

MINUTES OF THE 359th MEETING OF THE OHIO TURNPIKE COMMISSION

August 5, 1988

Pursuant to the bylaws, the Ohio Turnpike Commission met in regular session in the Administration Building at 682 Prospect Street in Berea, Ohio at 9:05 a.m., on August 5, 1988, with key members of the staff; a representative, William R. Fleischman, of the consulting engineers, J. E. Greiner Company - Ohio; a representative, Richard L. Fetzer, of the trustee, Ameritrust Company National Association; Captain H. E. Williams, Commander of District 10, Ohio State Highway Patrol; two members of the media, Hank Harvey, The (Toledo) Blade, and Pauline Thoma, The (Cleveland) Plain Dealer; and others in attendance.

The meeting was called to order by the Chairman. The roll was called and the attendance was reported to be as follows:

Present: Wayne Kauble, Edwin M. Bergsmark,
Saundra Dombey Cooke, Charles R. Pinzone,
Clarence D. Rogers, Jr.

Absent: None

A motion was made by Mrs. Cooke, seconded by Mr. Pinzone, that the minutes of the meeting of March 21, 1988, which had been examined by the Members, be approved without reading.

A vote by ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mrs. Cooke, Mr. Bergsmark, Mr. Pinzone,
Mr. Kauble, Mr. Rogers

Nays: None

The Chairman declared the minutes stood approved with all Members present voting in the affirmative.

The Chairman said the meeting was the 359th meeting of the Commission, and it was being held at the Commission's headquarters as provided for in the Commission's Code of Bylaws. He said Ohio Department of Transportation Director Bernard Hurst was unable to attend the meeting, and Wayne Kauble, Assistant Director, had been designated to represent him. He said Mr. Kauble had submitted an appropriate written notice of his designation and, therefore, was entitled to participate and vote. He said he also wanted to acknowledge the media members, representatives from Sohio, and others who were there.

The Chairman reported further that the purpose of the meeting was to act on several resolutions, draft copies of which

had been placed in the Members' folders. He said the resolutions would be explained and presented during the course of the appropriate committee or staff report.

The Chairman reported further that he did want to note, however, that since the last meeting of the Commission, a bill to allow cancellation of the 1964 Tripartite Agreement among the Commission, State of Ohio and Federal Highway Administration had been passed in the United States Senate through the effort and support of Senator Howard Metzenbaum. He said the present Agreement prohibited the Commission from selling additional bonds and required the Turnpike to become toll free after the current bonds were paid. He said the Commission had said again and again that it was not fair to Ohio because of more favorable agreements that had been permitted in recent years.

The Chairman reported also, bills had been introduced into the Ohio General Assembly, Senate Bill 407 and House Bill 877, which were identical, and House Bill 911, all of which would affect the future of the Ohio Turnpike and the Commission if passed. He said SB 407 and HB 877 were versions that had been proposed by the Commission in conjunction with its efforts to cancel the Tripartite Agreement and, therefore, the Commission was prepared to support those bills. He said he didn't purport to say that on behalf of the Director of Transportation, who may have different views since the Ohio Department of Transportation certainly was a separate agency with an interest in that issue.

The Chairman reported that, next, he wanted to report that, for the first time in twenty years, an audit of the Commission was being conducted by the Auditor of State. He said the audit was still in progress and the auditor had stated it was for the year 1987. He said that during the past twenty years, the Auditor of State had accepted the audits of the Commission, which were conducted every six months by the Commission's independent auditors, Peat, Marwick, Main and Co. He said those independent audits were required by both the Turnpike Act and the Commission's Trust Agreement, and until then, the Auditor of State had considered additional audits as duplicates and unnecessary. He said the regular audit by Peat, Marwick, Main and Co. for the first six months of 1988 also was then underway.

The Chairman reported also that he wanted to note that the Executive Director, Allan V. Johnson, was in line to become President of the International Bridge, Tunnel and Turnpike Association in September for a term to last through 1989. He said that as an active member of that worldwide organization for many years, the Commission had participated in and supported the activities and was pleased by that recognition.

The Chairman said that in the absence of any questions, the report of the Chairman was accepted as offered. He said the report of the Secretary-Treasurer, Mr. Pinzone, would be received.

The Secretary-Treasurer said the following listed items had been sent to the Members since the last regular meeting of the Commission, March 21, 1988:

1. Weekly traffic statistics
2. Investment transactions which occurred during March, April, May, June and July 1988
3. Draft of the Commission meeting minutes of March 21, 1988
4. Traffic Accident Analysis through June 1988
5. Traffic and Revenue Report for March, April, May and June 1988
6. Financial Statements for March, April, May and June 1988
7. Expense and Budget Report for the first three months and for the first six months of 1988
8. Litigation Report for the first and second quarters of 1988
9. News Release #1 re: Turnpike Users' Survey and new interchanges
News Release #2 re: Construction projects
News Release #3 re: Suspension of construction projects during summer months

The Chairman said the report of the Secretary-Treasurer was accepted as offered. He said the report of the Committee on Budget and Finance would be received.

Mr. Johnson, vice chairman of the Committee on Budget and Finance, said that on behalf of the Committee's chairman, Mr. Pinzone, he wanted to say that within the upcoming months the staff would be preparing the preliminary budget for 1989. He said it would be presented to the members on or before November 15, as specified in the Commission's trust agreement.

The Chairman said the report of the Committee on Budget and Finance was accepted as offered. He said the report of the Committee on Service Plazas would be received.

The chairman of the Committee on Service Plazas, Mrs. Cooke, said the Members were aware of the events over the past two and one half years involving the contract for operation of the service stations at the sixteen plazas on the Turnpike, which began with the filing of a Chapter 11 Bankruptcy petition by the Oasis Petroleum Corporation in January 1986. She said that filing placed the contract under the blanket and protection of federal law, and the jurisdiction of the Federal Bankruptcy Court. She said that during the course of the case, the contract with Oasis was assumed and continued with approval of the court, but not before the Commission obtained changes providing for supply and conditional assignment subcontracts and a modification of the contract term language to provide for the contract to extend to September 30, 1988, with an option to extend for two

years upon request of the operator but at the sole discretion of the Commission rather than automatically as stipulated in the original contract.

