

MINUTES OF THE 564th MEETING OF THE OHIO TURNPIKE COMMISSION
September 20, 2010

Chairman: (10:00 a.m.) Will the meeting come to order? Will the Assistant Secretary-Treasurer please call the roll?

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Here

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Here

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Here

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Here

Assistant Secretary-Treasurer: Mr. Jerse

Mr. Jerse: Here

Assistant Secretary-Treasurer: Senator Patton

Senator Patton: Here

Assistant Secretary-Treasurer: Paul DiNapoli

Paul DiNapoli: Here

Assistant Secretary-Treasurer: And that is it Mr. Chairman.

Chairman: Thank you. Commission Member Dixon called this morning, he is ill and won't be here and Representative Hagan called to say he would not be able to attend today's meeting. We have a number of guests here today and in keeping with past practices I'd like everyone to introduce themselves:

Those in attendance: Martin Seekely, CFO/Comptroller, Ohio Turnpike; Kathy Weiss, Director of Contract Administration and Government Affairs, Ohio Turnpike; Eric Erickson, Fifth Third Securities; Debby Sideris, Executive Office, Ohio Turnpike; Jennifer Diaz, Legal Department, Ohio Turnpike; David Dickens, Patrol Superintendent, State Highway Patrol; Ryan Robin, United States Air Force; Chondra Brode; Carmen Acierno; Les Brode, the Father;

Jacci Acierno; Jill Acierno; Jackie Brode; Les Brode; Major John Born, Ohio State Patrol; Roger Hannay, Ohio State Highway Patrol; Dave Wright, Bay Village Police; Tom Breckenridge, Reporter, Plain Dealer; Rebecca Kinzer, Diane Kinzer, Mark Kinzer, Highway Maintenance, Ohio Turnpike; Chris Hopkins, KeyBank; Tim Ujvari, Maintenance Engineer, Ohio Turnpike; Don Glosser, CMT; Dave Miller, Director of Internal Audit, Ohio Turnpike; Jolene Poynter, URS; Neil Gresham, URS; Michelle Kelly, Dispatch Supervisor, Highway Patrol; Monte Morgan, Lieutenant, Highway Patrol; Robin Carlin, Director of Human Resources, Ohio Turnpike; Matt Cole, Employment Relations Manager, Ohio Turnpike; Chuck Peck, Morgan Stanley; Jim Kelly, JP Morgan; Cindy Burger, Ohio Turnpike Post 91; Bill Works, Highway Patrol; Glen Stephens, G. Stephens; Eric Small, Blaylock Roberts Van; Bill Daley, Morgan Stanley; Frank Lamb, Huntington Bank; Doug Brown, Willis of Ohio; Kyle Cook, Willis of Ohio; Daniel Van Epps, West Virginia University; Todd Cooper, Hill International; Don Taggart, IUOE Local 18; Tom James, IUOE Local 18; Doug Hedrick, Assistant Chief Engineer, Ohio Turnpike; Lauren Hakos, Public Affairs, Ohio Turnpike; Dick Lash, Director of Safety Services, Ohio Turnpike; Jim Moyer, Sandusky County Engineer; John Frola, CT Consultants

Chairman: Thank you. At this time we would like to introduce Colonel David Dicken, Ohio State Patrol Superintendent and he will recognize two gentlemen here today for their heroic actions, Colonel.

Colonel Dicken: Thank you very much Mr. Chairman, I appreciate it. Member of the Commission, thank you for your indulgence and letting us spend a few minutes within your deliberations today, I appreciate it.

Chairman: Our pleasure.

Colonel Dicken: I am going to turn it over to Captain Hannay just for a brief moment. We want to bestow a couple of awards on two terrific employees and I want the Captain to share with you the information that led up to the event. Go ahead sir.

Captain Hannay: Thank you, Colonel. Mr. Chairman and Commission Members, this morning we are here to recognize two employees for their valor and distinction and service they provided to the Ohio Turnpike and to the citizens of the State of Ohio on August 11th. Their actions directly saved the life of a person that was involved in a traffic crash out here on the Ohio Turnpike, had it not been for their actions we would have lost another life out here. I will read you a summary of what took place and recognize the employees that are going to be recognized here this morning. On August 11th at about 10:35 in the morning we received a phone call that a traffic crash had occurred on the Ohio Turnpike in the area of Milepost 191. Sergeant Leslie Brode of the Hiram Patrol Post was dispatched to the traffic crash and Ohio Turnpike employee, Hiram Maintenance Assistant Foreman, Mark Kinzer, was in the area, also heard the call, and responded to the crash scene. Mr. Kinzer and Sergeant Brode both got to the scene at about the same time, identified the vehicle off of the right side of the roadway about ninety feet or one hundred feet off the road and it was engulfed in flames already. Both men responded down to the vehicle with their fire extinguishers. Sergeant Brode immediately attempted to push the flames back, identified that there were two occupants in the car, an unresponsive driver, a female, and an elderly female passenger on the passenger side that was somewhat alert, but

confused as to what was going on. Mr. Kinzer attempted to get the driver out of the vehicle first. At that time Sergeant Brode recognized that the flames were going to take over the vehicle and went to the passenger side of the vehicle through the thicket, through the branches, and trees to be able to get the door open and extract the elderly female from the vehicle and bring her around to the other side of the car with Mr. Kinzer's help they got her away from the vehicle to safety. They both went back to the vehicle and got the driver out of the vehicle, moved her up the berm and got her to safety, out of the way. Immediately Sergeant Brode started to perform CPR on the driver until rescue got there. Once rescue got there both occupants were removed. The driver did not survive this traffic crash, but because of the actions of Mr. Kinzer and Sergeant Brode, they were able to save the life of the elderly female. Mr. Kinzer has with him today his wife, Diane, and daughter, Rebecca, we appreciate you coming. Sergeant Brode's wife, Chondra, is here also to partake in this event. At this time I will turn the floor back over to Superintendent Colonel Dave Dicken and he will issue a couple of rewards here.

Colonel Dicken: Thank you Roger, I just have a couple of comments if I may Mr. Chairman. I want to thank the families of Sergeant Brode and Mr. Kinzer for being here today. American law enforcement is in the era known as Partnerships. The Ohio Patrol and the Ohio Turnpike Commission has a terrific partnership and that translates all the way down into the lowest levels of the organization. As Mr. Kinzer and Sergeant Brode partnered together to advance the good works of public safety. I think today it is altogether fitting that we pause for just a moment and we mourn and recognize that we are saddened by the loss of a life, yet we can also celebrate in the saving of a life, I think that is important that we don't lose sight of that today. We thank you for your courage and appreciate your bravery very much and I want to share with you just a real quick quote from Winston Churchill during the Battle of Redden in 1940 in recognizing the heroic exploits of the Royal Air Force. He wrote that famous speech and you will recognize the words "Never before in human conflict have so much been owed by so many to so few". Here we stand decades, distance an ocean away, generations away, much is owed to few, to two individuals who saw their duty and did it in the preservation of a life. I would ask Mr. Kinzer to come here with me now please and Sergeant Brode if you will come here. Today on behalf of, oh come on now *inaudible*...I don't know where best to have you stand *inaudible*...up against *inaudible*...we take this very seriously, and today on behalf of the men and women of the State Highway Patrol, I want to present two awards, they are the highest honors, the pinnacle of courage and bravery and servant leadership, to Mr. Kinzer we give the Certificate of Recognition; we thank you for your efforts and salute you sir.

