

# OHIO PUBLIC FACILITIES COMMISSION

## Minutes of January 9, 2018 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:30 p.m. on Tuesday, January 9, 2018, 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  
Brenda Rinehart, Office of Auditor of State  
Katherine Nickey, Office of Secretary of State  
Kim Murnieks, Attorney General  
Tim Keen, Director of Budget and Management

Among others present were Larry Scurlock (Assistant Secretary), Kurt Kauffman and Amber Teitt (Office of Budget and Management); from Bond Counsel, Marc Kamer and Diana Vicen (Dinsmore & Shohl LLP); and from Issuer/Disclosure Counsel, Allison Binkley and Tony Core (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 December 7, 2017 meeting be submitted for approval. Ms. Murnieks then moved, seconded by Mr. Azoff, to approve those minutes. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Brey, Azoff, Rinehart, Nickey, Murnieks, and Keen; 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 10:45 a.m. for the State of Ohio \$50,000,000 Conservation Projects General Obligation Bonds, Series 2018A, until 11:00 a.m. for the State of Ohio \$35,000,000 Natural Resources General Obligation Bonds, Series W, and until 11:15 a.m. for the State of Ohio \$12,000,000 Coal Development General Obligation Bonds, Series O, 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. 2018-1\*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$50,000,000 State of Ohio Conservation Projects General Obligation Bonds, Series 2018A." It was moved by Mr. Keen, and Ms. Rinehart seconded the motion, that Resolution No. 2018-1 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Azoff, Rinehart, Nickey, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2018-1 adopted.

RESOLUTION NO. 2018-1  
SERIES RESOLUTION  
(CONSERVATION 2018A)

There was then presented to the Commission completed Resolution No. 2018-2\*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$35,000,000 State of Ohio Natural Resources General Obligation Bonds, Series W." It was moved by Mr. Azoff, and Ms. Nickey seconded the motion, that Resolution No. 2018-2 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Azoff, Rinehart, Nickey, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2018-2 adopted.

RESOLUTION NO. 2018-2  
SERIES RESOLUTION  
(NATURAL RESOURCES SER. W)

There was then presented to the Commission completed Resolution No. 2018-3\*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$12,000,000 State of Ohio Coal Development General Obligation Bonds, Series O." It was moved by Mr. Keen, and Ms. Rinehart seconded the motion, that Resolution No. 2018-3 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Azoff, Rinehart, Nickey, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2018-3 adopted.

RESOLUTION NO. 2018-3  
SERIES RESOLUTION  
(COAL DEVELOPMENT SER. O)

After a brief explanation of the following motion by Mr. Scurlock, Ms. Brey moved, seconded by Mr. Keen, 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 \$300,000,000 Higher Education General Obligation Bonds, Series 2018A, with Calfee, Halter & Griswold LLP serving as bond counsel and PFM Financial Advisors LLC serving as financial adviser, with formal authorization and award being subject to the Commission's adoption of the respective Series Resolution providing for the issuance, sale and award of those Bonds. The motion was then approved on roll call as follows: Ayes – Brey, Azoff, Rinehart, Nickey, Murnieks, and Keen; Nays – None. The Chair declared the motion passed.

There being no further business, the meeting was adjourned.

  
Secretary