

OHIO PUBLIC FACILITIES COMMISSION

Minutes of January 12, 2017 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:30 p.m. on Thursday, January 12, 2017, 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
Seth Metcalf, Office of Treasurer of State
Brenda Rinehart, Auditor of State
Christina Frass, 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) and Amber Teitt (Office of Budget and Management); Lisa Eisenberg, Jon Azoff, Masha Soprunova and Joe Aquilino (Office of the Treasurer); from Bond Counsel, Steve Wiley (Calfee, Halter & Griswold LLP); from the Financial Adviser, Bethany Pugh (Public Financial Management, Inc.); and from Issuer/Disclosure Counsel, Allison Binkley, Chris Franzmann 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.

Mr. Grodhaus then requested the minutes of the Commission's November 1, 2016 meeting be submitted for approval. Mr. Kauffman then moved, seconded by Mr. Metcalf, to approve those minutes. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Rinehart, Frass, Sherman, and Kauffman; Nays – None. The Chair declared the motion passed and the minutes approved.

At the request of the Chair, Mr. Metcalf then presented to the Commission the tabulation* of bids received until 10:30 a.m. for the State of Ohio \$300,000,000 Common Schools General Obligation Bonds, Series 2017A and until 10:45 a.m. for the State of Ohio \$50,000,000 Conservation Projects General Obligation Bonds, Series 2017A, for which the State has received

the good faith deposits from the winning bidders in the amounts and manner specified in the Official Notices of Sale.

There was then presented to the Commission completed Resolution No. 2017-1*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$300,000,000 State of Ohio Common Schools General Obligation Bonds, Series 2017A." It was moved by Mr. Metcalf, and Ms. Sherman seconded the motion, that Resolution No. 2017-1 be adopted. Upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Rinehart, Frass, Sherman, and Kauffman; Nays – None. The Chair declared the motion passed and Resolution No. 2017-1 adopted.

RESOLUTION NO. 2017-1
SERIES RESOLUTION
(COMMON SCHOOLS 2017A)

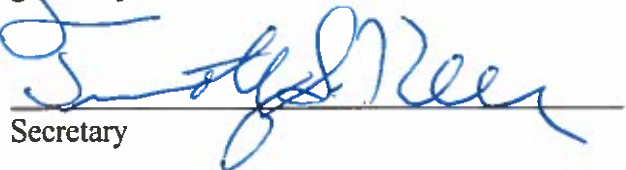
There was then presented to the Commission completed Resolution No. 2017-2*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$50,000,000 State of Ohio Conservation Projects General Obligation Bonds, Series 2017A." It was moved by Mr. Kauffman, and Mr. Metcalf seconded the motion, that Resolution No. 2017-2 be adopted. Upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Rinehart, Frass, Sherman, and Kauffman; Nays – None. The Chair declared the motion passed and Resolution No. 2017-2 adopted.

RESOLUTION NO. 2017-2
SERIES RESOLUTION
(CONSERVATION 2017A)

After a brief explanation of the following motion by Mr. Scurlock, Mr. Grodhaus moved, seconded by Mr. Metcalf, 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 Higher Education General Obligation Bonds, Series 2017A and \$10,000,000 Higher Education General Obligation Bonds, Series 2017B (Federally Taxable), with Roetzel & Andress 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. The motion was then approved on roll call as follows: Ayes – Grodhaus, Metcalf, Rinehart, Frass, Sherman, 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 March or April in connection with the competitive sale of those Higher Education Bonds.

There being no further business, the meeting was adjourned.


Secretary