Colonel Dicken: To Sergeant Brode I give to you the Superintendent's Citation of Merit and on behalf of your bravery and your courage I present you with this Uniform Ribbon and Declaration. Thank you very much Sergeant.

Colonel Dicken: Can you stand with me for just one moment. Thank you very much gentleman.

Chairman: Thank you very much, thank you.

Captain Hannay: Mr. Chairman, thank you very much. Commission Members thank you very much for your time. We'll excuse ourselves and get some of the chaos out of here, so we can continue on.

Chairman: We are glad we had the opportunity to go ahead and witness this. This is a very, very great honor for these men. Appreciate the good work they do for us, thank you.

Captain Hannay: Thank you Mr. Chairman.

Chairman: Executive Director just made a great comment "It is like we are at church, and everyone is in the back."

Chairman: This is the 564th Meeting of the Ohio Turnpike Commission. We are meeting here at the Commission's headquarters as provided for in the Commission's Code of Bylaws for a Regularly Scheduled Meeting. Various reports will be received. We will act on several resolutions, draft copies have previously been provided to the Members and updated drafts are in the Members' folders. The resolutions will be explained during the appropriate reports. May I have a motion to adopt the minutes of the August 16, 2010 Commission Meeting?

Ms. Teeuwen: So moved.

Chairman: Is there a second?

Mr. Kidston: Second.

Chairman: Correction or additions, comments? Please call the roll.

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

Chairman: If there's no questions, we will move on to the report of the Secretary-Treasurer, which will be given today by the Assistant Secretary-Treasurer, Mr. Distel.

Assistant Secretary-Treasurer: Thank you Mr. Chairman. The following items are in the Commission Members' folders or have been previously sent to the Members since the last schedule meeting of the Commission on August 16, 2010 and they include:

1. Minutes of the August 16, 2010 Commission Meeting
2. Traffic and Revenue Report, August, 2010
3. Total Revenue by Month and Year, August, 2010
4. Investment Report, August, 2010
5. Traffic Crash Summary Report, July and August, 2010
6. Financial Statement, August, 2010

Thank you, Mr. Chairman that concludes the report of the Secretary-Treasurer.

Chairman: Any questions or comments for the Secretary-Treasurer or acting Secretary-Treasurer? Thank you we will now move to the Executive Director's report, Mr. Distel.

Executive Director: Thank you Mr. Chairman, I would be remiss if we did not add our thanks to those two gentlemen for their heroic actions, obviously we endeavor to have as few accidents and as few fatalities, had it not been for their heroic deeds and putting themselves in harms way by approaching a vehicle that was engulfed in fire and cutting through the brush, and debris and trees there would have probably been another death. So we certainly appreciate the cooperation of not only our staff, and we are very proud of our staff, also the hard work of the Highway Patrol. Mr. Chairman, just an update on the transponder sales, up-to-date we have now issued over 84,000 transponders. Just to give you a glimpse of what we are doing, we issue about 4,000 a month and I am not sure if you notice or not when you walk in the door we have that tag teller, which is a way that customer can walk into the facility and purchase a transponder and we sell about a 100 a month through that tag teller. I'd also like to include in my report just an update on the slope repair in Sandusky County, as you know last year the Sandusky County Engineer informed us that Jacobs Road was closed due to problems with approaches. Subsequently several additional bridges have been closed in Sandusky County due to similar issues of slope failures. While the Ohio Turnpike Commission has always abided by the signed agreement that was reached nearly a half century ago with the Sandusky County Commissioner and others, which stated that the Ohio Turnpike Commission would be responsible for the bridge maintenance and repairs and that the local governments would be responsible for the approaches to the bridges including the slope embankment and resurfacing. In the spirit of cooperation, members of our staff, including myself and our Chief Engineer traveled to Sandusky County last October to take a look at the area. As was reported, the slope were clearly failing. The Commission agreed to take a look at some options with regard to Jacobs Road Bridge in particular, because in the year 2000, the Ohio Turnpike replaced the bridge decking on the

Jacobs Road Bridge over the Turnpike which necessitated replacement of the slopes. After meeting with Sandusky County officials last year, in March of this year, the Turnpike advertised and subsequently received proposals for geotechnical investigation, engineering design and construction administration and inspection services for Jacobs Road. These proposals were received on March 31st of this year, after review, BBC & M Engineering was selected and their report was completed in July of this year. It provided for two options for the repair of these approaches. After further review of the options we concluded that the best way to proceed on the Jacobs Road Bridge repairs would be to remove the existing slope material and replace it with granular material. BBC & M Engineering provided the Turnpike with a cost proposal for the complete and final design documents for the repair of these approaches to Jacobs Road Bridge, with approval of the Commission we would award the contract for this project within the next sixty days and complete the work in early 2011, preliminary estimates for the work is about \$780,000. Again, I wanted to bring this to your attention, we stated during the discussions about the repairs that the Turnpike would pay for the testing and that has been completed. In our continuing effort to remain good neighbors to local governments and adjacent communities we will also complete the repairs to approaches on Jacobs Road Bridge and provide further updates on the progress in future reports. Mr. Chairman that concludes my report, I would be happy to answer any questions and if not I would then ask to turn the meeting over to Kathy Weiss our Director of Contracts Administration who will present the first resolution for life insurance.

Chairman: Questions or comments for the Executive Director? Thank you very much, Kathy.

Director of Contracts Administration: Good morning Commissioners, thank you. On July 19, 2010, the Commission issued a RFP for Employee Group Life and Accidental Death and Dismemberment and Voluntary Supplement Life and AD&D as well as Voluntary Disability, Accident and Acute Illness Benefit Plans for its employees. The RFP was advertised in five newspapers of general circulation and sent to twenty-eight carriers that might be interested in submitting a response. The response due date was August 9, 2010, and the Commission received proposals from eight insurance companies. This slide depicts the timeline for review of the proposals. Proposals were reviewed and analyzed by the Commission's Employee Benefits Consultants, Willis of Ohio, and an internal evaluation team that was comprised of Director of Human Resources, Robin Carlin, the CFO/Comptroller, Marty Seekely, the Benefits Coordinator, Maggie Baldy, the Payroll Manager, Linda Birth, and myself. Next slide please. This slide depicts the response to the Life Insurance portion of the RFP, the contract for which will require Commission action. Of the twenty-eight carriers identify that might be interested in either aspect of the RFP, twenty-one are providers of Group Life and AD&D; and Voluntary Supplemental Life and AD&D Insurance and the other seven which are not listed here are providers of the Voluntary Disability, Accident and Acute Illness Insurance. Seven proposals were submitted in response to the Life Insurance portion of the RFP, which is the middle column and then after our review by the evaluation team, three finalists were identified, Prudential, which was the current provider, from Columbus Ohio; Minnesota Life of St. Paul Minnesota; and Hartford Financial Services of Hartford Connecticut. Only one proposal was submitted for the Voluntary Accident and Acute Illness portion of the RFP by Aflac of Independence, Ohio, which is the current provider and I will discuss more about that in a moment. Next slide. Using the point system depicted on this slide, the Evaluation Team has