Mrs. Cooke said further that in November 1987, the contract was sold by Oasis to Sohio Oil Company again with approval of the court and the Commission. She said Sohio had been the operator since and had requested an extension as permitted in the contract.

Mrs. Cooke said further that during the entire period from the filing of the Chapter 11 petition by Oasis until then, Sohio had acted in a positive, beneficial and responsible manner, first as a supplier and potential back-up operator if Oasis faltered, and then as the operator for the past 8-1/2 months. She said that, therefore, the Committee thought they earned and deserved to remain as the operator for another two years.

Mrs. Cooke said further that a resolution to extend the contract had been prepared and she recommended that it be adopted.

Mrs. Cooke asked the Executive Director if he wished to comment on the resolution.

The Executive Director said he would read the resolution for the record. He said it was entitled a "Resolution Extending the Contract Between the Commission and Sohio Oil Company for the Operation of the Sixteen Service Stations on the Ohio Turnpike." He read as follows:

"WHEREAS, by Resolution No. 7-1987 the Commission approved the sale and assignment of the remaining term of a contract known originally as SS8-A from Oasis Petroleum Corporation to Sohio Oil Company in accordance with a motion filed in Oasis Petroleum Corporation's Chapter 11 bankruptcy proceeding, and pursuant to said resolution a contract was entered into between the Ohio Turnpike Commission (hereinafter "Commission") and Sohio Oil Company (hereinafter "Sohio") effective November 18, 1987, for the operation of the sixteen service stations on the Ohio Turnpike;

WHEREAS, Section 13 of said contract provides that the contract shall be in effect until September 30, 1988, and that Sohio may request an extension thereof for two years beyond September 30, 1988, providing such request is made not later than one hundred twenty days prior to September 30, 1988;

WHEREAS, on February 22, 1988, Sohio submitted a request to extend the contract for a two-year period through September 30, 1990;

WHEREAS, the executive director has advised the Commission that Sohio has adequately carried out the terms and provisions of the contract with the Commission and has recommended that the Commission extend the contract through September 30, 1990;

NOW, THEREFORE BE IT

RESOLVED that the Commission hereby extends the contract between the Commission and Sohio for the operation of the sixteen service stations on the Ohio Turnpike from September 30, 1988, through September 30, 1990; and

FURTHER RESOLVED that the executive director and general counsel are hereby authorized and directed to take any and all action necessary to implement and carry out the extension of the contract aforesaid."

A resolution extending the contract between the Commission and Sohio Oil Company for the operation of the sixteen service stations on the Ohio Turnpike was moved for adoption by Mrs. Cooke, seconded by Mr. Bergsmark as follows:

RESOLUTION NO. 2-1988

"WHEREAS, by Resolution No. 7-1987 the Commission approved the sale and assignment of the remaining term of a contract known originally as SS8-A from Oasis Petroleum Corporation to Sohio Oil Company in accordance with a motion filed in Oasis Petroleum Corporation's Chapter 11 bankruptcy proceeding, and pursuant to said resolution a contract was entered into between the Ohio Turnpike Commission (hereinafter "Commission") and Sohio Oil Company (hereinafter "Sohio") effective November 18, 1987, for the operation of the sixteen service stations on the Ohio Turnpike;

"WHEREAS, Section 13 of said contract provides that the contract shall be in effect until September 30, 1988, and that Sohio may request an extension thereof for two years beyond September 30, 1988, providing such request is made not later than one hundred twenty days prior to September 30, 1988;

"WHEREAS, on February 22, 1988, Sohio submitted a request to extend the contract for a two-year period through September 30, 1990;

"WHEREAS, the executive director has advised the Commission that Sohio has adequately carried out the terms and provisions of the contract with the Commission and has recommended that the Commission extend the contract through September 30, 1990;

"NOW, THEREFORE BE IT

"RESOLVED that the Commission hereby extends the contract between the Commission and Sohio for the operation of the sixteen service stations on the Ohio Turnpike from September 30, 1988, through September 30, 1990; and

"FURTHER RESOLVED that the executive director and general counsel are hereby authorized and directed to take any and all action necessary to implement and carry out the extension of the contract aforesaid."

A vote by ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mrs. Cooke, Mr. Bergsmark, Mr. Kauble,
Mr. Pinzone, Mr. Rogers

Nays: None

The Chairman declared the resolution stood adopted with all Members present voting in the affirmative. The resolution was identified as No. 2-1988.

The Executive Director said that, as the Chairman had mentioned, there were two representatives from Sohio at the meeting and he wanted to introduce them. He said they were David Snively, Vice President of Retail Marketing, and Richard Goetsch, an attorney with the company.

The Chairman said he welcomed them both to the meeting.

The Chairman said the report of the Committee on Service Plazas was accepted as offered. He said the report of the Director of Transportation, represented by Mr. Kauble, would be received.

Mr. Kauble said the report would consist primarily of comments on two proposed interchanges on the Turnpike. He said his first comments concerned the proposed Turnpike interchange with Interstate Route 75 and State Route 795. He said representatives of the Commission's staff and ODOT officials had been trying for some time to schedule a meeting to discuss the latest correspondence on some geometric details and financial participation of the two agencies and hopefully, that meeting would be scheduled for the week after the meeting, probably on Thursday, if that date worked out with the parties involved.

Mr. Kauble said further that, as the Members knew, there had been a public meeting on that interchange complex on June 20. He said the comments and papers received from that hearing were now being processed. He said they would be incorporated into a final environmental impact document. He said that document would then be submitted to the Federal Highway Administration for their final action for publication and hoped for approval of the document and also a final approval of the access point.

