

## **OHIO HIGHER EDUCATIONAL FACILITY COMMISSION**

### **MINUTES OF THE MEETING OF THE COMMISSION**

**January 15, 2025**

The Ohio Higher Educational Facility Commission (the "Commission") met on Wednesday, January 15, 2025, at 11:00 a.m. at 25 S. Front Street, Columbus, Ohio, due 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; Michael Gonsiorowski; John Adams; John Rozic; Susan Tate and William Elliott. Also present were: Kevin Holtsberry 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 December 18, 2024 were sent to each member prior to this meeting. Upon a motion by Ms. Tate that was seconded by Mr. Adams, all Commission members present approved those minutes.

#### **UNIVERSITY OF DAYTON**

The Chair next called upon Bo Sawyer, Assistant Vice President and Treasurer, to update the Commission members in respect of the University of Dayton's financing request. Mr. Sawyer confirmed that the financing remains on track, with rating agency meetings coming-up. In response to questions from Mr. Elliott and Mr. Rozic, Mr. Sawyer confirmed that S&P was on campus this past spring. Moody's was last on campus before the pandemic. Refinancings of 2016 and 2015 bonds remain part of the plan of finance, but 2018 bonds likely are excluded. The projects remain the same as originally presented at the December 2024 Commission meeting. In response to a question from Mr. Needles, Mr. Sawyer noted that final Board ratification of the finance committee approval of the bond issue would come later this month.

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. Gonsiorowski moved and Mr. Adams seconded the motion that Resolution No. 2025-01 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; Elliott, Gonsiorowski; Martin; Needles; Rozic; Tate

Nay: None

The Secretary declared the motion passed and Resolution No. 2025-01 adopted.

Resolution No. 2025-01 is as follows:

### **OTHER BUSINESS AND CALL OF NEXT MEETING AND ADJOURNMENT**

The Chair discussed NAHEFFA and recent activities regarding possible federal tax legislation that would limit tax-exempt bonds. It is now expected that the Commission will next meet on February 19, 2025, if necessary, or upon the call of the Chair. On a motion duly made and seconded, the meeting was adjourned.

  
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Secretary

