

OHIO PUBLIC FACILITIES COMMISSION

Minutes of February 14, 2013 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:30 p.m. on Thursday, February 14, 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, 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 members and designees of the members of the Commission, eligible to vote at the meeting, were present during the meeting:

Diane Brey, Office of the Governor
Seth Metcalf, Office of Treasurer of State
Dave Yost, Auditor of State
Kimberly Murnieks, Office of the Attorney General
Veronica Sherman, Office of the Secretary of State
Tim 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); and from Issuer/Disclosure Counsel, Greg Stype and Kathy Petrey (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. Yost then moved, seconded by Mr. Keen, to approve the minutes of the January 8, 2013 Commission meeting. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and the minutes approved.

At the request of the Chair, Mr. Metcalf presented to the Commission the tabulations* of bids received until 11:00 a.m. for the State of Ohio Common Schools General Obligation Refunding Bonds, Series 2013A and the State of Ohio Higher Education General Obligation Refunding Bonds, Series 2013A. Mr. Metcalf also confirmed that the State had received the good faith deposit from each winning bidder in the amount and in the manner, and by the time, specified in the Bond Sale Specifications. In additional brief remarks, Mr. Scurlock confirmed the refunding savings from the sale of these Common Schools and Higher Education Refunding Bonds – 13.5% -- far exceeded the State's requirements for refunding savings.

There was then presented to the Commission completed Resolution No. 2013-3*, entitled "Resolution of Award, awarding \$194,775,000 State of Ohio Common Schools General Obligation Refunding Bonds,

Series 2013A." It was moved by Mr. Metcalf, and Mr. Keen seconded the motion, that Resolution No. 2013-3 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2013-3 adopted.

RESOLUTION NO. 2013-3
RESOLUTION OF AWARD
(COMMON SCHOOLS 2013A)

There was then presented to the Commission completed Resolution No. 2013-4*, entitled "Resolution of Award, awarding \$66,915,000 State of Ohio Higher Education General Obligation Refunding Bonds, Series 2013A." It was moved by Mr. Metcalf, and Mr. Yost seconded the motion, that Resolution No. 2013-4 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2013-4 adopted.

RESOLUTION NO. 2013-4
RESOLUTION OF AWARD
(HIGHER EDUCATION 2013A)

Mr. Yost then moved, seconded by Ms. Sherman, 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 of \$100,300,000 Third Frontier Research and Development and Not to Exceed \$15,000,000 Higher Education Taxable General Obligation Bonds, with Calfee, Halter & Griswold LLP serving as bond counsel and Acacia Financial Group, Inc. serving as financial adviser, with formal authorization and award being subject to the Commission's adoption of the Series Resolutions providing for the issuance and sale of those Bonds. After explanation by Mr. Scurlock of this and the two succeeding motions and resolutions, the motion was approved on roll call as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed.

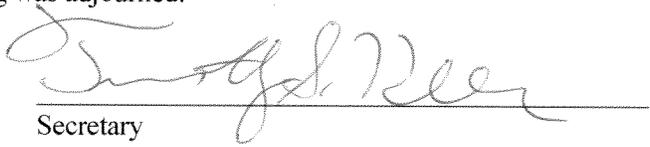
There was then presented to the Commission Resolution No. 2013-5*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$100,300,000 State of Ohio Third Frontier Research and Development General Obligation Bonds, Series 2013A." It was moved by Mr. Yost, and Mr. Keen seconded the motion, that Resolution No. 2013-5 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2013-5 adopted.

RESOLUTION NO. 2013-5
SERIES 2013A RESOLUTION
(THIRD FRONTIER 2013A)

There was then presented to the Commission Resolution No. 2013-6*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of Not to Exceed \$15,000,000 State of Ohio Higher Education Taxable General Obligation Bonds, Series 2013B, and Amending the General Bond Resolution." It was moved by Mr. Keen, and Mr. Yost seconded the motion, that Resolution No. 2013-6 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2013-6 adopted.

RESOLUTION NO. 2013-6
SERIES 2013B RESOLUTION
(HIGHER EDUCATION 2013B)

There being no further business, the meeting was adjourned.


Secretary