concluded that Hartford submitted the proposal containing the best rates and enhanced benefits for Commission employees for Group Life and AD&D coverage, as well as enhanced benefits to those employees opting to purchase Voluntary Supplemental Life and AD&D coverage. Representatives from Willis, who are here today, will provide further details. However, I will add that Hartford lists the Pennsylvania Turnpike, as well as the University of Akron among its' clients. Coverage under the new contract with Hartford will begin on January 1, 2011, for a period of one year and there will be four, one-year renewals. The new contract will save the Commission over twelve percent in premiums during each calendar year as compared to the rates of the previous carrier. The cost is approximately \$86,837 per year based on the current number of full time employees. In addition, a separate contract will be awarded by the Executive Director to Aflac, which was selected to continue to provide the Voluntary Disability, Accident and Acute Illness benefits, requested under the RFP. Inasmuch as that contract is for voluntary benefits which are purchased by the Commission's employees and does not require expenditures by the Commission, no action is needed by the Commission on that contract. I will now ask Doug Brown representing our employee benefits consultant, Willis of Ohio, to provide the Commission with additional details concerning our marketing analysis and reasoning behind the selection of Hartford. When he has concluded his presentation, I would ask the General Counsel to read the Resolved. I would also like to advise the Commission that, at our October meeting, both Willis and I will be making another presentation to you regarding the award of new contracts for the Commission's employee health benefit plans, which we have gone ahead and marketed. Thank you.

Doug Brown: Good morning, my name is Doug Brown and I am the Practice Leader of the Willis Employee Benefits office here in Cleveland. It has been our great pleasure and privilege to work with the Commission on this evaluation. I serve as Project Leader of this project as well as Kyle Cook, who is with me this morning, played an integral role in it, and John Kovach was marketing person. Before we get into the final findings of the evaluation, it might make sense to spend a moment on what types of programs you offer currently. There are a variety of benefits plans for life and accidental death and dismemberment that are either Commission funded or employee funded. First and foremost, the Commission provides \$50,000 of life benefit for employees, accidental death and dismemberment is also available if they happen to die in an accident. Employees may then purchase additional insurance on either themselves, their spouses, or their children in varying increments. Spouses can purchase this in increments of \$10,000 for a maximum benefit of \$500,000. Spouses, I'm sorry employees can go in at \$10,000; spouses can go in increments of \$5,000 to a maximum of \$250,000, but not exceed 50% of the employee's offer, employees take and children get increments of \$2,500 for a maximum of \$25,000. All the supplemental benefits are paid for on a voluntary basis by the employees. Next slide. As Kathy mentioned we went through a finalist interview and a scoring process and this is how the final scores were determined, where Hartford essentially got the highest score of all those three finalists we looked at by a 180 to 160 to 155. Next slide, some of the other things that are important to note as a result of this carrier change would be the current column of Prudential in the middle column of this slide as well as the Hartford on the right. As Kathy mentioned, there will be savings to the Commission of about \$12,000 annually that is about 12%. As far as the employee portion of what they purchase, Prudential, your incumbent carrier, was proposing no change in that, whereas the Hartford is going to save the employees about 5%, if they elect this life coverage. Guaranteed issue on the spousal benefit is better by

\$5,000. Portability is a provision which allows someone who might leave employment of the Commission and take their benefits with them, it had previously been limited to employee supplemental life benefits and it is now available on basic life, as well as the employee's supplemental amounts. Evidence of insurability with the incumbent carrier Prudential, at each open enrollment if a participant wants to increase their life insurance election, would require evidence of insurability. Hartford is going to come in and treat you as a new group which allows a one time open enrollment for folks that may not have elected to participate in the past, they can get up to the guaranteed issued maximum that is the level at which medical evidence is required. Premium waiver if someone were to be disabled had been continuous through death with Prudential as long as they continued to be disabled, with Hartford that does end at 65; but as you notice at the lower portion of the slide there are a number of intangible benefits that the Hartford is providing as add ins that are not available right now with Prudential, things like travel assistance, will prep, employee assistance plan and Hartford will also provide performance guarantees for the transition of the coverage. As Kathy mentioned this is projected for a January 1, 2011, implementation date with four one-year renewals at the Commission's pleasure.

General Counsel: Mr. Chairman, made I read?

Chairman: Yes.

General Counsel: RESOLVED that the Proposal from **Hartford Financial Service Group, Inc. of Hartford, Connecticut** is deemed by the Commission to be the best among all Proposals received, and that the Executive Director or the Director of Contracts Administration, or both, are hereby directed to: 1) award, and negotiate as necessary, a one-year Contract for the Commission's Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D benefits with Hartford, 2) direct the return to the respondents of their proposal bond at such time as Hartford has entered into a Contract with the Commission; 3) renew said Contract for up to four, one-year periods, and 4) take any and all action necessary to properly carry out the terms of said Contract.

Chairman: Is there a motion to adopt the Resolution before the Commission?

Mr. Regula: So moved.

Chairman: Is there a second?

Ms. Teeuwen: Second.

Chairman: Questions, discussions? Please call the roll.

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 35-2010

**Resolution Directing the Executive Director to Take Immediate Action
Concerning Award of Contract for Employee Group Life and AD&D,
and Voluntary Supplemental Life and AD&D Benefit Plans**

WHEREAS, on July 19, 2010, the Commission issued a Request for Proposals (“RFP”) for the furnishing of Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D as well as Voluntary Disability, Accident and Acute Illness Benefit Plans; and

WHEREAS, on August 9, 2010, Proposals in response to the RFP were submitted by eight insurance companies, and such Proposals have been reviewed and analyzed by the Commission’s employee benefits consultant, Willis of Ohio, Inc., (“Willis”) and the Commission’s internal Evaluation Team consisting of the Director of Human Resources, the CFO/Comptroller, the Benefits Coordinator, the Payroll Manager and the Director of Contracts Administration (see Executive Summary Report); and

WHEREAS, it is anticipated that the expenditures by the Commission for the Employee Group Life and AD&D benefits over the length of the Contract 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 for the award of such Contract; and

WHEREAS, the response of **The Hartford Financial Service Group, Inc. (“Hartford”)** of **Hartford, Connecticut** was deemed by both Willis and the internal Evaluation Team to be the best of the Proposals submitted for both the Employee Group Life and AD&D Plan to be paid for by the Commission, as well as the Voluntary Supplemental Life and the AD&D plans paid for by employees; and