Mr. Kauble said further that ODOT was in the process of selecting and retaining a consultant to do the detail design for the State Route 795 interchange with Interstate Route 75. He said the list of the firms interested in the project had been shortened to six. He said that of those six companies, three would be selected and asked for a technical proposal from which ODOT would select one firm for a cost proposal and a final negotiation for a fee and scope of work. He said it was estimated the process would take around six months to complete.

Mr. Johnson said that he wished to add to Mr. Kauble's comments by saying that Mr. Kauble had referred to the State Route 795 interchange with Interstate Route 75, which was just south of the proposed Turnpike interchange with I-75. He said he thought Mr. Kauble would agree that the Commission was very close to stepping away from having the two interchanges combined for review purposes. He said that as Mr. Kauble had mentioned, the Commission's staff and ODOT representatives would be meeting to talk about the Turnpike and I-75 interchange. He said the staff already had submitted the final compliance plans for the geometrics of the Turnpike and I-75 interchange to ODOT. He said he hoped to receive approval of those plans from ODOT at the earliest possible date in order to move forward with final detailed construction plans for the Turnpike and I-75 interchange. He said those plans could be ready before the end of 1988, which would allow the staff to seek construction bids and have the work in progress early in 1989.

Mr. Johnson said further that ODOT would be further behind on the schedule for the State Route 795 and I-75 interchange than the Turnpike's interchange with I-75. He said that although the two interchanges had been combined as a single project for approval of the access point between I-75 and State Route 795, they would now be divided for actual detailed design and construction.

Mr. Kauble said Mr. Johnson was correct in his comments.

Mr. Bergsmark asked Mr. Kauble why it would take ODOT six months to select a consultant for the State Route 795 and I-75 interchange.

Mr. Kauble said the selection process would take that long because of what was required by state and federal regulations.

Mr. Bergsmark said he thought six months was an awfully long time.

Mr. Kauble said the selection process normally took nine to twelve months to accomplish on other projects.

Mr. Bergsmark asked if the six months was a fast track accomplishment.

Mr. Kauble said that Mr. Bergsmark was correct.

Mr. Kauble said that, with respect to the State Route 2 (Airport Highway) interchange, the Commission's staff had submitted a geometric concept and layout to ODOT. He said ODOT should have comments back to the Commission's staff early in the week following the meeting, which would allow the staff to move ahead with their next step.

Mr. Kauble said further that ODOT previously had raised some concerns about the operational capabilities of the proposed State Route 2 interchange with the Turnpike. He said it presently appeared that the interchange would work satisfactorily, and there no longer were any obstacles to the project. He said that with the passage of one of the resolutions at the day's meeting it would permit ODOT to then concur in the proposed location for the State Route 2 - Turnpike interchange and the development of detailed plans.

Mr. Bergsmark said he had a copy of a letter addressed to the Executive Director under date of July 26, 1988, from ODOT Director Bernard Hurst wherein Mr. Hurst approved the location and design of the proposed Turnpike - State Route 2 interchange in Lucas County. He asked if that required a separate resolution or did the letter just go in the record.

Mr. Johnson said he hoped that, as Mr. Kauble said, action on one of the resolutions before the Commission at the meeting would result in the approval by Mr. Hurst of the Turnpike - State Route 2 interchange location. He said that once the final approval occurred, the Commission's staff would not be tied up with some of the other regulations that applied to the Turnpike - I-75 interchange. He said he expected to be able to proceed at a greater speed with the final development of the plans for the Turnpike - State Route 2 interchange. He said he didn't think it would take a separate resolution from the Commission.

Mr. Bergsmark said he thought the letter should be included in the record of the meeting.

The Chairman said the letter would be part of the documentation.

Mr. Kauble said that with the passage of the resolution approving the rehabilitation of remaining Turnpike mainline, crossroad and ramp bridges, the way was cleared for ODOT to concur in the Turnpike - State Route 2 interchange location. He said that obviously the technical details would be worked out between the Commission's staff and ODOT as the design proceeded.

The Chairman asked General Counsel, James C. McGrath, if his interpretation of Mr. Bergsmark's question was correct.

Mr. McGrath said the ODOT Director approved the at-grade intersection of the Turnpike and State Route 2, subject to the passage of the aforementioned resolution.

Mr. Kauble said Mr. McGrath was correct.

Mr. McGrath asked if that written approval would be formalized by ODOT through journalization.

Mr. Kauble said that, as far as he knew, there was no need to journalize such action, but it would be formalized through proper correspondence.

Mr. McGrath said that correspondence would be the particular letter which had been received by Mr. Johnson and copies of which had been given to the Members.

Mr. Kauble said Mr. McGrath was correct.

The Chairman said the report of the Director of Transportation was accepted as offered. He ascertained there would be no report from the Committee on Safety. He said the report of the Executive Director would be received.

The Executive Director, Mr. Johnson, said that, as he previously had reported to the Members, the Commission's staff had been working on plans to renovate the eight maintenance buildings on the Turnpike, including the three Ohio State Highway Patrol posts of the Turnpike District 10, which were located in the Swanton, Castalia and Hiram maintenance buildings.

The Executive Director said further that through discussions with representatives of the Patrol and Department of Highway Safety, however, it was concluded that it would be more appropriate and efficient to find a more centrally located site for the Castalia post, since the existing post was some twelve miles off-center in the 80 miles of Turnpike serviced by that post. He said that area, which included the heaviest traffic zones on the Turnpike, ran from milepost 80 to 160, just east of the Commission's administration building. He said the area from the Strongsville-Cleveland (#10) interchange west through to the Sandusky-Norwalk (#7) interchange was the heaviest traffic zone on the Turnpike.

The Executive Director said further that, as a result of the aforementioned discussions, it was determined that a site at Interchange 7 would be ideal because that was at the midpoint in the zone. He said the interchange also was in the center of an area of long-standing traffic problems the staff had been wrestling with for many years. He said the plans for a Patrol post site at Interchange 7 had been completed and bids had been received and opened. He said a tabulation of those bids had been

furnished to the Members. He said a resolution had been prepared to award the contract for the new Patrol post to the lowest bidder.

