

## OHIO PUBLIC FACILITIES COMMISSION

### Minutes of May 1, 2014 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:30 p.m. on Thursday, May 1, 2014, 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 members 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  
Seth Metcalf, 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  
Timothy S. Keen, Director of Budget and Management

Among others present were Kurt Kauffman, Larry Scurlock (Assistant Secretary), and Cassie Sanfrey (Office of Budget and Management); Brenda Rinehart (Office of the Auditor); from Bond Counsel, Jim Prior (Porter, Wright, Morris & Arthur LLP); and from Issuer/Disclosure Counsel, Greg Stype (Squire Sanders (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 prior meeting be submitted for approval. Auditor Yost then moved, seconded by Ms. Brey, to approve those minutes of the March 11, 2014 Commission meeting. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and the minutes approved.

At the request of the Chair, Mr. Metcalf presented to the Commission the tabulations\* of bids received until 11:15 a.m. for the State of Ohio Common Schools General Obligation Refunding Bonds, Series 2014A, until 10:15 a.m. for the State of Ohio Higher Education General Obligation Refunding Bonds, Series 2014B, and until 10:45 a.m. for the State of Ohio Infrastructure Improvement General Obligation Refunding Bonds, Series 2014B, for which the State had received the good faith deposits from the winning bidders in the amounts and in the manner, and by the times, specified in the Official Notices of Sale. Mr. Scurlock also confirmed to the Commission that these sales are projected to result in approximately \$48 million of debt service savings to the State.

There was then presented to the Commission completed Resolution No. 2014-4\*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$162,415,000 State of Ohio Common Schools General Obligation Refunding Bonds, Series 2014A." It was moved by Mr. Keen, and Mr. Metcalf seconded the motion, that Resolution No. 2014-4 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2014-4 adopted.

RESOLUTION NO. 2014-4  
SERIES 2014A RESOLUTION  
(COMMON SCHOOLS 2014A)

There was then presented to the Commission Completed Resolution No. 2014-5\*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$116,290,000 State of Ohio Higher Education General Obligation Refunding Bonds, Series 2014B." It was moved by Mr. Keen, and Mr. Metcalf seconded the motion, that Resolution No. 2014-5 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2014-5 adopted.

RESOLUTION NO. 2014-5  
SERIES 2014B RESOLUTION  
(HIGHER EDUCATION 2014B)

There was then presented to the Commission Completed Resolution No. 2014-6\*, entitled "Series Resolution Providing for the Competitive Sale and Issuance of \$59,870,000 State of Ohio Infrastructure Improvement General Obligation Refunding Bonds, Series 2014B." It was moved by Mr. Keen, and Mr. Metcalf seconded the motion, that Resolution No. 2014-6 be adopted. Upon roll call, the motion was approved as follows: Ayes – Brey, Metcalf, Yost, Sherman, Murnieks, and Keen; Nays – None. The Chair declared the motion passed and Resolution No. 2014-6 adopted.

RESOLUTION NO. 2014-6  
SERIES 2014B RESOLUTION  
(INFRASTRUCTURE 2014B)

Mr. Scurlock then made a brief presentation regarding the Securities and Exchange Commission's Municipal Advisor Rule which will become effective July 13, 2014 and notified the Commission that staff is preparing, in consultation with the Commission's Issuer/Disclosure Counsel, a notice for posting on the Commission's website that it has engaged Independent Registered Municipal Advisers for purposes of that Rule.

There being no further business, the meeting was adjourned.

  
Secretary