

OHIO HIGHER EDUCATIONAL FACILITY COMMISSION

MINUTES OF THE MEETING OF THE COMMISSION

July 17, 2013

The Ohio Higher Educational Facility Commission (the "Commission") met on Wednesday, July 17, 2013, at 11:00 a.m. on the 19th Floor, Room 1932, of the Riffe Center, Columbus, Ohio, written notice of which had been given to all members of the Commission.

The following members attended: Thomas Needles, Chair; David Cannon, Vice Chair; John Martin; James Shindler; and John Wells. Absent from the meeting were: Wanda Carter; Kenneth Kutina; Susan Tate; and James Wilson. Also present was a representative of the institution appearing before the Commission; Ben Christensen of the Ohio Board of Regents; and Alexander G. Burlingame of Squire Sanders (US) LLP, Bond Counsel to the Commission.

The meeting was called to order by the Chair. Upon call of the roll, the Vice Chair declared that a quorum was present. He also stated that the notice of this meeting had been given to all media, organizations or other persons who requested that information in accordance, and in full compliance, with Section 121.22 of the Revised Code.

The Chair noted that the minutes of the Commission meeting of June 19, 2013, were sent to each member prior to this meeting; those minutes are also included in the meeting books for each member. Upon a motion by Mr. Wells that was seconded by Mr. Shindler, all Commission members present approved the minutes of that meeting.

OBERLIN COLLEGE

Public Hearing

The Chair opened the public hearing required by applicable federal tax regulations for the proposed Oberlin College financing. Notice of the hearing was published in *The Columbus Dispatch* and *Plain Dealer*. The Chair inquired as to whether there were any comments. No comments having been made and the Commission having received none in the mail or otherwise prior to the hearing, the Chair closed the public hearing.

Financing Approval

The Chair next called upon Ronald Watts, Vice President for Finance, to update the Commission members in respect of Oberlin College's financing request. The College received preliminary approval for the financing at the Commission's April 17 meeting. Mr. Watts thanked the Commission members noting that the College was seeking approval for the financing of certain projects and the refunding of the College's 2003 Bonds issued through the Commission. The new money portion of the financing will not include the College's gateway hotel development, which the College intends to finance at a later date through traditional taxable financing. The College currently is working with regional and local banks. A new market tax credit financing may also be a component of that project. In respect of its financing through the Commission, the project will include the update of the College's central heating plant and various improvements to the stadium, including locker rooms and facilities for women's athletic programs. There also may be financing for College performing arts facilities.

Mr. Burlingame stated that the bond documents have been prepared and are presented in substantially final form. The resolution under consideration approves the issuance of the bonds and related documents.

Mr. Wells moved and Mr. Martin seconded the motion that Resolution No. 2013-17 be adopted.

There being no further discussion, the Chair called for the roll and, pursuant to the roll call, the following votes were cast:

Aye: Cannon; Martin; Needles; Shindler; Wells

Nay: None

The Chair declared the motion passed and Resolution No. 2013-17 adopted.

Resolution No. 2013-17 is as follows:

CALL OF NEXT MEETING AND ADJOURNMENT

It is now expected that the Commission will next meet on August 21, 2013 in Columbus, if necessary, or upon the call of the Chair. On a motion duly made and seconded, the meeting was adjourned.


Secretary