

**OHIO HIGHER EDUCATIONAL FACILITY COMMISSION**  
**MINUTES OF THE MEETING OF THE COMMISSION**

**September 18, 2019**

The Ohio Higher Educational Facility Commission (the "Commission") met on Wednesday, September 18, 2019, at 11:00 a.m. at the Ohio Department of Education Building, 25 S. Front Street, Columbus, Ohio, written notice of which had been given to all members of the Commission.

The following members attended: Thomas Needles, Chair; Frederick Church, Vice Chair; John Martin, Secretary; John Adams; James Shindler; Wanda Carter; and Susan Tate. Absent was: James Wilson. Also present were: Ben Christensen of the Ohio Department of Higher Education; Alexander G. Burlingame of Squire Patton Boggs (US) LLP, Bond Counsel to the Commission; and a representative of the institution appearing before the Commission.

The meeting was called to order by the Chair. Upon call of the roll, the Secretary 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 August 21, 2019 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. Shindler that was seconded by Ms. Tate, all Commission members present approved the minutes of that meeting.

## TIFFIN UNIVERSITY

The Chair next called upon Donna Frank, Vice President for Finance and Administration, to update the Commission in respect of Tiffin University's financing request. Ms. Frank thanked the Commission members noting that since the University's last presentation, it had completed its audit process and the Board has given final approval to the proposed financing. The University has a strong fall class and 96% occupancy in its residence halls. Just over 900 University students participate in University athletics. The University's plan of finance and schedule remains substantially unchanged since the presentation at the August meeting. Ms. Frank then inquired of the Commission members as to whether they had any questions.

In response to questions from Mr. Martin and Ms. Tate, Ms. Frank noted that most of the University's college credit plus programing is done online, although some is done in high schools. The University has no swaps or other derivative agreements. In response to questions from Mr. Needles and Mrs. Carter, Ms. Frank confirmed that a significant portion of international students come from Saudi Arabia. Those students are typically full pay, which are good from a budget perspective. The University also is seeking to recruit students from other countries, such as Oman, Bahrain, Qatar and the United Arab Emirates. International student retention rates are much broader than traditional domestic students. International students typically are pursuing bachelor level degrees, often through the University's criminal justice program. International students represent a good source of summer revenue.

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. Martin moved and Mrs. Carter seconded the motion that Resolution No. 2019-16 be adopted.

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

Aye: Carter; Church; Martin; Needles; Shindler; Tate

Nay: None

Abstain: Adams

The Secretary declared the motion passed and Resolution No. 2019-16 adopted.

Resolution No. 2019-16 is as follows:

**CALL OF NEXT MEETING AND ADJOURNMENT**

It is now expected that the Commission will next meet on October 16, 2019 in Columbus, if necessary, or upon the call of the Chair. On a motion duly made and seconded, the meeting was adjourned.



Secretary