



# 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 June 21, 2022 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 4:00 p.m. on Tuesday, June 21, 2022, on the 35<sup>th</sup> Floor Conference Room, Office of Budget and Management (OBM), James A. Rhodes 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.

On behalf of the Secretary, Michael Babin, Assistant Secretary, reported that no new designations had been made, 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:

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 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\* at request of the Chair with the Commission's rule for notification of meetings to the public and news media.

Mr. Donahue submitted for discussion the minutes of the Commission's January 20, 2022 meeting. There being no discussion, Ms. Murnieks moved to adopt the minutes, seconded by Mr. Azoff. 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 next invited Commission staff to provide a presentation on Resolution 2022-4\*, providing for the redemption of certain outstanding obligations in the Infrastructure Improvement, Higher Education, and Natural Resources General Obligation bond programs.

Errin Jackson, Assistant Debt Manager at the Ohio Office of Budget and Management, made the staff presentation to the Commission pertaining to the Resolution. Her presentation included explanation of the purpose of the redemptions was to retire current debt of the State without the

***DRAFT: Subject to Review and Approval by the Commission***

issuance of additional refunding obligations. In total, \$96.59 million is required to optionally redeem the bonds. Specifically, bonds in the Infrastructure Improvement Series 2013A, Higher Education Series 2012B, and Natural Resources Series T were proposed for optional redemption. Ms. Jackson explained that all the proposed bonds are eligible to be called on or after August 1, 2022, and the execution of the redemption will save the State \$24.4 million in gross interest savings between fiscal years 2023 and 2033, equating to more than 25% of the total outstanding par amount.

Following the presentation, Mr. Keen asked if there was sufficient appropriation authority to pay for the proposed redemptions. Mr. Babin answered the question, stating that HB 110 of the 134<sup>th</sup> General Assembly appropriated amounts necessary to pay debt service, including the proposed redemption. There were no further questions.

Mr. Donahue followed the presentation with a request for a motion to adopt Resolution 2022-4. Ms. Murnieks so moved, seconded by Mr. Busken. Upon roll call, the motion was approved as follows: Ayes – Donahue, Murnieks, Azoff, Busken, Stanger, and Keen; Nays – None.

There being no further business, the meeting was adjourned.

---

Secretary