The Executive Director said further that he wouldn't read all the Whereases in the resolution, but he would read the Resolved. He said the Whereases, of course, explained in detail what the legal procedures had been. He said that, of course, the staff had received the recommendations from the Commission's Engineering consultant, J. E. Greiner Company-Ohio, for the plans on the project, also from the staff and General Counsel. He read the resolved of the resolution as follows:

"RESOLVED that the bid of Studer-Obringer, Inc. of New Washington, Ohio, in the amount of \$496,000.00 for their performance of Contract CIP 25-88-01, 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 chairman and executive director, or either of them, hereby is authorized (1) to execute a contract with said successful bidder in the form heretofore prescribed by the Commission pursuant to the aforesaid bid; (2) to direct the return to the other bidders of their bid security, and (3) to take any and all action necessary or proper to carry out the terms of said bid and of said contract."

The Executive Director said he recommended that the resolution be adopted.

Mr. Kauble asked whether the finding for the project was from current revenue, bond authority or any other source.

The Executive Director said that project would be funded by current revenue.

A resolution awarding contract CIP 25-88-01 was moved for adoption by Mr. Pinzone, seconded by Mrs. Cooke, as follows:

RESOLUTION NO. 3-1988

"WHEREAS, the Commission has duly advertised according to law for bids upon a contract for construction of a new Ohio State Highway Patrol Post at Exit 7 which will replace the present post now located at the Commission's Castalia Maintenance Building, which contract is designated Contract CIP 25-88-01, and proof of said advertising, together with the bids received, is before the Commission;

"WHEREAS, five bids for the performance of said contract were received and were duly opened and read as provided in the published notice for said bids;

"WHEREAS, said bids have been analyzed by the Commission's consulting engineer and by its deputy executive director-chief engineer and they have reported thereon with respect to said analyses, and they, and also the Commission's executive director, have made their recommendations predicated upon such analyses;

"WHEREAS, the Commission's minority business enterprise coordinator has reviewed the documents submitted by the bidders and has determined that there is satisfactory evidence of compliance with the Commission's Minority Business Enterprise Program;

"WHEREAS, all bids for said contract were solicited on the basis of the same terms and conditions and the same specifications with respect to all bidders and potential bidders, and the bid of Studer-Obringer, Inc. of New Washington, Ohio, in the amount of \$496,000.00 for the performance of Contract CIP 25-88-01 has been determined by the Commission to be the lowest responsive and responsible bid received, and it has been determined to be in the best interest of the Commission to accept the bid of said company on the aforesaid basis;

"WHEREAS, the Commission has been advised by its general counsel that said bid conforms to the requirements of Section 5537.04 of the Revised Code of Ohio, and to the terms, conditions, specifications and the legal notice applicable thereto, and accordingly, the Commission is authorized to accept said bid as the lowest responsive and responsible bid for the performance of the work required under said contract, and of the incidental obligations thereof; and

"WHEREAS, said bid was accompanied by a bid and performance bond with surety, as provided by law, and the Commission is satisfied with the capacity of said bidder to perform its obligations pursuant to its proposal;

"NOW, THEREFORE, BE IT

"RESOLVED that the bid of Studer-Obringer, Inc. of New Washington, Ohio, in the amount of \$496,000.00 for the performance of Contract CIP 25-88-01, 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 chairman and executive director, or either of them, hereby is authorized (1) to execute a contract with said successful bidder in the form heretofore prescribed by the Commission pursuant to the aforesaid bid; (2) to direct the return to the other bidders of their bid security, and (3) to take any and all action necessary or proper to carry out the terms of said bid and of said contract."

A vote by ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mr. Pinzone, Mrs. Cooke, Mr. Kauble,
Mr. Bergsmark, Mr. Rogers

Nays: None

The Chairman declared the resolution stood adopted with all Members present voting in the affirmative. The resolution was identified as No. 3-1988.

The Executive Director said also that, along the same line, the staff had been working on plans to renovate the Turnpike's eight maintenance buildings, including the two other Patrol posts. He said he considered that the work was long overdue and certain aspects of it had become imperative. He said that, for example, contracts already had been completed for removal of the asbestos from those buildings, but that work had left some areas, especially in ceilings, exposed in such a manner that he had been advised as being a violation of current building codes. He said that, further, after some 32 years, the buildings had become worn, rather drab and dingy. He said that the facelift the staff proposed to do was necessary and needed.

The Executive Director said further that the staff expected to be completing the plans and advertising bids soon on the two division headquarters buildings. He said the Turnpike was divided into an eastern and western division for maintenance purposes, with a headquarters building in each division. He said the western division headquarters was at Elmore and the eastern division headquarters was at Hiram. He said those two maintenance facilities were the first on which renovation plans would be completed. He said he wanted to note that the Hiram building also included one of the Patrol posts.

The Executive Director said further that he expected bids would be opened and the work begun as soon as possible, probably before the next Commission meeting, so a resolution had been prepared authorizing the solicitation of bids and award of contracts, pursuant to a public bidding process, by the Executive Director. He said the resolution was entitled, "A Resolution Authorizing the Executive Director to Take Immediate Action Concerning Award of Construction Contract CIP 56-88-01."

The Executive Director said further that, in anticipation of the same question regarding the source of funding, he would say that it was from ongoing current revenues of the Commission. He said the Commission was not selling any additional bonds, and could not under the restrictions of the Tripartite Agreement. He said he was confident that the Commission had the revenues and

resources to accomplish that work. He said he didn't have a cost estimate as yet, but he thought it would be several millions of dollars.

The Executive Director read the resolved of the resolution as follows:

"RESOLVED that with respect to the award of Contract CIP 56-88-01 as set forth above, if, in the opinion of the executive director, the deputy executive director-chief engineer and the consulting engineer, it is in the best interest of the Commission for an award to be made by the executive director in advance of any meeting of the Commission, the executive director hereby is authorized to award and enter into any contract or contracts and to take whatever other action, on behalf of the Commission, the executive director, with the approval of the deputy executive director-chief engineer and the consulting engineer, shall determine to be in the best interest of the Commission, not withstanding any limitation imposed upon the authority of the executive director under any resolution heretofore adopted, provided that any award made and contract entered into pursuant to authority granted herein shall be approved by general counsel; and

FURTHER RESOLVED that the executive director shall inform the Commission of the actions taken hereunder."