WHEREAS, the Hartford Employee Group Life and AD&D Plan will provide added benefits to employees and will save the Commission over 12% in premiums during each year of the Contract as compared to the rates of the previous carrier, at a cost of approximately \$86,837.00 per year based on the current number of full-time employees; and

WHEREAS, Hartford’s Voluntary Supplemental Life and AD&D Plans will also make added benefits available to the Commission’s employees; and

WHEREAS, under the new Contract, the same benefits as are presently provided for bargaining-unit employees will continue to be available; and

WHEREAS, it is the recommendation of both Willis, as well as the Commission's internal Evaluation Team, that a one-year Contract with four possible one-year renewals be awarded to Hartford; and

WHEREAS, a separate Contract will be awarded by the Executive Director to **Aflac of Independence, Ohio**, which was selected to provide the Voluntary Disability, Accident and Acute Illness Benefits requested under the RFP, and inasmuch as this Contract is for voluntary benefits purchased by the Commission's employees with no expenditures required by the Commission, it does not require Commission action; and

WHEREAS, the Commission has been advised by its Director of Contracts Administration that the RFP process was conducted in conformance with the requirements of Section 5537.07 of the Revised Code with respect to the award of contracts for professional services, and in a manner that was fair and equitable to all participating insurance companies, that Hartford has provided the requisite proposal bond, and that the Commission may lawfully award a new Contract to Hartford; and

WHEREAS, the Executive Director has also reviewed the recommendation submitted by Willis and the internal Evaluation Team, and concurs that a Contract with Hartford Financial Services Group, Inc. for Group Life, AD&D and Voluntary Supplemental Life and AD&D Benefits should be authorized by the Commission; and

WHEREAS, the Commission has duly considered such recommendations.

NOW, THEREFORE, BE IT

RESOLVED that the Proposal from **Hartford Financial Service Group, Inc. of Hartford, Connecticut** is deemed by the Commission to be the best among all Proposals received, and that the Executive Director or the Director of Contracts Administration, or both, are hereby directed to: 1) award, and negotiate as necessary, a one-year Contract for the Commission's Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D benefits with Hartford, 2) direct the return to the respondents of their proposal bond at such time as Hartford has entered into a Contract with the Commission; 3) renew said Contract for up to four, one-year periods, and 4) take any and all action necessary to properly carry out the terms of said Contract.

Chairman: Thank you, any further questions? Thank you. Anything further Kathy?

Director of Contracts Administration: No, thank you so much.

Chairman: Kathy, how many employees voluntarily participate in the Aflac? Do you have any idea?

Director of Contracts Administration: Yeah, we have over a 150 that participate voluntarily in that program and approximately 125 that participate in the Voluntary Life and Supplemental AD&D program. So it is a nice benefit for folks if they want to take advantage of additional life insurance.

Chairman: Thank you. Next would be, excuse me.

Senator Patton: I just had a question. There were so many good things about the presentation, the additional \$5,000 for the spouse, the savings to the Commission among that; the one thing about the continuation of the policy, currently your employees can go to the end of their lifetime, or for the most part go that way, now it ends at age 65. Is it the Commission's intention to inform the employees of this because there are some folks, I am thinking that, since they have had that ability to continue the policy into the future after their retirement and that might be their only insurance policy, they will find themselves at age 65, retired without the life insurance policy, unless there was some clause in their previous policy that would let them convert that over to a private policy. I don't know if that has been examined or not?

Director of Contracts Administration: Mr. Chairman, Senator Patton, although it is possible that Doug may have something to add to this, what Hartford will do is prepare a personalized kit for each employee, actually that was something that was very attractive about their proposal. So any changes that are being made to this plan will be well publicized to all employees during our open enrollment period, which will begin in November. This was probably the only, if you will, minus to their proposal. Everything else about what the Hartford was offering was a plus in terms of costs to the employee and in terms of costs to the Commission and in terms of enhanced benefits, so yes; this is a point that will be shared with the employees. I don't know if there is anything else you have to add to that Doug?

Doug Brown: No that is absolute, she phrased it very well. It is the one negative that Hartford had and one unique element that Prudential had to all the other quoters.

Senator Patton: So to the current Prudential customers, clients through the Commission, would they be able to convert their plans or was that something that was even broached?

Doug Brown: Yes, conversion privilege does exist.

Senator Patton: So they can go after their own private plan?

Director of Contracts Administration: Correct.

Senator Patton: Thank you. Thank you Chairman.

Chairman: Thank you. Chief Engineer, Dan.

Chief Engineer: Thank you Mr. Chairman I have two resolutions for your consideration this morning. The first resolution is awarding Contract 69-10-01 for construction

of a leachate pump station at Milepost 173, in Cuyahoga and Summit Counties. As a result of our reconstruction of our Interchange 173 in Summit County and in accordance with Ohio EPA directives, the Commission has continued remediation activities with the collection and disposal of leachate run off and disposal. We were spending approximately \$150,000 per year to contain and dispose of this material. Over the last several years we have been in negotiation with local municipalities and sewer district to construct a pump station and force main to put this material directly into the sanitary sewer system, which would greatly reduce our annual cost associated with this work. We received bids from two bidders to perform the subject contract; the apparent lowest bid was submitted by Kenmore Construction Company, Inc. of Akron, Ohio in the total amount of \$331,000. This bidder has performed similar work in the past for the Commission satisfactorily and the total amount is below the Engineer's estimate. The Resolution also contains a provision to assign URS Corporation of Akron, Ohio to the contract for the purpose of performing inspection and testing services. If the General Counsel would please read the Resolved?

General Counsel: RESOLVED that the bid of **Kenmore Construction Company, Inc. of Akron, Ohio**, in the amount of **\$331,000.00**, for the performance of **Contract No. 69-10-01** is, and is by the Commission, determined to be the lowest responsive and responsible bid received for the performance of said Contract, and is accepted, and that the Chairperson and Executive Director, or either of them, hereby is authorized to: 1) execute a Contract with said successful bidder in the form heretofore prescribed by the Commission pursuant to the aforesaid bid, 2) direct the return to the bidders of their bid security, when appropriate, and 3) take any and all action necessary or proper to carry out the terms of said bid and of said Contract; and

FURTHER RESOLVED that the Commission hereby authorizes the Executive Director and the Chief Engineer to assign **URS Corp. of Akron, Ohio**, to Contract No. 69-10-01 for the purpose of performing inspection and testing services, with such assignment in accordance with the 2009-2010 General Engineering Services Agreement between the Ohio Turnpike Commission and URS Corp.; and

FURTHER RESOLVED that Project No. 69-10-01 is designated a System Project under the Commission's 1994 Master Trust Agreement.

Chairman: Is there a motion to adopt?

Mr. Kidston: So moved.

Chairman: Is there a second?

Ms. Teeuwen: Second.

Chairman: Questions or discussion?

Ms. Teeuwen: Mr. Chairman, so we have an estimated cost on what it would cost to maintain and run the pump station per year?

