

OHIO PUBLIC FACILITIES COMMISSION

Minutes of November 1, 2016 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:30 p.m. on Tuesday, November 1, 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, 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 member 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
Jonathan Azoff, Office of Treasurer of State
David Yost, 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) Office of Budget and Management); Lisa Eisenberg and Philip Mulroy (Office of the Treasurer); Shawn Busken (Office of the Auditor of State); from Bond Counsel, Gene Killeen (Tucker Ellis LLP); and from Issuer/Disclosure Counsel, Greg Stype, Allison Binkley and David Hodapp (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.

Ms. Brey then requested the minutes of the Commission's October 25, 2016 meeting be submitted for approval. Mr. Kauffman then moved, seconded by Ms. Brey, to approve those minutes. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Brey, Azoff, Yost, Sherman, Murnieks and Kauffman; Nays – None. The Chair declared the motion passed and the minutes approved.

At the request of the Chair, Mr. Azoff then presented to the Commission the tabulation* of bids received until 10:30 a.m. for the State of Ohio \$150,000,000 Infrastructure Improvement General Obligation Bonds, Series 2016B, for which the State has received the good faith deposit from the winning bidder in the amount and manner specified in the Official Notice of Sale.

There was then presented to the Commission completed Resolution No. 2016-9*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$150,000,000 State of Ohio Infrastructure

RESOLUTION NO. 2016-9
SERIES RESOLUTION
(INFRASTRUCTURE 2016B)

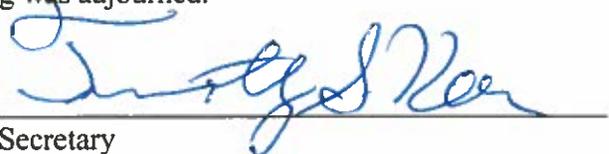
Improvement General Obligation Bonds, Series 2016B." It was moved by Mr. Azoff, and Mr. Kauffman seconded the motion, that Resolution No. 2016-9 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Azoff, Yost, Sherman, Murnieks and Kauffman; Nays – None. The Chair declared the motion passed and Resolution No. 2016-9 adopted.

After a brief explanation of the following motion by Mr. Scurlock, Mr. Kauffman moved, seconded by Ms. Brey, 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 (including any restrictions on those eligible to bid) and issuance by the Commission of \$300,000,000 Common Schools General Obligation Bonds, Series 2017A and \$50,000,000 Conservation Projects General Obligation Bonds, Series 2017A, with Calfee, Halter & Griswold LLP serving as bond counsel and Public Financial Management, 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. The motion was then approved on roll call as follows: Ayes – Brey, Azoff, Yost, Sherman, Murnieks and Kauffman; Nays – None. The Chair declared the motion passed.

Mr. Scurlock then noted that the next meeting of the Commission is expected to take place in February 2017 in connection with the competitive sale of those Common Schools and Conservation Projects Bonds.

Ms. Brey then asked whether there was any other business to come before the Commission, and Mr. Azoff noted that Philip Mulroy of the Treasurer's Office of Debt Management, who was present at the meeting and who has worked on the Commission's bond sales and the administration and payment of its bond issues, would be retiring after 30 years of service to the State of Ohio. All those present applauded Mr. Mulroy for his years of service.

There being no further business, the meeting was adjourned.


Secretary