The Executive Director said he recommended that the resolution be adopted.

A resolution authorizing the Executive Director to take immediate action concerning award of construction contract CIP 56-88-01 was moved for adoption by Mr. Bergsmark, seconded by Mr. Kauble as follows:

RESOLUTION NO. 4-1988

"WHEREAS, the Commission is preparing to advertise for bids for the renovation and expansion of the Commission's Elmore and Hiram Maintenance Buildings, such contract being designated as CIP 56-88-01;

"WHEREAS, it is imperative that the work to be performed under this contract be commenced as soon as possible so as to take advantage of the construction season;

"WHEREAS, it is estimated that the cost of the contract will exceed the \$250,000 limit of authorization heretofore granted by the Commission to the executive director with respect to the awarding of such contracts;

"WHEREAS, the Commission desires to delegate to the executive director authority to make award of the contract pursuant to CIP 56-88-01 so that such award may be made immediately as soon as appropriate;

"NOW, THEREFORE, BE IT

"RESOLVED that with respect to the award of Contract CIP 56-88-01 as set forth above, if, in the opinion of the executive director, the deputy executive director-chief engineer and the consulting engineer it is in the best interest of the Commission for an award to be made by the executive director in advance of any meeting of the Commission, the executive director hereby is authorized to award and enter into any contract or contracts and to take whatever other action, on behalf of the Commission, the executive director, with the approval of the deputy executive director-chief engineer and the consulting engineer, shall determine to be in the best interest of the Commission, notwithstanding any limitation imposed upon the authority of the executive director under any resolution heretofore adopted, provided that any award made and contract entered into pursuant to authority granted herein shall be approved by general counsel; and

"FURTHER RESOLVED that the executive director shall inform the Commission of the actions taken hereunder."

A vote by ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mr. Bergsmark, Mr. Kauble, Mrs. Cooke,
Mr. Pinzone, Mr. Rogers

Nays: None

The Chairman declared the resolution stood adopted with all Members present voting in the affirmative. The resolution was identified as No. 4-1988.

The Executive Director said further that, as the Members recalled at the last meeting, Mr. Hurst expressed a concern about the status and schedule of the Commission's bridge rehabilitation program, and in a subsequent exchange of correspondence he was advised that the Commission would prepare a list and schedule of the program based on the annual inspection of facilities that were conducted earlier in 1988. He said such a list and an estimated cost of rehabilitating the remaining bridges was developed and presented to Mr. Hurst. He said he presented the list to Mr. Hurst and at that time he proposed that the programs and the cost be formally adopted by the Commission.

The Executive Director said further that a resolution for that purpose had been prepared and he thought it appropriate for him to read the resolution. He said the resolution was entitled, "A Resolution Approving the Rehabilitation of Remaining Turnpike Mainline, Crossroad and Ramp Bridges."

The Executive Director read the resolution as follows:

"WHEREAS, since 1983 the Commission has been engaged in a program of major bridge rehabilitation and improvement as part of its statutory obligation under the Turnpike Act to maintain and keep the facilities under its jurisdiction in good condition and repair;

WHEREAS, at the end of 1988 there will remain thirty-six (eighteen pairs) of mainline bridges and 177 crossroad and interchange ramp bridges yet to be done in the program as set forth in Exhibits A and B attached hereto;

WHEREAS, it is estimated to cost \$83.1 million to complete the program during the period between 1989 and 1992 when the current outstanding bonds of the Commission mature;

WHEREAS, the Director of the Ohio Department of Transportation has expressed concern that the bridge program be completed in 1992 to help comply with the provision under current law and agreement that the turnpike be in condition and repair to the satisfaction of the Director of Transportation if and when it is turned over to the state after the current bonds of the Commission mature and are retired;

WHEREAS, the Commission desires to provide for and complete its bridge rehabilitation and improvement program during the time period between 1989 and 1992, and to meet all its other obligations as well;

NOW, THEREFORE, BE IT

RESOLVED that the bridges contained in Exhibits A and B attached hereto shall be rehabilitated as part of the Commission's ongoing program and be completed by the end of 1992; and

RESOLVED FURTHER that the executive director be and hereby he is authorized and directed to plan and include these bridges in the Capital Improvement projects of the Commission during the four-year period 1989 through 1992 and to coordinate all aspects, including planning, funding and construction so as to complete the bridge program in the designated time period; and

RESOLVED FURTHER that the executive director shall advise the Commission by the end of January each year of the status and progress of the bridge rehabilitation program."

The Executive Director said further that in response to proposing the resolution, Mr. Hurst had written the previously mentioned letter to him under date of July 26, 1988. He said he felt it appropriate that he read it into the record.

The Chairman said that the letter should be read into the record.

The Executive Director read the letter, addressed to him as follows:

"I have reviewed your letter of July 13, 1988, concerning the schedule and commitment for repair and rehabilitation of those bridges that are the responsibility of the Commission.

Your report indicates there are yet thirty-six (36) mainline bridges that require deck replacement and one hundred and seventy-seven (177) bridges over the turnpike or in interchange areas that require deck replacement or rehabilitation. You further state this work can be funded and accomplished within the next four (4) years and that you will prepare a resolution stating the above to be considered by the Commission during the August 5, 1988 meeting.

I certainly appreciate your action in this matter and with the adoption of the resolution, I will approve the location and design of the proposed interchange with State Route 2 and the Ohio Turnpike in Lucas County, Ohio."

The Executive Director said he recommended that the resolution be adopted and he thought the letter set forth the ODOT Director's position on that interchange.

The Chairman said he indicated that he would like for the letter from Mr. Hurst to be appended to the resolution and made part of it.

The Executive Director said the resolution already had exhibits A and B, and that the letter could become exhibit C.

