

OHIO TURNPIKE COMMISSION

Resolution Appointing Bond Counsel for the Issuance of New Revenue Bonds

WHEREAS, in accordance with Governor John Kasich's Ohio Jobs and Transportation Plan, as endorsed by the Commission via Resolution No. 1-2013, as well as the amendments that will become effective to the Ohio Turnpike Act on July 1, 2013, the Commission will engage in the issuance of up to \$1.5 billion dollars in Turnpike Revenue Bonds over the next several years that will be used to fund infrastructure projects identified by the Ohio Department of Transportation and approved by the Ohio Turnpike Commission, with the first issuance to also include \$70 million to accelerate the Commission's mainline pavement reconstruction program; and

WHEREAS, a Request for Qualifications ("RFQ") for Outside Counsel Services was issued by the Legal Department during August 2012, and eleven law firms provided written responses to the RFQ that outlined their qualifications to provide bond counsel services to the Commission; and

WHEREAS, as authorized by Resolution No. 10-2013, the General Counsel subsequently issued a letter on February 22, 2013, requesting that these eleven law firms provide the Commission with an updated statement of their qualifications, including a fee proposal, to serve as bond counsel to the Commission with respect to the potential issuance of the above-referenced bonds; and

WHEREAS, an Evaluation Committee consisting of the General Counsel, CFO/Comptroller and the Staff Attorney reviewed the updated Qualification Statements and fee proposals submitted by eight law firms expressing their interest in serving as bond counsel to the Commission, and has unanimously recommended that the law firm of **Squire Sanders (US) LLP**, with offices in both **Cleveland and Columbus, Ohio ("Squire Sanders")**, be retained to serve as bond counsel to the Commission for the upcoming issuance of Turnpike Revenue Bonds; and

WHEREAS, Squire Sanders has previously served extremely well as the Commission's bond counsel, and has also been involved with numerous State of Ohio issues (including for ODOT and the Ohio Public Facilities Commission), and has also provided the lowest cost per bond proposal of \$0.20 per bond; and

WHEREAS, the General Counsel also advises that, 1) the aforesaid Qualification Statements were solicited on the basis of the same terms and conditions with respect to all RFQ respondents and potential respondents, 2) due and full consideration has been given to the Qualification Statements received, the respondents' qualifications and their abilities to perform the required services, and 3) Squire Sanders has provided evidence of its ability to provide the required insurance as set forth in the RFQ; and

WHEREAS, expenditures under the Agreement for Bond Counsel services will exceed \$150,000.00 and, therefore, in accordance with Article V, Section 1.00 of the Commission's Code of Bylaws, Commission action is necessary to authorize Squire Sanders' retention; and

WHEREAS, the Executive Director has reviewed the reports of the Evaluation Committee and the General Counsel and, predicated upon their analysis, concurs with the recommendation that Squire Sanders (US) LLP be retained as the Commission's bond counsel for the upcoming issuance of Turnpike Revenue Bonds; and

WHEREAS, the Commission has duly considered said recommendations.

NOW, THEREFORE, BE IT

RESOLVED, that the Executive Director and General Counsel are hereby authorized to retain **Squire Sanders (US) LLP**, with offices in both **Cleveland and Columbus, Ohio**, to serve as bond counsel for the upcoming issuance of Turnpike Revenue Bonds, and to execute a Retention Agreement with said firm, which Agreement may be renewed for any future debt issuance related to Governor Kasich's Ohio Jobs and Transportation Plan; and

FURTHER RESOLVED that the Executive Director of the Ohio Turnpike Commission will provide a certified copy of this resolution to the Huntington National Bank, as Trustee for the Bondholders.

(Resolution No. 22-2013 adopted April 8, 2013)