

OHIO PUBLIC FACILITIES COMMISSION

Minutes of January 8, 2013 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 3:30 p.m. on Tuesday, January 8, 2013, 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 members and designees of the members of the Commission, eligible to vote at the meeting, were present during the meeting:

Mike Grodhaus, Office of the Governor
Seth Metcalf, Office of Treasurer of State
David Yost, Auditor of State
Mike DeWine, 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), Cassie Sanfrey and John Sohner (Office of Budget and Management); Dana Wasserman and Ted Geer (Office of the Treasurer); from the Financial Adviser, Noreen White (Acacia Financial Group, Inc.); 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.

Mr. Dewine then moved, seconded by Mr. Yost, to approve the minutes of the December 4, 2012 Commission meeting. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Yost, Sherman, DeWine, and Kauffman; 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 11:00 a.m. for the \$150,000,000 State of Ohio Infrastructure Improvement General Obligation Bonds, Series 2013A and the \$66,385,000 State of Ohio Infrastructure Improvement General Obligation Refunding Bonds, Series 2013B. Mr. Metcalf also confirmed that the State had received the good faith deposit from each winning bidder in the amount and in the manner, and by the time, specified in the Bond Sale Specifications. In additional brief remarks, Ms. White confirmed the refunding savings from the sale of the Series 2013B Bonds – 14.8% -- far exceeded the State's requirements for refunding savings.

There was then presented to the Commission completed Resolution No. 2013-1*, entitled "Resolution of Award, awarding \$150,000,000 State of Ohio Infrastructure Improvement General Obligation Bonds, Series 2012B." It was moved by Mr. Kauffman, and Mr. DeWine seconded the motion, that Resolution No. 2013-1 be adopted. Upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Yost, Sherman, DeWine, and Kauffman; Nays – None. The Chair declared the motion passed and Resolution No. 2013-1 adopted.

RESOLUTION NO. 2013-1
RESOLUTION OF AWARD
(INFRASTRUCTURE 2013A)

There was then presented to the Commission completed Resolution No. 2013-2*, entitled "Resolution of Award, awarding \$66,385,000 State of Ohio Infrastructure Improvement General Obligation Refunding Bonds, Series 2013B." It was moved by Mr. Kauffman, and Mr. DeWine seconded the motion, that Resolution No. 2013-2 be adopted. Upon roll call, the motion was approved as follows: Ayes – Grodhaus, Metcalf, Yost, Sherman, DeWine, and Kauffman; Nays – None. The Chair declared the motion passed and Resolution No. 2013-2 adopted.

RESOLUTION NO. 2013-2
RESOLUTION OF AWARD
(INFRASTRUCTURE 2013B)

Mr. Scurlock then announced the next Commission meeting -- previously scheduled for January 23 -- is being postponed in order to allow time to reflect the Governor's 2014/15 biennial budget proposal in the official statement for the bonds to be sold by competitive bid and awarded at that next meeting.

There being no further business, the meeting was adjourned.


Secretary