Mr. Kauble said that the first resolved in the resolution mentioned rehabilitation being completed by the end of 1992. He asked if that meant total completion of the construction work or rather just in progress.

The Chairman said it meant total completion.

The Executive Director said the work would be completed by the end of the construction season in 1992. He said he regarded the construction season as ending before the winter months.

A resolution approving the rehabilitation of remaining Turnpike mainline, crossroad and ramp bridges was moved for adoption by Mrs. Cooke, seconded by Mr. Bergsmark as follows:

RESOLUTION NO. 5-1988

"WHEREAS, since 1983 the Commission has been engaged in a program of major bridge rehabilitation and improvement as part of its statutory obligation under the Turnpike Act to maintain and keep the facilities under its jurisdiction in good condition and repair;

"WHEREAS, at the end of 1988 there will remain thirty-six (eighteen pairs) of mainline bridges and 177 crossroad and interchange ramp bridges yet to be done in the program as set forth in Exhibits A and B attached hereto;

"WHEREAS, it is estimated to cost \$83.1 million to complete the program during the period between 1989 and 1992 when the current outstanding bonds of the Commission mature;

"WHEREAS, the Director of the Ohio Department of Transportation has expressed concern that the bridge program be completed in 1992 to help comply with the provision under current law and agreement that the turnpike be in condition and repair to the satisfaction of the Director of Transportation if and when it is turned over to the state after the current bonds of the Commission mature and are retired;

"WHEREAS, the Director of the Ohio Department of Transportation has urged the Commission to formalize the Commission's commitment to the rehabilitation of the remaining bridges and has agreed to approve the location of an interchange with the Ohio Turnpike and State Route 2 in Lucas County, Ohio when this resolution is adopted as set forth in his letter of July 26, 1988, to the executive director (Exhibit C attached hereto);

"WHEREAS, the Commission desires to provide for and complete its bridge rehabilitation and improvement program during the time period between 1989 and 1992, and to meet all its other obligations as well;

"NOW, THEREFORE, BE IT

OHIO TURNPIKE COMMISSION

MAINLINE STRUCTURES

Milepost	Name
14.1	St. Joseph-Beaver Rd.
14.2	N & W R.R.
24.7	Tiffin River
70.2	C & O R.R.
70.3	Cummins Rd.
71.4	SR 420 & I 280
80.5	Portage River
113.7	B & O R.R.
114.0	Ransom Rd.
*160.4	Eastland Rd.
*160.7	E.Br. Rocky River
*160.7	Rocky River Res. Rd.
188.2	SR 43
209.6	SR 5
209.9	Mahoning River
210.1	Ravenna Warren Rd.
210.3	B & O R.R.
219.8	Mahoning Ave.

* Latex concrete overlays performed in 1979 - Deck replacement and widening anticipated in last year of program.

DECK REHABILITATION RECOMMENDATIONS OF
CROSS ROAD & RAMP BRIDGES
BASED ON THE 1988 INSPECTION

<u>MILEPOST</u>	<u>NAME</u>	<u>LATEX</u>	<u>REPLACEMENT</u>
0.9	Fish Creek	X	
3.1	Malcolm Church Road	X	
4.1	Ricketts Bridge Road	X	
5.1	West Eagle Church Road	X	
6.2	Nettle Creek Road		X
6.9	White Bridge Road	X	
7.6	Champion Road	X	
9.0	Farmer Center Road		X
10.2	State Route 576		X
11.6	Cummins Road	X	
12.1	Town Line Road		X
13.2	S.R. 15 & U.S. 20-A		X
13.2	T/U S.R. 15 & U.S. 20-A		X
15.1	Pleasant Hill Road		X
16.1	County Road	X	
17.1	Eberly Home Road	X	
18.1	Clays Church Road	X	
19.1	Alvordton Road	X	
21.4	Clifton Gunn Road	X	
22.0	Stryker-Lockport Road	X	
22.7	Shilling- Ely Road	X	
23.9	Ruegar Shelter Road	X	
24.4	Fulton-Williams Road	X	
25.3	Zone-Southern Road	X	
26.3	State Route 66		X
27.3	Spies Handy Corners Road	X	
28.3	Lauber Hill-Ritter Road	X	
29.3	Eckley-Powers Road	X	
30.3	Pettisville-Morenci Road	X	
31.4	Tedrow Morenci Road	X	
32.5	Hartman Inlet Road	X	
33.2	Lena-Morenci Road	X	
35.2	Wauseon-Ottokee Road	X	
36.3	West Barre-Advance Road	X	

<u>MILEPOST</u>	<u>NAME</u>	<u>LATEX</u>	<u>REPLACEMENT</u>
37.1	Biddle Scott Road	X	
38.3	Winnemeg-Lyons Road	X	
39.3	Heller-Lyons Road	X	
41.1	Liberty-Adrian Road	X	
41.9	Raker-Barden Road	X	
42.4	Delta-Santee Road	X	
42.9	Brigham-Fraker Road	X	
43.9	Reighard-Whiteville Road	X	
44.4	Shiloh-Whiteville Road	X	
45.4	Utah Road	X	
46.6	Brailey Road	X	
48.4	Fulton-Lucas Road	X	
49.4	Scott Road	X	
50.4	Wilkens Road		X
52.9	S.R. 2 Toledo-Wauseon Rd.		X
53.5	Eber Road		X
54.8	Crissey Road (CR. 65)		X
57.3	Holloway Road (CR. 98)		X
58.6	Manley Road		X
59.5	Ramp O/T (Exit 4)	X	
59.8	Ramp Over U.S. 20 (Exit 4)		X
60.3	Cass Road (CR 100)	X	
62.0	Crystal Street	X	
62.3	U.S. 24 & S.R. 25	X	
62.8	River Road	X	
64.8	Bates Road	X	
65.1	S.R. 795 WB	X	
65.4	Lime City Road	X	
67.2	Oregon Road	X	
67.7	Tracy Road	X	
69.7	Lucky Road	X	
70.8	Lemoyne Road	X	
71.4	Ramp Over S.R.420 (Exit 5)	X	
71.7	Ramp O/T (Exit 5)	X	
72.0	Pemberville Road	X	
75.2	Billman Road	X	
75.6	Camper Road		X
76.3	Dutch Road	X	
78.7	Martin-Williston Road	X	
79.5	S.R. 105	X	
80.6	Portage River-South Road		X
80.9	State Route 51	X	
81.5	Dishinger Road	X	
82.2	Swartzman Road	X	

