

OHIO PUBLIC FACILITIES COMMISSION

Minutes of June 23, 2015 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 2:30 p.m. on Tuesday, June 23, 2015, 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, Mr. Grodhaus 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:

Michael Grodhaus, Office of the Governor
Dana Wasserman, Office of Treasurer of State
Brenda Rinehart, Office of the Auditor of State
Kimberly Murnieks, Office of the Attorney General
Veronica Sherman, Office of the Secretary of State
Kurt Kauffman, Office of Budget and Management

Among others present were Larry Scurlock (Assistant Secretary), Robin Rose (Chief Legal Counsel), Cassie Sanfrey and Amber Teitt (Office of Budget and Management); Lisa Eisenberg and Jon Azoff (Office of the Treasurer); and from Issuer/Disclosure Counsel, Greg Stype and Allison Binkley (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.


Mr. Grodhaus then requested the minutes of the Commission's May 5, 2015 meeting be submitted for approval. Ms. Sherman then moved, seconded by Mr. Kauffman, to approve those minutes. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Grodhaus, Wasserman, Rinehart, Sherman, Murnieks, and Kauffman; Nays – None. The Chair declared the motion passed and the minutes approved.

Ms. Teitt then made a presentation* summarizing the responses to the Commission's Request for Qualifications for Legal Services and presented the staff recommendation to designate (i) Squire Patton Boggs (US) LLP as Issuer and Disclosure Counsel, and (ii) seven law firms as Bond Counsel. Ms. Wasserman made the motion to designate the law firms for their respective roles, which was seconded by Ms. Sherman. Upon roll call, the motion was approved as follows: Ayes – Grodhaus, Wasserman, Rinehart, Sherman and Murnieks; Nays – None; Abstentions – Kauffman. The Chair declared the motion passed.

Mr. Grodhaus then moved, seconded by Ms. Murnieks, 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 \$150,000,000 Infrastructure Improvement General Obligation Bonds, Series 2015B, and \$50,000,000 Conservation Projects General Obligation Bonds, Series 2015B, with Thompson Hine 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, sale and award of those Bonds. Mr. Scurlock provided a brief explanation of these two bond issues and mentioned the Commission would be informed by staff if additional refunding opportunities arise that can be combined with the sale of these two bond issues. The motion was then approved on roll call as follows: Ayes – Grodhaus, Wasserman, Rinehart, Sherman, Murnieks, and Kauffman; Nays – None. The Chair declared the motion passed.

Ms. Rinehart then moved, seconded by Mr. Grodhaus, to adopt the revised Debt and Interest Rate Risk Management Policy*. Following brief presentations by Ms. Teitt and Mr. Kauffman, the motion was approved on roll call as follows: Ayes – Grodhaus, Wasserman, Rinehart, Sherman, Murnieks, and Kauffman; Nays - None. The Chair declared the motion passed.

There being no further business, the meeting was adjourned.


Secretary