

## OHIO TURNPIKE COMMISSION

### **Resolution Authorizing the Issuance of an RFQ for Underwriting Services for the Potential Refunding of Prior Revenue Bonds**

WHEREAS, the Commission is authorized by Section 5537.08 of the Ohio Revised Code to issue revenue bonds for the purpose of refunding previously issued revenue bonds;

WHEREAS, the Commission previously issued 1998 Series B Bonds that may be refunded by the Commission;

WHEREAS, the Commission's Financial Advisor, Fifth Third Securities, Inc. of Columbus, Ohio has issued a written recommendation to the Commission that it consider refunding all or some portion of the 1998 Series B Revenue Bonds and/or such other series of revenue bonds if market conditions permit a sufficient and appropriate savings to the Commission;

WHEREAS, the CFO/Comptroller and Financial Advisor have recommended that the Commission issue a Request for Qualifications to solicit proposals from investment banking firms to serve as either senior managing or co-managing underwriter on one or more potential transactions, and the Commission's Executive Director concurs in said recommendation.

NOW, THEREFORE, BE IT

RESOLVED, that the Executive Director and CFO/Comptroller in consultation with the Commission's Financial Advisor are authorized to issue a Request for Qualifications from those companies interested in furnishing underwriting services for the potential refunding of all or a portion of the 1998 Series B Revenue Bonds and/or such other series of revenue bonds that the Commission may consider refunding if market conditions permit a sufficient and appropriate savings; and

FURTHER RESOLVED, that the Executive Director, CFO/Comptroller and the Commission's Financial Advisor shall prepare a report and recommendation regarding the proposals received to provide underwriting services to the Commission.

**(Resolution No. 5-2009 adopted February 9, 2009)**