<u>MILEPOST</u>	<u>NAME</u>	<u>LATEX</u>	<u>REPLACEMENT</u>
84.4	Hessville Road	X	
85.5	State Route 590		X
86.6	Fought Road		X
88.1	Four-Mile House Road		X
89.4	Kingsway Road	X	
91.1	Fangbonner Road		X
91.6	Ramp Over Turnpike		X
92.0	Ramp Over S.R. 53		X
93.0	Shannon Road		
93.5	Werth Road	X	
94.1	Township Line Road	X	
94.7	Carley Road		X
96.1	Sheets Road	X	
96.5	Jacobs Road	X	
97.6	Gibbs Road		X
98.1	Karbler Road		X
100.2	Yorktown Road		X
101.2	Vickery Road		
102.3	Mugg Road	X	
104.3	Copp Road	X	
106.1	Northwest Road		X
106.8	State Route 269		X
107.5	Deyo Road		X
108.7	Billings Road		X
110.7	State Route 4	X	
112.5	Patten-Tract Road		X
115.1	Thomas Road		X
119.3	State Route 13		
120.1	River Road	X	
121.9	Wikel Road	X	
122.3	Arlington Road	X	
123.1	Chapin Road	X	
126.3	Frailey Main Road	X	
128.5	Joppa Road		X
129.0	Angling Road	X	
130.8	Harrison Road		X
131.6	S.R. 60 Savannah-Vermilion		X
132.4	Dean Road	X	
133.1	Gore-Orphanage Road		X
135.0	Vermilion Road		X
135.4	Gifford Road	X	
138.7	South Amherst Road		X
141.3	Oberlin Road		X
142.6	EB Ramp Over West Ridge Road	X	
142.8	EB Ramp Over Turnpike	X	
143.4	Murray Ridge Road		X

<u>MILEPOST</u>	<u>NAME</u>	<u>LATEX</u>	<u>REPLACEMENT</u>
145.8	West River Road		X
151.3	EB Ramp Over Ditch	No Repairs Needed	
151.8	EB Ramp Over Turnpike	No Repairs Needed	
154.6	Stearns Road		X
161.0	Big Creek Parkway		X
161.5	Ramp Over TP (Old Exit 10)		X
162.0	Ramp Under TP (Exit 10)		X
162.2	Albion Road		X
167.3	S.R. 94 (State Road)		X
169.5	S.R. 176 (Broadview Road)		X
174.1	Black Road Over EB Turnpike		X
174.1	Black Road Over WB Turnpike		X
178.0	Boston Mills		X
179.5	Old Eight Road		X
180.0	S.R. 8 NB (At Exit 12)		X
180.0	S.R. 8 SB (At Exit 12)		X
180.3	Ramp Over TP (At Exit 12)		X
182.1	Prospect Road	X	
184.7	Stow Road		X
186.8	SR 14 & I-480 Ov. TP. SB		X
186.8	SR 14 & I-480 Ov. TP. NB		X
187.0	Ramp Over S.R. 14 (I-480 EB)		X
187.2	Ramp Over TP (At Exit 13)		X
189.2	Page Road		X
191.2	Diagonal Road		
192.4	Coit Road	X	
194.2	State Route 44		X
195.2	Peck Road	X	
196.7	Limeridge Road	X	
197.8	Asbury Road	X	
198.5	State Route 700	X	
199.2	Nichols Road	X	
199.5	State Route 88		X
200.2	Slagle Road	X	
201.8	Stanley Road	X	
204.8	Horn Road	X	
206.3	Jewell-North Road		X
207.6	State Route 534		
209.2	Ramp Over TP (At Exit 14)	X	
209.6	Ramp Over S.R. 5 (At Exit 14)		X
212.5	Selkerk-Bush Road 212.5	X	
214.5	Lintz-Townline Road	X	
215.4	Ellsworth-Bailey Road SB	X	
215.4	Ellsworth-Bailey Road NB	X	
218.4	Silica-Quarry Road	X	

<u>MILEPOST</u>	<u>NAME</u>	<u>LATEX</u>	<u>REPLACEMENT</u>
219.4	Ramp Over Turnpike-Not In Use		
219.8	TP Ramp Over County Road 18-Not In Use	X	
220.3	Lipkey Road	X	
223.9	Gibson Road Extension	X	
225.0	Herbert Road		X
227.6	U.S. 224	X	
234.1	EB Ramp Over Turnpike	X	
234.4	EB Ramp Over Yellow Creek		X
235.6	New Springfield Road		X
236.7	Beard Road		X
240.4	State Route 170		
	TOTAL	104	73



RECEIVED

JUL 28 1988

Richard F. Celeste/Governor

EXECUTIVE DIRECTOR

OHIO DEPARTMENT OF TRANSPORTATION

25 South Front Street
P.O. Box 899
Columbus, Ohio 43216-0899

July 26, 1988

Mr. Allan V. Johnson
Executive Director
Ohio Turnpike Commission
682 Prospect Street
Berea, OH 44017

Dear Mr. Johnson:

I have reviewed your letter of July 13, 1988, concerning the schedule and commitment for repair and rehabilitation of those bridges that are the responsibility of the Commission.

Your report indicates there are yet thirty-six (36) mainline bridges that require deck replacement and one hundred and seventy-seven (177) bridges over the turnpike or in interchange areas that require deck replacement or rehabilitation. You further state this work can be funded and accomplished within the next four (4) years and that you will prepare a resolution stating the above to be considered by the Commission during the August 5, 1988 meeting.