Chief Engineer: Mr. Chairman and Commission Member Teeuwen, the maintenance of the station will be on our property, it is just the electric power to maintain it as far as treatment of the material. We are going to pay the same sewage rates as we would anywhere else. Doug, do you happen to have that information handy?

Assistant Chief Engineer: No, not with me. I can provide it.

Chief Engineer: We can get that for you.

Ms. Teeuwen: Thank you.

Chairman: I guess my thoughts on it, is that presently we are picking the material up and putting it in a truck and we are taking the truck to a sewage treatment plant, so our disposal rate will be the same. All we are doing is eliminating the trucking operation for the automatic pumping system.

Chief Engineer: Mr. Chairman, actually the disposal rate will be cheaper, by going directly into the sewer system than having it hauled and disposing of it separately.

Chairman: Do you know approximately what our disposal cost is per year?

Chief Engineer: We have been running in the neighborhood of \$150,000 to \$200,000 per year, you may recall that we bring a resolution to the Commission every year to dispose of this material.

Chairman: Yeah, my question is of the \$150,000 to \$200,000 is that disposal and transportation or is that just the disposal?

Chief Engineer: No that is the entire thing, transportation, disposal and collection.

Chairman: Yeah, so then our number will go down drastically below that.

Chief Engineer: Yes.

Chairman: From personal experience with a somewhat similar situation in a landfill where the materials come in and then we put it into the sewer, the savings was about 75% in our experience because trucking is really the biggest part of it.

Chief Engineer: Yes.

Chairman: Our pumps last eight years, I am sure we will get that type of service out of it also. So we should note that the City of Brecksville, whose property that we had to tie into in the sanitary sewer, worked with us and cooperated with us on this particular project and allowed that to be tied in at no charge and no expense to the Turnpike.

Chief Engineer: That is correct.

Chairman: So we appreciate the City of Brecksville working with us. Further questions or comments? Please call the roll.

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 36-2010

**Resolution Awarding Contract No. 69-10-01 for
Construction of a Leachate Pump Station**

WHEREAS, the Commission has duly advertised according to law for bids upon a Contract for the construction of a Leachate Pump Station at Milepost 173, located in Cuyahoga and Summit Counties, Ohio, herein designated as **Contract No. 69-10-01:**

WHEREAS, in accordance with an Ohio EPA directive, the Commission has continued remediation activities to resolve problems associated with leachate run-off, by containing and disposal of slag leachate wastewater; and

WHEREAS, construction of a leachate pump station will significantly reduce the amount of leachate run-off that will have to be collected and remediated by the Commission; and

WHEREAS, expenditures for the Contract to be awarded 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 for the award of said Contract; and

WHEREAS, the Commission received bids from two bidders for the performance of said Contract; and

WHEREAS, said bids have been reviewed and analyzed by the Commission's Chief Engineer, whose report concerning such analysis is before the Commission; and

WHEREAS, the Chief Engineer reports that the lowest responsive and responsible bid for the performance of Contract No. 69-10-01 was submitted by **Kenmore Construction Company,**

Inc. of Akron, Ohio in the total amount of **\$331,000.00**, which bid is below the Engineer's Estimate and which bid he recommends be accepted by the Commission; and

WHEREAS, the Commission has been advised by the Director of Contracts Administration that all bids for Contract No. 69-10-01 were solicited on the basis of the same terms and conditions and the same specifications, that the bid of Kenmore Construction for Contract No. 69-10-01 conforms to the requirements of Section 5537.07, Section 9.312 and Section 153.54 of the Ohio Revised Code, and that a performance bond with good and sufficient surety has been submitted by Kenmore Construction and

WHEREAS, the Commission's Executive Director has reviewed the reports of the Chief Engineer and the Director of Contracts Administration and, predicated upon such analyses, has made his recommendation to the Commission that Contract No. 69-10-01 be awarded to the lowest responsive and responsible bidder, Kenmore Construction Company, Inc.; and

WHEREAS, the Commission has duly considered such recommendations.

NOW, THEREFORE, BE IT

RESOLVED that the bid of **Kenmore Construction Company, Inc. of Akron, Ohio**, in the amount of **\$331,000.00**, for the performance of **Contract No. 69-10-01** is, and is by the Commission, determined to be the lowest responsive and responsible bid received for the performance of said Contract, and is accepted, and that the Chairperson and Executive Director, or either of them, hereby is authorized to: 1) execute a Contract with said successful bidder in the form heretofore prescribed by the Commission pursuant to the aforesaid bid, 2) direct the return to the bidders of their bid security, when appropriate, and 3) take any and all action necessary or proper to carry out the terms of said bid and of said Contract; and

FURTHER RESOLVED that the Commission hereby authorizes the Executive Director and the Chief Engineer to assign **URS Corp. of Akron, Ohio**, to Contract No. 69-10-01 for the purpose of performing inspection and testing services, with such assignment in accordance with the 2009-2010 General Engineering Services Agreement between the Ohio Turnpike Commission and URS Corp.; and

FURTHER RESOLVED that Project No. 69-10-01 is designated a System Project under the Commission's 1994 Master Trust Agreement.

Chief Engineer: Thank you. The final resolution is for contracts for cleaning and janitorial services at the Commission's thirty-one Toll Plazas and three Highway State Patrol Posts under Invitation 4146. This contract has an initial contract of one-year with two possible one-year renewals. The invitation was divided geographically into three separate groups. Bidders were given the option to bid on any and all groups or any combinations thereof. We received ten total bids in response to the subject contract. The apparent low bid in response to Group I was submitted by Any Domestic Work, Incorporated, Parma, Ohio in the total annual fee of \$63,528.00. The low bid in response to Group II was submitted by American Maintenance Service, Incorporated, Youngstown, Ohio in the total annual fee of \$51,300.00 and the low bidder in response to Group III was submitted by D.J. & D Cleaning Services,

Incorporated, Streetsboro, Ohio in the total annual fee of \$55,200.00. The total amount bid was below the estimate for this contract. Bidders for Groups I and II have performed work on this contract in the past for the Commission satisfactorily, and the bidder in response to Group III references were checked with favorable results. If the General Counsel would please read the Resolved?

General Counsel: NOW, THEREFORE, BE IT RESOLVED that the following bids:

<u>Group</u>	<u>Company</u>	<u>Monthly Fee</u>	<u>Annual Fee</u>
I	Any Domestic Work, Inc. dba/ A.D.W., Inc. Parma, Ohio	\$5,294.00	\$63,528.00
II	American Maintenance Services, Inc. Youngstown, Ohio	4,275.00	51,300.00
III	D.J. & D Cleaning Services, Inc. Streetsboro, Ohio	4,600.00	<u>55,200.00</u>
Total Award.....			\$170,028.00

under Invitation No. 4146 are, and are by the Commission deemed to be the lowest responsive and responsible bids received and are accepted, and the Executive Director, or the Director of Contracts Administration or either of them, is hereby authorized to: 1) execute Contracts with each successful bidder in the form heretofore prescribed by the Commission pursuant to the aforesaid Invitation, 2) direct the return to the bidders of their bid guaranty at such time as the above-mentioned bidders have entered into their respective Contracts and furnished the performance bond required thereby, 3) renew said Contracts for two possible one-year periods after completion of a satisfactory performance review by the Toll Operations Department, and 4) take any and all action necessary to properly carry out the terms of said Contracts.

