OHIO HIGHER EDUCATIONAL FACILITY COMMISSION

MINUTES OF THE MEETING OF THE COMMISSION

June 17, 2026

The Ohio Higher Educational Facility Commission (the "Commission") met on Wednesday, June 17, 2026, 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; John Martin, Secretary; Michael Gonsiorowski; William Elliott; John Rozic; Richard Simpson; and Mary Grace Pattison. Absent were: John Adams; and Kelly Weir. Also present were: Alexander G. Burlingame of Squire Patton Boggs (US) LLP, Bond Counsel to the Commission; Kevin Holtsberry of the Department of Higher Education; and representatives 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 May 20, 2026 were sent to each member prior to this meeting. Upon a motion by Mr. Simpson that was seconded by Mr. Elliott, all Commission members present approved those minutes.

PREMIER HEALTH PARTNERS

The Chair next called upon Craig Ganger, Chief Financial Officer, and Mike Sims, Treasurer, to discuss Premier Health Partner's financing request. Mr. Granger stated that Premier Health is a Dayton area health system with five hospitals. Miami Valley Hospital is the flagship hospital. The health system maintains approximately 1,600 beds and has approximately 1,200 physicians and providers. The health system has maintained a 30-year relationship with Wright State University. In addition to Miami Valley Hospital, the health system includes Upper Valley Medical Center in Troy, Ohio and Atrium Medical Center in Middletown, Ohio. Mr. Granger noted that a health system priority is to increase higher acuity cases so that patients do not go to other markets for more specialized care. The health system CEO will be leaving at the expiration of his five-year commitment to the health system. The health system enjoyed a positive 2025 operating margin. A consulting firm has been engaged to assist in the search for a new CEO. State support and other new funding streams have been helpful. Mr. Granger noted that doctors from Wright Patterson Air Force Base work with the health system.

In response to questions from Ms. Pattison and Mr. Gonsiorowski, Mr. Sims noted that a strength of the current CEO was his ability to communicate with rating agencies. The health system enjoys a positive outlook and is hoping to be upgraded to A3. In response to a question from Mr. Elliott in respect of the University of Dayton, Mr. Granger noted that the health system has worked with the University in connection with the "on main" project on the former Montgomery County fairground and an innovation hub. The two also cooperate in the areas of physical therapy and nursing. Mr. Sims noted that the health system is the largest employer of St. Clair Community College graduates. In response to a question from Mr. Needles, Mr. Granger noted that the health system's continued collaboration with Wright State University is consistent with the current CEO's vision for the health system. The approximate 30-year relationship has resulted in the growth of the nursing program and helps in health system recruiting efforts and research. In response to a question from Mr. Gonsiorowski, Mr. Granger noted that patient revenue increases have come from multiple sources, including increased patient volumes, higher acuity cases and the State's Directed Payment Program. In connection with health system financial statements, Mr. Sims noted that there were third party receivables recorded in 2025 but paid out in 2026.

In response to a question from Mr. Simpson, Mr. Granger noted that the health system and Kettering Health can be distinguished, in part due to Kettering's emphasis on academics. In reference to the developing Xavier University medical school, Mr. Martin inquired about resident capacity. Mr. Granger stated that not all residency spots are filled. A limiting factor is the need for sufficient faculty. Mr. Sims noted that doctors are placing an increased emphasis on work-life balance. In response to questions from Mr. Rozic in respect of nursing levels, Mr. Granger noted that there was a decline coming out of the pandemic. Nursing levels have stabilized, but the health system needs continued focus on the long-term need for nurses and to increase staffing levels. A significant amount of revenue is from Medicare and Medicaid. This is in part due to the demographics of the health system's service area, including an aging population. Mr. Granger stated that he has been with the health system for 23 years. In response to a question from Mr. Simpson, Mr. Granger and Mr. Sims noted that Dayton area growth projections are limited, especially when compared to areas such as Columbus. This is part of the rationale for the health system's focus on higher acuity cases.

Mr. Rozic inquired about the proposed projects. Mr. Granger and Mr. Sims noted that these include operating rooms, and cardiac and orthopedic spaces. Other work includes roof improvements and wound care, endoscopy, safety system and emergency room facilities. The projects will be at multiple locations, including Miami Valley Hospital, Atrium Medical Center and Upper valley Medical Center. In response to a question from Mr. Elliott, Mr. Sims noted that the Middletown area is very competitive, especially given its proximity to both Dayton and Cincinnati. The health system is not in the Oxford area, which is covered by Tri-Health.

Mr. Burlingame stated that the resolution approves the Preliminary Agreement with the health system. That agreement and related resolution preliminarily approve the project and the financing transaction.

Mr. Rozic moved and Mr. Gonsiorowski seconded the motion that Resolution No. 2026-14 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: Gonsiorowski; Elliott; Martin; Needles; Pattison; Rozic; Simpson

Nay: None

The Secretary declared the motion passed and Resolution No. 2026-14 adopted.

Resolution No. 2026-14 is as follows:

OTHER BUSINESS AND CALL OF NEXT MEETING AND ADJOURNMENT

The Commission members discussed Wittenberg University. The University had hoped to come to this meeting for final approval of its financing. However, the University needs more time. The University hopes to come to the July meeting.

It is now expected that the Commission will next meet on July 22, 2026, if necessary, or upon the call of the Chair. On a motion duly made and seconded, the meeting was adjourned.

John F. Martin

Secretary