



June 5, 2017

TO: Members of the Buckeye Tobacco Settlement Financing Authority and their designees

John R. Kasich, Governor
Josh Mandel, Treasurer of State

Mike Grodhaus
Seth Metcalf

FROM: Timothy S. Keen, Secretary, Buckeye Tobacco Settlement Financing Authority

SUBJECT: **Meeting on Friday, June 9, 2017, at 2:00 p.m. in Conference Room A of the Office of Budget and Management (35th Floor, Rhodes State Office Tower)**

Pursuant to the Bylaws of the Buckeye Tobacco Settlement Financing Authority, I am notifying you of the meeting of the Authority to be held on Friday, June 9, 2017, commencing at 2:00 p.m. in Conference Room A of the Office of Budget and Management (35th Floor, Rhodes State Office Tower, 30 East Broad Street, Columbus, Ohio). At this meeting, staff will present an overview of the Authority's fiscal year 2016 audited financial statements, its fiscal year 2017 and proposed fiscal year 2018 operating budgets, and the status of tobacco settlement receipts and debt service payments for calendar year 2017. A representative of the Attorney General's office will make a presentation regarding the status of arbitration relating to tobacco settlement payments. A representative of the Treasurer of State's office will present information regarding the settlement of the Authority's claim in connection with the termination of the Senior Liquidity Reserve Account Forward Delivery Agreement. The Authority will also consider a motion to designate Public Financial Management, Inc. as the Independent Registered Municipal Advisor to the Authority.

Enclosed are a meeting agenda, the June 17, 2016 meeting minutes, copies of the fiscal year 2016 audited financial statements, fiscal year 2017 expected operating budget results and the proposed operating budget for fiscal year 2018.

If you or members of your staff have any questions, please contact me or Kurt Kauffman of my staff at 466-0691.

cc. Mike DeWine, Attorney General
Carol Mosholder, Tobacco Counsel, Office of Ohio Attorney General
Kevin Stanek, Assistant Chief Counsel, Governor's Office
Jonathan Azoff, Director of Debt Management Office, Treasurer of State
Kurt Kauffman, State Debt Manager, Office of Budget and Management
Larry Scurlock, Asst. Debt Manager, Office of Budget and Management