Chairman: Motion to adopt?

Mr. Regula: So moved.

Chairman: Second?

Mr. Kidston: Second.

Chairman: Questions or comments? Mr. Dixon is not here, I will ask the question for him. Are any Group I, Group II or Group III MBE?

Chief Engineer: Yes Mr. Chairman. The apparent low bidder American Maintenance Services, the respondent to Group II is a MBE firm.

Chairman: Thank you.

Ms. Teeuwen: Mr. Chairman.

Chairman: Yes.

Ms. Teeuwen: I notice that there was only one bidder for Group I, do we know why that is?

Chief Engineer: Mr. Chairman, Commission Member Teeuwen, no we don't. Although, I do know that in addition to the advertising, we sent out notices to approximately fifty firms as far west as Indiana on this and these were the responses that we got.

Chairman: Thank you, please call the roll.

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 37-2010

**Resolution Awarding Contracts for Cleaning and
Janitorial Services at the Commission's Toll Plazas and
OSHP Posts 89, 90 and 91 under Invitation No. 4146**

WHEREAS, the Commission duly advertised for bids for Invitation No. 4146 for furnishing all service and materials for cleaning all the Commission's thirty-one Toll Plazas and Ohio State Highway Patrol Posts 89, 90 and 91, for an initial term of one year with two possible one-year renewal terms; and

WHEREAS, this Invitation was divided into the following Groups: Group I (*Interchanges 2 through 91 and the Swanton Patrol Post 89*), Group II (*Interchanges 110*

through 173 and the Milan Patrol Post 90), and Group III (Interchanges 180 through 239 and the Hiram Patrol Post 91), and bidders were given the option to submit bids for any or all Groups; and

WHEREAS, the Commission received one bid in response to Group I, four bids in response to Group II, and five bids in response to Group III; and

WHEREAS, expenditures by the Commission for furnishing all service and materials for cleaning all the Commission's Toll Plazas and Ohio State Highway Patrol Posts 89, 90 and 91 under Invitation No. 4146 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 for the award of such Contracts; and

WHEREAS, the bids received were reviewed by the Director of Toll Operations who has stated that the lowest responsive and responsible bids from companies proposing to furnish materials and services in accordance with the Commission's specifications were submitted as follows:

<u>Group</u>	<u>Company</u>	<u>Monthly Fee</u>	<u>Annual Fee</u>
I	Any Domestic Work, Inc. dba/ A.D.W., Inc. Parma, Ohio	\$5,294.00	\$63,528.00
II	American Maintenance Services, Inc. Youngstown, Ohio	4,275.00	51,300.00
III	D.J. & D Cleaning Services, Inc. Streetsboro, Ohio	4,600.00	<u>55,200.00</u>
Total Award.....			\$170,028.00

WHEREAS, the Commission's Director of Contracts Administration has advised the Commission that bids for Invitation No. 4146 were solicited on the basis of the same terms, conditions and specifications with respect to all bidders, that all bidders comply with the Commission's Domestic and Buy Ohio Policy, that the bids of ADW, Inc., American Maintenance Services, Inc. and D.J. & D Cleaning Services, Inc. conform to the requirements of Ohio Revised Code Sections 5537.07 and 9.312, and that a bid guaranty of good and sufficient surety was provided by all bidders; and

WHEREAS, the Executive Director has reviewed the reports of the Director of Toll Operations and the Director of Contracts Administration and, predicated upon such analysis, has made his recommendation to the Commission that Contracts be awarded to the above-mentioned lowest responsive and responsible bidders; and

WHEREAS, the Commission has duly considered such recommendations.

NOW, THEREFORE, BE IT RESOLVED that the following bids:

<u>Group</u>	<u>Company</u>	<u>Monthly Fee</u>	<u>Annual Fee</u>
I	Any Domestic Work, Inc. dba/ A.D.W., Inc. Parma, Ohio	\$5,294.00	\$63,528.00
II	American Maintenance Services, Inc. Youngstown, Ohio	4,275.00	51,300.00
III	D.J. & D Cleaning Services, Inc. Streetsboro, Ohio	4,600.00	<u>55,200.00</u>
Total Award.....			\$170,028.00

under Invitation No. 4146 are, and are by the Commission deemed to be the lowest responsive and responsible bids received and are accepted, and the Executive Director, or the Director of Contracts Administration or either of them, is hereby authorized to: 1) execute Contracts with each successful bidder in the form heretofore prescribed by the Commission pursuant to the aforesaid Invitation, 2) direct the return to the bidders of their bid guaranty at such time as the above-mentioned bidders have entered into their respective Contracts and furnished the performance bond required thereby, 3) renew said Contracts for two possible one-year periods after completion of a satisfactory performance review by the Toll Operations Department, and 4) take any and all action necessary to properly carry out the terms of said Contracts.

Chief Engineer: That completes my report for this morning, Mr. Chairman.

Chairman: Questions or comments for the Chief Engineer. Thank you, Dan. General Counsel, Noelle.

General Counsel: Thank you, Mr. Chairman and Commission Members. I have one Resolution for your consideration it would authorize the Executive Director and General Counsel to appoint the Bond Counsel for the potential refunding of the Commission's 1998 Series B bonds and Series 2001 A bonds. As you know, the Commission is considering going forward with this refunding. It is therefore recommended that the Commission appoint Bond Counsel to proceed with this transaction. You may recall that in 2008, the Legal Department issued a Request for Qualifications to a number of law firms, approximately fifteen law firms, that expressed an interest in providing outside counsel services to the Commission and of those fifteen firms, nine firms expressed a specific interest in serving as Bond Counsel, providing bond counsel or underwriter counsel services. On August 16th of this year, I issued a letter to those nine firms asking them to provide me with an updated Statement of Qualifications including a list of recent public finance transactions that they handled either on behalf of the State of Ohio or other political subdivisions, updated insurance information and also a proposed fee structure if they were selected to serve as Bond Counsel to the Commission. We were fortunate to receive a number of outstanding proposals from Ohio firms, two of the firms that responded, Squire

Sanders & Dempsey and Peck Shaffer & Williams, handle the highest volume of public finance transactions in the State of Ohio and they have both served as Bond Counsel to the Commission either in the recent past or in the distant past, excuse me. Of those two firms the proposed fee structure of Squire Sanders & Dempsey was substantially lower than the proposed fee structure presented by Peck, Shaffer & Williams and based upon the qualifications, the experience of the firm and the proposed fee structure submitted by Squires Sanders & Dempsey, it is the recommendation of the panel that reviewed these proposals which entailed the Director, included the Director of Contracts Administration and myself recommend that the Commission appoint Squires Sanders & Dempsey to serve as Bond Counsel. With your permission Mr. Chairman I will read the Resolved?

