

OHIO PUBLIC FACILITIES COMMISSION

Minutes of November 12, 2014 Meeting

The Ohio Public Facilities Commission held a meeting commencing at 2:00 p.m. on Wednesday, November 12, 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 a new written designation of Ryan Frazee and Veronica Sherman, in the alternative, for the Secretary of State, pursuant to Section 151.02 of the Revised Code and Section 2.1 of the Bylaws, was 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
Dana Wasserman, Office of Treasurer of State
Robert Hinkle, Office of the Auditor of State
Kimberly Murnieks, Office of the Attorney General
Ryan Frazee, Office of the Secretary of State
Kurt Kauffman, Office of Budget and Management

Among others present were Larry Scurlock (Assistant Secretary) and Cassie Sanfrey (Office of Budget and Management); Phil Mulroy, Katie O'Brien and Lisa Eisenberg (Office of the Treasurer); from Bond Counsel, Kip Wahlers (Ice Miller LLP); and from Issuer/Disclosure Counsel, Greg Stype and Allison Binkley (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 prior meeting be submitted for approval. Mr. Hinkle then moved, seconded by Mr. Kauffman, to approve those minutes of the September 30, 2014 Commission meeting. There being no discussion, upon roll call, the motion was approved as follows: Ayes – Grodhaus, Wasserman, Hinkle, Frazee, Murnieks, and Kauffman; Nays – None. The Chair declared the motion passed and the minutes approved.

At Chairman Grodhaus' request, Mr. Scurlock introduced and gave a brief explanation of the following motion to authorize proceeding with a refunding of certain outstanding Commission bonds. Ms. Wasserman then moved, seconded by Mr. Hinkle, 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 by March 31, 2015, of Higher Education, Common Schools, Infrastructure Improvement and Conservation Projects General Obligation Refunding Bonds in an aggregate par amount not to exceed \$225,000,000, with Ice Miller LLP serving as bond counsel and Acacia Financial Group, Inc. serving as financial adviser, with that refunding to be in compliance with the debt service savings requirements of the

State's Debt and Interest Rate Risk Management Policy and with formal authorization and award being subject to the Commission's adoption of the Resolutions providing for the issuance and sale of those Bonds. The motion was approved on roll call as follows: Ayes – Grodhaus, Wasserman, Hinkle, Frazee, Murnieks, and Kauffman; Nays – None. The Chair declared the motion passed.

There being no further business, the meeting was adjourned.


Secretary