

OHIO PUBLIC FACILITIES COMMISSION

Minutes of November 16, 2017 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:30 p.m. on Thursday, November 16, 2017, 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, Ms. Brey 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 designees of the members of the Commission, eligible to vote at the meeting, were present during the meeting:

Diane Brey, Office of the Governor
Jonathan Azoff, Office of Treasurer of State
Brenda Rinehart, Auditor of State
Kim Murnieks, Office of the Attorney General
Katherine Nickey, Office of the Secretary of State
Kurt Kauffman, Office of Budget and Management

Among others present were Larry Scurlock (Assistant Secretary) and Amber Teitt (Office of Budget and Management); Lisa Eisenberg (Office of the Treasurer); from Bond Counsel, Bill Conard and Rob McCarthy (Bricker & Eckler LLP); and from Issuer/Disclosure Counsel, Allison Binkley and Tony Core (Squire Patton Boggs (US) LLP).

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

Ms. Brey then requested the minutes of the Commission's October 11, 2017 meeting be submitted for approval. Mr. Azoff then moved, seconded by Ms. Rinehart, to approve those minutes. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Brey, Azoff, Rinehart, Murnieks, Nickey, and Kauffman; Nays – None. The Chair declared the motion passed and the minutes approved.

Mr. Kauffman moved, seconded by Ms. Brey, that the Director of Budget and Management, in connection with making arrangements for the competitive sale of any future issuances of bonds by the Commission through April 12, 2018, include limitations on those eligible to bid on and be awarded those bonds to ensure compliance with the Governor's directive of October 14, 2016 as extended by the Governor on October 12, 2017 for a period of six months. After a brief explanation of the background for the motion, the motion was approved on roll call as follows: Ayes – Brey,

Azoff, Rinehart, Murnieks, Nickey, and Kauffman; Nays – None. The Chair declared the motion passed.

After a brief explanation of the following motion by Mr. Scurlock, Ms. Murnieks moved, seconded by Ms. Nickey, that the Director of Budget and Management, as Secretary of the Commission and as that Director, is authorized and directed to make or cause to be made, with the assistance of his staff and advisers or others, all necessary and appropriate arrangements for the competitive sale and issuance by the Commission by March 31, 2018, of Infrastructure Improvement, Common Schools, Higher Education, Conservation Projects and Natural Resources General Obligation Refunding Bonds in an aggregate par amount not to exceed \$530,000,000, with Bricker & Eckler LLP serving as bond counsel and PFM Financial Advisors LLC serving as financial adviser, with that refunding to be in compliance with the debt service savings requirements of the State's Debt and Interest Rate Risk Management Policy and with formal authorization and award being subject to the Commission's adoption of the Series Resolutions providing for the issuance, sale and award of those Bonds. The motion was then approved on roll call as follows: Ayes – Brey, Azoff, Rinehart, Murnieks, Nickey, and Kauffman; Nays – None. The Chair declared the motion passed.

Mr. Scurlock stated that the next Commission meeting will be on or about December 12th for the Infrastructure Improvement, Common Schools, Higher Education, Conservation Projects and Natural Resources General Obligation Refunding Bonds and on January 9th for the Conservation Projects, Natural Resources and Coal Bonds that will be issued in January.

There being no further business, the meeting was adjourned.


Secretary