Chairman: Please.

General Counsel: RESOLVED, that the Executive Director and General Counsel are authorized to retain Squire, Sanders & Dempsey L.L.P. to serve as bond counsel in the event the Commission proceeds with the refunding of any outstanding revenue bonds;

FURTHER RESOLVED that the Executive Director and General Counsel are hereby authorized and directed to notify Squire, Sanders & Dempsey L.L.P. of such appointment and to enter into negotiations and execute a retention agreement with such firm.

Chairman: Motion to adopt?

Mr. Regula: So moved.

Chairman: Second?

Ms. Teeuwen: Second.

Chairman: Questions, discussions? You look at the bond fee structure from the different counsels involved and the prices were all over the spectrum from Squires number, which will be for \$140 million, I guess would be about \$42,000 up to approximately \$140,000, so I think it is a very, very reasonable price especially since most of the others were \$80,000 to \$90,000, so Squires does a great job. Please call the roll.

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 38-2010

**Resolution Appointing Bond Counsel
for Potential Refunding of Commission Revenue Bonds**

WHEREAS, the Commission is considering the refunding of all or some portion of its outstanding 1998 Series B Bonds and 2001 Series A Bonds if market conditions permit a sufficient and appropriate savings to the Commission;

WHEREAS, the General Counsel has reported to the Commission that a Request for Proposals (“RFP”) for Outside Counsel Services was issued by the Legal Department during the beginning of 2008, and the attached list of law firms provided written responses to the RFP that outlined their qualifications to provide bond counsel services to the Commission;

WHEREAS, the General Counsel subsequently issued a letter on August 16, 2010 requesting that the same 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 refunding of the above-referenced bonds;

WHEREAS, the General Counsel and Director of Contract Administration reviewed the updated statement of qualifications and fee proposals of those law firms that are interested in serving as bond counsel to the Commission, and provided the attached written memorandum whereby they recommended that the law firm of Squire, Sanders & Dempsey L.L.P. be retained to serve as bond counsel to the Commission;

WHEREAS, the Commission has duly considered their recommendation.

NOW, THEREFORE, BE IT

RESOLVED, that the Executive Director and General Counsel are authorized to retain Squire, Sanders & Dempsey L.L.P. to serve as bond counsel in the event the Commission proceeds with the refunding of any outstanding revenue bonds;

FURTHER RESOLVED that the Executive Director and General Counsel are hereby authorized and directed to notify Squire, Sanders & Dempsey L.L.P. of such appointment and to enter into negotiations and execute a retention agreement with such firm.

General Counsel: That concludes my report Mr. Chairman.

Chairman: Questions for the General Counsel? Thank you. Controller, Martin.

CFO/Comptroller: Thank you Mr. Chairman. I have one Resolution for your consideration. At the August 16, 2010 meeting the Commission approved a Resolution authorizing issuance of a Request for Qualifications for Underwriting Services for potential refunding of a portion of the Commission's outstanding 1998 B and 2001 A Revenue Bonds. The RFQ was issued that same day. Qualifications from twenty-one firms were timely received in response to the RFQ. An evaluation team consisting of Eric Erickson, the Commission's Financial Advisor from Fifth Third Securities, Lisa Mejac, Accounting Manager, and myself reviewed the qualifications received from those twenty-one firms, based upon similar criteria utilized by the Office of Budget and Management, in evaluating potential underwriters for the debt issuances for the State of Ohio. Specifically, we utilized the following criteria when reviewing the qualifications received, the firm's experience in public finance, the number of employees in offices the firm has in Ohio, the firm's capital and financial strength, the number of salespersons and accounts the firm has, the firm's experience in toll road transactions. Based on the size of the planned refunding issue, which is estimated to range from 100 million to 140 million, the evaluation team recommends an underwriting syndicate of five firms in order to ensure wide market coverage for the bonds. After carefully reviewing the qualifications of each of the firms that responded, the evaluation team unanimously recommends the following underwriting syndicate:

Morgan Stanley & Co. as Senior Manager;
JP Morgan Securities, Inc. as Co-Senior Manager;
PNC Capital Markets as Co-Manager;
Blaylock Robert Van LLC as Co-Manager; and
KeyBanc Capital Markets as Co-Manager.

Morgan Stanley and JP Morgan, the recommended Senior Manager and Co-Senior Manager, are two of the nations largest and most experienced investment banking firms. They each have approximately \$6 billion in excess net capital to support the underwriting for the Commission's Bonds. They are also among the country's leading underwriters of toll road revenue bonds. Together these two firms have about 355 offices in the State of Ohio, employing over 20,000 individuals. PNC Capital Markets, Blaylock Robert Van, LLC, and KeyBanc Capital Markets, the recommended Co-Managers, would provide additional access to the regional and local markets. PNC Capital Markets has 465 offices in Ohio with over 13,000 employees. Blaylock Robert Van, LLC maintains two offices in Ohio, is over 93% African-American owned, and has served as sole or senior manager for 74 municipal debt issues since 1998. KeyBanc Capital Markets is headquartered in Cleveland, Ohio, and has over 7,000 employees in Ohio. There is a proposed resolution in your materials to approve the appointment of the underwriters. Mr. Chairman with your permission I would like to ask the General Counsel to please read the Resolved?

Chairman: Please.

General Counsel: RESOLVED, that the Executive Director and CFO/Comptroller, in consultation with the Commission's Financial Advisor, are authorized to appoint the following firms to furnish underwriting services to the Commission for the refunding of all or some portion

of the outstanding 1998 Series B and/or 2001 Series A Revenue Bonds if market conditions permit a sufficient and appropriate savings to the Commission;

Senior Manager	Morgan Stanley & Co.
Co-Senior Manager	JP Morgan Securities, Inc.
Co-Manager	KeyBanc Capital Markets, Inc.
Co-Manager	PNC Capital Markets, Inc.
Co-Manager	Blaylock Robert Van, LLC

FURTHER RESOLVED, that the Commission's Executive Director, CFO Comptroller and General Counsel are authorized and directed to notify the aforesaid investment banking firms and to negotiate a bond purchase agreement with said firms in accordance with the Commission's Request for Qualifications and the responses thereto, subject to further resolution by the Commission, and to take any and all further action necessary to carry out the terms hereof.

Chairman: Motion to adopt?

Mr. Kidston: So moved.

Chairman: Is there a second?

Ms. Teeuwen: Second.

Chairman: Questions, discussion? You know I am like a fish out of water when it comes to issues such as this, does it cost us anything additional to have three Co-Managers and two Managers?

CFO/Comptroller: No, the fee is split among the different elements depending on the amount of bonds that they each sell, so it is the same fee it is just split more ways amongst the Co-Managers.

Chairman: Just curious about that.

