

OHIO PUBLIC FACILITIES COMMISSION

Minutes of January 27, 2016 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:00 p.m. on Wednesday, January 27, 2016, 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
Timothy S. Keen, Director of Budget and Management

Among others present were Larry Scurlock (Assistant Secretary), Kurt Kauffman and Amber Teitt (Office of Budget and Management); Jonathan Azoff and Lisa Eisenberg (Office of the Treasurer); from Bond Counsel, Marc Kamer (Dinsmore & Shohl LLP); 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.

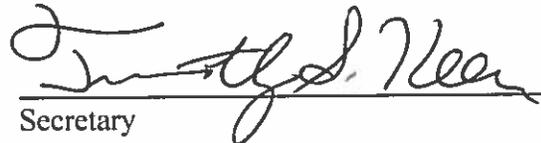
Mr. Grodhaus then requested the minutes of the Commission's October 20, 2015 meeting be submitted for approval. Ms. Rinehart then moved, seconded by Ms. Sherman, to approve those minutes. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Grodhaus, Wasserman, Rinehart, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and the minutes approved.

After a brief explanation of the following motion by Mr. Scurlock at the request of Mr. Grodhaus, Mr. Keen 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 (i)

\$100,000,000 Third Frontier Research and Development General Obligation Bonds, Series 2016A (Federally Taxable) and \$12,000,000 Coal Development General Obligation Bonds, Series N, and (ii) Infrastructure Improvement, Conservation Projects and Common Schools General Obligation Refunding Bonds in an aggregate par amount not to exceed \$200,000,000, with Dinsmore & Shohl 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 bond issues. The motion was then approved on roll call as follows: Ayes – Grodhaus, Wasserman, Rinehart, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed.

Mr. Scurlock then noted that this would be Ms. Wasserman's last Commission meeting as the Treasurer's designee as she is moving out of state.

There being no further business, the meeting was adjourned.


Secretary