



Ohio Public Facilities Commission

Mike DeWine, Chairman
Governor
Keith Faber,
Auditor of State

Kimberly Murnieks, Secretary
Director of Budget and Management
Frank LaRose,
Secretary of State

Robert Sprague, Treasurer
Treasurer of State
Dave Yost,
Attorney General

Minutes of August 1, 2019 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:00 p.m. on Thursday, August 1, 2019, in the 35th Floor Conference Room, Office of Budget and Management (OBM), James A. Rhodes State Office Tower, 30 East Broad Street, Columbus, Ohio, pursuant to notice of meeting given by the Secretary pursuant to Ohio Administrative Code 151-1-01 and the Commission Bylaws.

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

Pursuant to Section 151.02 of the Ohio Revised Code (O.R.C.) and Section 3.2 of the Bylaws, Mr. Donahue, as Governor DeWine's designee, presided as Chair of the meeting and called the meeting to order.

Mr. Larry Scurlock, OBM Assistant Debt Manager and Assistant Secretary of the Commission, reported that no new written designations, pursuant to O.R.C. §151.02 and Section 2.1 of the Bylaws, were filed with the Secretary since the last meeting of the Commission.

Upon roll call, the Chair declared a quorum to be present. The following member and designees of the members of the Commission, eligible to vote at the meeting, were present during the meeting:

Matthew Donahue, Chairman, Office of the Governor
Kimberly Murnieks, Secretary, Office of Budget and Management
Jonathan Azoff, Treasurer, Office of Treasurer of State
Shawn Busken, Office of Attorney General
Tim Keen, Office of Auditor of State
Katherine Nickey, Office of Secretary of State

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

Mr. Donahue then requested the minutes of the Commission's June 11, 2019 meeting, as amended, be submitted for approval. Ms. Murnieks then moved, seconded by Mr. Keen, to approve those minutes. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Donahue, Azoff, Keen, Nickey, Busken and Murnieks; Nays – None. The Chair declared the motion passed and the minutes approved.

Mr. Donahue then requested Mr. Scurlock to explain a staff recommendation regarding the proposed sale and issuance of Common Schools General Obligation Bonds and Third Frontier Research and Development General Obligation Bonds. Mr. Scurlock explained that based on current

available cash, staff recommends that the Commission issue \$300,000,000 Common Schools General Obligations Bonds and \$20,000,000 Third Frontier Research and Development General Obligation Bonds with Ice Miller LLP serving as bond counsel and PFM Financial Advisors LLC serving as financial adviser. Mr. Scurlock explained that both firms were qualified and approved as part of the Commission pools for the respective professional services. Mr. Donahue then motioned that the Director of OBM, as Secretary of the Commission and as that Director, be authorized and directed to make or cause to be made, with the assistance of her staff and advisers or others, all necessary and appropriate arrangements for the competitive sale and issuance by the Commission of \$300,000,000 Common Schools General Obligation Bonds, Series 2019A and \$20,000,000 Third Frontier Research and Development General Obligation Bonds, Series 2019A, with Ice Miller LLP serving as bond counsel and PFM Financial Advisors LLC serving as financial adviser, with formal authorization and award being subject to the Commission's adoption of the respective Series Resolution providing for the issuance, sale and award of those Bonds. The motion was seconded by Mr. Keen and upon roll call was approved as follows: Ayes – Donahue, Azoff, Keen, Nickey, Busken and Murnieks; Nays – None. The Chair declared the motion passed.

There being no further business, the meeting was adjourned.


Secretary



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CERTIFICATION REGARDING NOTIFICATION OF MEETING TO THE PUBLIC AND NEWS MEDIA

The undersigned, Assistant Secretary of the Ohio Public Facilities Commission, hereby certifies that the notice of the time, place and purposes of the meeting of the Commission on August 1, 2019 at 3:00 p.m. was posted on July 29, 2019 in accordance Section 151-1-01 of the Rules for Notification of Meetings to the Public and New Media effective May 10, 2019, and that requests for notification provided for in Sections 151-1-01(I) and 151-1-01(J) of those Rules have been received and the notifications pursuant to those sections were given under the Rules.

Dated: August 1, 2019

Larry Scurlock
Assistant Secretary
Ohio Public Facilities Commission