

OHIO HIGHER EDUCATIONAL FACILITY COMMISSION

MINUTES OF THE MEETING OF THE COMMISSION

August 19, 2026

The Ohio Higher Educational Facility Commission (the "Commission") met on Wednesday, August 19, 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; Kelly Weir, Vice Chair; John Martin, Secretary; Michael Gonsiorowski; William Elliott; John Rozic; Richard Simpson; and Mary Grace Pattison. Absent: John Adams. 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 July 22, 2026 were sent to each member prior to this meeting. Upon a motion by Mr. Elliott that was seconded by Mr. Gonsiorowski, all Commission members present approved those minutes.

CHILDREN'S HOSPITAL MEDICAL CENTER OF AKRON

The Chair next called on Cheryl Hadam, Director of Finance and Tax, to update the Commission members regarding Children's Hospital Medical Center of Akron's financing request. Ms. Hadam thanked the Commission members. As a follow up to discussion at the prior meeting, Ms. Hadam noted the bonds currently are estimated to have a five percent coupon and yields in the three to four percent range. Facilities to be financed include facilities at the Akron main campus, as well as in Rocky River and Belpre. These likely will include emergency room facilities. Main campus projects include radiology, oncology and behavioral health facilities. Closing currently is expected near the end of September. Subject to market conditions, maturities are expected to be in the 8-10 year range. Ms. Hadam then inquired as to whether there were any questions.

In response to a question from Mr. Gonsiorowski, Ms. Hadam noted that the hospital's medicare component is in part due to its burn unit that treats patients of all ages. In response to a question from Mr. Rozic, Ms. Pattison noted that the Rocky River facility is on Center Ridge Road in Rocky River. In response to questions from Mr. Needles, it was noted that the hospital has 375 beds, including 42 at the Beeghly campus. Fitch and Moody's ratings are expected next week. In

response to a question to Mr. Rozic, Ms. Hadam noted that she wasn't aware of any "turf war" issues of the type experienced by Nationwide Children's.

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. Rozic moved and Ms. Pattison seconded the motion that Resolution No. 2026-18 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; Weir

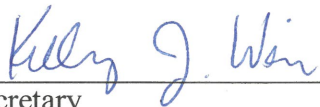
Nay: None

The Secretary declared the motion passed and Resolution No. 2026-18 adopted.

Resolution No. 2026-18 is as follows:

OTHER BUSINESS AND CALL OF NEXT MEETING AND ADJOURNMENT

It is now expected that the Commission will next meet on September 23, 2026, if necessary, or upon the call of the Chair. On a motion duly made and seconded, the meeting was adjourned.


Secretary

