

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

March 17, 2021

The Ohio Higher Educational Facility Commission (the "Commission") met by teleconference on Wednesday, March 17, 2021, at 11:00 a.m. at +1-415-655-0001, Meeting number (access code): 185 117 2776#, written notice of which had duly 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; and Susan Tate; Absent was: Mike Gonsiorowski. 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; Erik Kelly of Blue Rose Capital Advisors; and representatives of the institutions 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 record should also show that this meeting was held and conducted by means of teleconference as permitted by Ohio House Bill 197, signed into law on March 27, 2020, as amended, including as amended by Ohio House Bill 404 signed into law on November 20, 2020. All appropriate notifications and access information have been given to the public and media as required by said House Bill.

The Chair noted that the minutes of the Commission meeting of February 17, 2021 were sent to each member prior to this meeting. Upon a motion by Mr. Shindler that was seconded by Mr. Adams, all Commission members present approved the minutes of that meeting by the affirmative individual vote of each member present.

DENISON UNIVERSITY

The Chair next called upon, David English, Vice President for Finance & Management, to update the Commission members regarding the financing request of Denison University. The University is seeking final approval for campus construction projects. Preliminary approval was given at the February meeting. The proposed bonds will finance main campus projects, including the development of a new more efficient heating plant. Existing facilities date back to the 1950s. The projects include a new Wellness Center that will include facilities for mental health, with an emphasis on both prevention and treatment. This facility will be financed by bonds and University funds. Additionally, financed projects will include improvements to student residential facilities, including updated layouts and improvements for ADA compliance.

In response to questions from Mr. Needles, Mr. English noted higher levels of anxiety and stress experienced by students as a result of COVID. The Wellness Center will help meet the needs of those students, including the provision of tele-medicine facilities. The University

wants to be proactive in this area. It encourages students to participate in physical activities such as yoga and intramural sports as way of preventing and dealing with stress. Mr. Church noted that student mental health issues are a priority for the Governor and his staff, with funds having been allocated to address this.

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.

Ms. Tate moved and Mr. Shindler seconded the motion that Resolution No. 2021-03 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: Adams; Church; Martin; Needles; Shindler; Tate

Nay: None

The Secretary declared the motion passed and Resolution No. 2021-03 adopted.

Resolution No. 2021-03 is as follows:

THE COLLEGE OF WOOSTER

The Chair next called upon James Prince, Vice President for Finance and Business, to speak to the Commission regarding The College of Wooster's financing request. Mr. Prince thanked the Commission members. The College is seeking preliminary approval for its student center project. The project will include the addition of approximately eight thousand square feet and will include space for small and large group gatherings. Goals of the improvements include promoting student recruitment and retention. Project bids have been received. The proposed financing, now estimated not to exceed \$26 million, is intended to help provide a bridge to when gifts and donations are received by the College. Improvements will include ADA facilities. Final Board approval is expected before the next Commission meeting. Overall, the College is doing well. It maintains an "A" category credit rating and approximately \$400 million endowment. College COVID measures include periodic testing and facilities for isolation and support of impacted students.

In response to a question from Mr. Needles, Mr. Prince confirmed the College's emphasis on quality food service. The College engages with students for direct feedback and also works with an outside consultant on the subject.

Mr. Burlingame stated that the resolution approves the Preliminary Agreement with The College of Wooster. That agreement and related resolution preliminarily approve the project and the financing transaction and are in their usual form.

Mr. Adams moved and Mr. Martin seconded the motion that Resolution No. 2021-04 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: Adams; Church; Martin; Needles; Shindler; Tate

Nay: None

The Secretary declared the motion passed and Resolution No. 2021-04 adopted.

Resolution No. 2021-04 is as follows:

OTHER BUSINESS AND CALL OF NEXT MEETING AND ADJOURNMENT

It is now expected that the Commission will next meet on April 19, 2021 by teleconference, if necessary, or upon the call of the Chair. On a motion duly made and seconded, the meeting was adjourned.



Secretary