



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

DRAFT: Subject to Review and Approval by the Commission

Minutes of November 20, 2020 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 2:30 p.m. on Friday, November 20, 2020, on the Microsoft Teams online platform, 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.

On behalf of the Secretary, Michael Babin, Assistant Secretary, reported that no new written designations, pursuant to O.R.C. §151.02 and Section 2.1 of the Bylaws, were filed since the last meeting of the Commission.

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:

Matt 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 the Attorney General
Tim Keen, Office of the Auditor of State
Deckard Stanger, Office of Secretary of State

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

Mr. Donahue submitted for discussion minutes of the Commission's October 15, 2020 meeting for approval. There being no discussion, Mr. Keen moved, seconded by Ms. Murnieks to approve those minutes. The motion was approved as follows: Ayes – Donahue, Murnieks, Azoff, Stanger, Busken, and Keen; Nays – None. The Chair declared the motion passed and the minutes approved.

Mr. Donahue then invited Commission staff to present for recommendation and discussion Resolution 2020-11*, providing for the sale and issuance of not to exceed \$175,000,000 in Infrastructure Improvement General Obligation Bonds, Series 2020C, Resolution 2020-12*, providing for the sale and issuance of not to exceed \$50,000,000 in Conservation Projects General Obligation Bonds, Series 2020B, and Resolution 2020-13*, providing for the sale and issuance of not to exceed \$17,630,000 in Conservation Project General Obligation Refunding Bonds, Series 2020C.

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Diane Chime, Chief of Capital Markets at the Ohio Office of Budget and Management, made the staff presentation to the Commission pertaining to the three Resolutions. Her presentation included explanation of the purposes of the projects supported by the bonds, that the Conservation Project General Obligation Refunding Bonds, Series 2020C are refunding bonds issued in 2013, and that the sale date for the three Series is expected to be December 8, 2020 with an expected closing date of December 22, 2020. Following the presentation, there was no discussion by the Commission.

Mr. Donahue followed the presentations with a motion to adopt Resolution 2020-11, seconded by Ms. Murnieks. After no further discussion, upon roll call the motion was approved as follows: Ayes – Donahue, Murnieks, Azoff, Busken, Stanger, and Keen; Nays – None.

Mr. Donahue next moved to adopt Resolution 2020-12, seconded by Ms. Murnieks. After no further discussion, upon roll call the motion was approved as follows: Ayes – Donahue, Murnieks, Azoff, Busken, Stanger, and Keen; Nays – None.

Mr. Donahue next moved to adopt Resolution 2020-13, seconded by Mr. Azoff. After no further discussion, upon roll call the motion was approved as follows: Ayes – Donahue, Murnieks, Azoff, Busken, Stanger, and Keen; Nays – None.

Mr. Donahue next invited Commission staff to provide a recommendation and discussion related to the sale and issuance of certain bonds by the Commission. After the presentation of Diane Chime, Chief of Capital Markets at the Office of Budget and Management, Chair Donahue asked one clarifying question pertaining to the recommended financial advisor, which Ms. Chime clarified. Chair Donahue then moved to approve, seconded by Mr. Busken, a motion authorizing the Director of OBM, as Secretary of the Commission, to make or cause to be made, with the assistance of her staff and advisers or others, all necessary and appropriate arrangements for the negotiated sale and issuance by the Commission of not to exceed \$300,000,000 in Higher Education General Obligation Bonds, Series 2021A, not to exceed \$300,000,000 in Common Schools General Obligation Bonds Series 2021A, and not to exceed \$150,000,000 in Common Schools General Obligation Refunding Bonds Series 2021B, with Calfee, Halter, & Griswold LLP serving as bond counsel and Acacia Financial Group, serving as financial adviser, with Bank of America serving as Lead Senior Underwriting Manager, Loop Capital serving as Co-Senior Manager; Goldman Sachs & Co., Janney Montgomery Scott, KeyBanc Capital Markets, Morgan Stanley, and UBS Financial Services all serving as Co-Managers, 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. After no further discussion, upon roll call, the motion was approved as follows: Ayes — Donahue, Murnieks, Azoff, Stanger, Keen, and Busken; Nays — None.

There being no further business the meeting was adjourned.

Secretary