Executive Director: Mr. Chairman, can I just add a statement to that? You know the last thing we need around here is more work and I just want to thank the staff because obviously we are monitoring the market, obviously we recognized here a couple months ago that we can again, because some of our indebtedness does become callable, we can save considerable amount of money in interest payments, much like we did last year. I just want to thank Marty, who has been with us about four months and really jumped into it with both feet and the rest of the staff, our financial advisors to get it to this point and we are hoping to actually go out to the market, someone help me again, in November, mid-November somewhere around there.

CFO/Comptroller: It is November 8th, in that range.

Executive Director: If one of you could just share with the Commission, if we do reissue the \$140 million based on today's interest rates, what are our potential savings?

CFO/Comptroller: It is still around 9 or 10 million dollars.

Executive Director: Thank you.

Chairman: Thank you, questions? Please call the roll.

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 39-2010

**Resolution Authorizing the Appointment of Underwriters
for the Potential Refunding of Previously Issued 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 certain 1998 Series B Bonds and 2001 Series A Bonds that qualify for refunding by the Commission, pursuant to the Internal Revenue Code of 1986, as amended;

WHEREAS, the Commission's Financial Advisor, Fifth Third Securities, Inc. of Columbus, Ohio previously issued a written recommendation to the Commission that it consider refunding all or some portion of the outstanding 1998 Series B Revenue Bonds and/or the 2001 Series A Revenue Bonds if market conditions permit a sufficient and appropriate savings to the Commission;

WHEREAS, the Commission issued 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;

WHEREAS, the CFO/Comptroller, the Accounting Manager and the Commission's Financial Advisor have reviewed the Qualification Statements submitted by various investment banking firms that expressed an interest in providing underwriting services, and submitted a written recommendation to the Commission for the selection of underwriters;

WHEREAS, the Commission has duly considered 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 appoint the following firms to furnish underwriting services to the Commission for the refunding of all or some portion of the outstanding 1998 Series B and/or 2001 Series A Revenue Bonds if market conditions permit a sufficient and appropriate savings to the Commission;

Senior Manager	Morgan Stanley & Co.
Co-Senior Manager	JP Morgan Securities, Inc.
Co-Manager	KeyBanc Capital Markets, Inc.
Co-Manager	PNC Capital Markets, Inc.
Co-Manager	Blaylock Robert Van, LLC

FURTHER RESOLVED, that the Commission's Executive Director, CFO Comptroller and General Counsel are authorized and directed to notify the aforesaid investment banking firms and to negotiate a bond purchase agreement with said firms in accordance with the Commission's Request for Qualifications and the responses thereto, subject to further resolution by the Commission, and to take any and all further action necessary to carry out the terms hereof.

Chairman: Anything further?

CFO/Comptroller: Yes, I have an update on our traffic and revenue. This first chart shows the passenger car miles traveled on the Ohio Turnpike over the past two years. Passenger car vehicle miles traveled continue to improve and in August were 1.5% above the total from 2009. Commercial vehicles miles traveled continue to improve and were 2.1% above August of last year.

This chart shows year-to-date total vehicle miles traveled during the month of August during each year over the past decade. The total vehicles miles traveled the first eight months of this year were 1.2% above the amount from last year.

And this chart shows the total toll revenues over the last two years. Total toll revenues in August were 33.8% higher than last year.

And finally this last chart shows the year-to-date toll revenues through the month of August during each year over the past decade. Toll revenues for the first eight months of the year were \$38.8 million or 33.2% above the amount from last year. That completes my report Mr. Chairman.

Chairman: Further questions? Thank you. Financial Advisor?

Financial Advisor: No report today, Mr. Chairman.

Chairman: Thank you. General Consultant?

General Consultant: I have a brief report today.

Chairman: Thank you.

General Consultant: I would just like to take the opportunity to update the Commission on the progress and efforts of inspection as required by the Trust Agreement. Over the past five months we have been actively involved in the inspection and review of all the culverts, bridges, roadway, facilities and sign structures that comprise the Ohio Turnpike system. Those field notes have been prepared and assembled and turned over to Engineering and to Maintenance, and in general we found that the Turnpike is a very well maintained facility, it is showing some age like anyone would after so many years of service, but in general we found that things are very well maintained. We are on track now to produce our annual report and deliver it this month. Thank you.

Chairman: Questions? Thank you. Trustee?

Trustee: No report, Mr. Chairman.

Chairman: Thank you. Highway Patrol? Lieutenant.

Lieutenant Morgan: Good morning Mr. Chairman, Commission Members, since we last met we did have a fatal traffic crash that occurred on August 16th near Milepost 190 eastbound in Portage County. It was a rather complex motor vehicle crash involving eight vehicles, one being a triple combination trailer that was eastbound on the Turnpike approaching a construction zone. What made it so complex was obviously it was the middle of the day, the number of vehicles involved, and the tremendous impact as a result of it. There was a road closure for several hours to reconstruct the traffic crash. There was a lady from the State of Maryland that had two of her children in the vehicle as well and she was the traffic fatality involved in that and both kids were critically injured. The cause of the crash was a fatigued or sleepy driver and we had another one shortly after that a vehicle, a commercial rollover near exit 187 that involved a chemical spill. We have stepped up our efforts in the areas of fatigued and sleepy drivers. It has always been one of the major causes, factors on the Ohio Turnpike just due to amount of vehicular traffic that traverses through the state and we continue our efforts in that area. To date we have had five fatal crashes with five killed. Over the last two years we have experienced a significant reduction in fatal crashes and is exemplified by the commitment between

not just the State Highway Patrol, but also Members of the Ohio Turnpike Commission in this partnership. We worked very hard at reducing fatal traffic crashes here on the Ohio Turnpike and we are on our way probably again, to hopefully another year in which we are averaging traffic fatalities and statistics that go back to the early 1950s when the Ohio Turnpike opened, so we will continue our efforts in that area.

Chairman: Thank you, any questions for the Lieutenant? Thank you very much. Anybody have anything further they would like to discuss before the Commission? Our next meeting is set for the 18th. I have heard some rumbling that because of the bond refinancing we might want to move that to the 25th?

General Counsel: Correct Mr. Chairman, Commission Members, it is mostly to allow sufficient time for the Bond Counsel and Underwriters Counsel to prepare all the documents that go with it, primarily the Official Statement, Preliminary Official Statement and to also give us sufficient time to get the rating agencies to review the debt in advance of the issuance, so they need at least a week after we meet with them to present the updated information. So that was the general schedule we followed last time that is what we would recommend.

Chairman: So would the 25th work for Commission Members? Fine. Then we will set the meeting for Monday, October 25th at 10:00 a.m., everybody change their schedule accordingly. If nothing further, do we have a motion to adjourn?

Mr. Kidston: So moved.

Chairman: Second?

Mr. Regula: Second.

Chairman: Please call the roll.

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

Chairman: Thank you for coming.

Time of adjournment is 10:51 a.m.

Approved as a correct transcript of the proceedings of the Ohio
Turnpike Commission

George F. Dixon, Secretary-Treasurer