor of State); Stratford Shields (Morgan Stanley & Co., Incorporated); and from Issuer/Disclosure Counsel, Greg Stype (Squire Sanders (US) LLP).

Mr. Scurlock filed the certificate* of compliance with the Commission's rule for notification of meetings to the public and news media.

Mr. Keen then moved, seconded by Mr. Metcalf, to approve the minutes of the November 13, 2013 Commission meeting. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and the minutes approved.

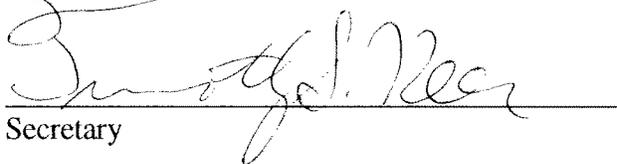
Mr. Metcalf then moved, seconded by Mr. Keen, to designate U.S. Bank as an additional investment banking firm qualified to serve as interest rate exchange agreement counterparty on Commission negotiated financings through June 30, 2015 based on the updated qualifications they submitted. After a presentation by Mr. Scurlock and confirmation by Mr. Kauffman that the certification as to compliance with applicable law in those qualifications had been revised to match the language required by the Commission, the motion was approved on roll call as follows: Ayes –

Grodhaus, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed.

There was then presented to the Commission Resolution No. 2013-19 “Supplementing the Bond Order and Order of Award executed on November 28, 2001, Commission Resolution No. 2003-8 adopted on December 3, 2003, and the Bond Order and Order of Award executed on February 24, 2004, by approving and authorizing the transfer, either by novation and amendment and restatement, or by termination and re-execution, of separate Interest Rate Hedge Agreements relating to the outstanding Full Faith and Credit General Obligation Infrastructure Improvement Adjustable Rate Bonds, Series 2001B, the Common Schools General Obligation Adjustable Rate Bonds, Series 2003D and the Full Faith and Credit General Obligation Infrastructure Improvement Adjustable Rate Refunding Bonds, Series 2004A, respectively.” After a presentation by Mr. Scurlock and Mr. Kauffman and discussion involving Mr. Keen, Mr. Yost, Mr. Metcalf and Mr. Grodhaus, it was moved by Mr. Metcalf, and the motion was seconded by Mr. Yost, that Section 3 of the Resolution be amended to expressly reflect that any transfer of these Interest Rate Hedge Agreements be at “no cost to the Commission or the State of Ohio”. That motion to amend was approved on roll call as follows: Ayes – Grodhaus, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. After further discussion, it was then moved by Mr. Metcalf, and Mr. Grodhaus seconded the motion, that Resolution No. 2013-19 as so amended be adopted. Upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2013-19 adopted.

Mr. Scurlock then indicated the next meeting of the Commission would be on January 8.

There being no further business, the meeting was adjourned.


Secretary