I certainly appreciate your action in this matter and with the adoption of the resolution, I will approve the location and design of the proposed interchange with State Route 2 and the Ohio Turnpike in Lucas County, Ohio.

Very truly yours,

Bernard B. Hurst, P.E.
Director

BBH:yk

"EXHIBIT C"

"RESOLVED that the bridges contained in Exhibits A and B attached hereto shall be rehabilitated as part of the Commission's ongoing program and be completed by the end of 1992; and

"RESOLVED FURTHER that the executive director be and hereby he is authorized and directed to plan and include these bridges in the Capital Improvement Projects of the Commission during the four-year period 1989 through 1992 and to coordinate all aspects, including planning, funding and construction so as to complete the bridge program in the designated time period; and

"RESOLVED FURTHER that the executive director shall advise the Commission by the end of January each year of the status and progress of the bridge rehabilitation program."

A vote by ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mrs. Cooke, Mr. Bergsmark, Mr. Kauble,
Mr. Pinzone, Mr. Rogers

Nays: None

The Chairman declared the resolution stood adopted with all Members present voting in the affirmative. The resolution was identified as No. 5-1988.

Mr. Kauble said he would like to commend the Commission for adopting the resolution and he was sure it would allow the Commission and ODOT to mutually move ahead with the programs.

The Chairman said he thanked Mr. Kauble and he thought that it was the Commission's goal to do what it perceived as being necessary in the next four years.

The Executive Director said that there currently was a pause in the 1988 construction program. He said that, as the Members no doubt remembered, there were 14 work zones on the Turnpike which were begun in the spring. He said 11 of those areas were for bridge projects and 3 of them for resurfacing projects. He said they all had been scheduled to be finished before the end of June or halfway finished so all the mainline lanes would be open to traffic for the busy July and August months. He said 13 of the 14 areas were opened on schedule, while the 14th was delayed by a strike which lasted for the whole month of May. He said that, unfortunately, it affected the worst project, at and west of the Sandusky-Norwalk (#7) Interchange. He said that project didn't reach the halfway work until July 15.

The Executive Director said further that there had been a two-week period where things were pretty tough because traffic has been at record levels in 1988. He said that, as he already had explained, the area around Interchange 7, always had been extremely congested during the summertime with Cedar Point and Lake Erie island traffic. He said he was glad to say that the Turnpike was fully opened to traffic and there were no bi-directional zones. He said there were some work zones from time to time for routine maintenance, but they could be taken down within an hour or so. He said the bridge deck replacements would be resumed again after Labor Day and the second half of those 11 bridge projects completed. He said that a total of 52 mainline bridges will have had their decks replaced and widened during the 1988 construction season. Mrs. Cooke said she had heard many compliments in Columbus on a continuing basis that the Ohio Turnpike was open during those very busy times.

Mr. Johnson said he had received a lot of telephone calls and some mail complaining about the two-week overlap of construction at the strike-delayed project. He said there were up to ten and eleven mile back-ups in that area, especially on July 1, when an all-time record of over 138,000 vehicles were on the road. He said the previous record was about 128,000. He said that even when 100,000 vehicles were on the road with all lanes open there can be difficulties, so obviously, with 138,000 traveling, and having a single lane, bi-directional zone in that area resulted in delays.

Mr. Johnson said further that he thanked Mrs. Cooke for her compliment on the scheduling of the summer construction program.

The Chairman said he had been caught in that traffic congestion, but had not objected because he had been aware of the situation.

The Chairman said the report of the Executive Director was accepted as offered. He said the report of General Counsel would be received.

General Counsel said there was before the Commission a resolution dealing with a third supplemental amendment to the Commission's trust agreement. He said the essence of the suggested amendment dealt with the definition of eligible investments as found on page 5, section 4b of the trust agreement.

General Counsel said further that currently the trust agreement required, prior to investing in a repurchase agreement type of investment, that the Commission had to have a perfected security interest. He said that due to the type of repurchase agreement that the staff wished to enter into, most of them being for 24 hours or less, it had been impossible to obtain a

perfected security interest with that type of transaction. He said that an amendment to the trust agreement had been prepared which eliminated the requirement of that perfected security interest but provided other security. He said that, for example, the investments only would be in securities which were fully guaranteed by the United States government. He said the particular amendment had been approved and recommended by the Commission's fiscal counsel, Squire, Sanders and Dempsey, by the Commission's trustee, Ameritrust Company National Association, by the Comptroller, Craig Rudolphy, and by him.

General Counsel said further that the resolution itself pretty much repeated what he had covered. He said he would read two Whereas clauses as follows:

"WHEREAS, the Commission wishes to invest in repurchase agreements issued by financial institutions and the definition of "Eligible Investments," as found on page five of the Trust Agreement, and specifically subparagraph (iv) (b) of such definition, requires that such repurchase agreements be secured by a perfected security interest; and

WHEREAS, it is impossible to obtain a perfected security interest in the type of repurchase agreement the Commission desires to obtain, that is, one which matures in one business day."

General Counsel said further that turning to the actual amendment itself, Section 2 of the resolution, the Commission formally recommends, effective August 15, 1988, the subsection (iv) of the definition of eligible investments be amended as follows:

"(iv) Any repurchase agreement (a) with any bank, including the Trustee and its affiliates, (b) which is secured by collateral of the type specified in (i) above, which collateral (1) is in the possession of the Trustee or the Commission or a third party acting solely as agent for the Trustee or the Commission, as the case may be, (2) is not subject to any third party claims, and (3) has a market value (determined at least once every fourteen days) at least equal to the amount invested in the repurchase agreement, and (c) which permits the Trustee or the Commission, as the case may be, to liquidate the collateral immediately upon failure to maintain the collateral at the required level;"

Mr. Bergsmark asked if the transactions would be made with banks.

Mr. McGrath said the Commission's dealings of that type would be made with banks which had capital and surplus in excess of \$50 million as specified in the trust agreement.

Mr. Bergsmark said that was okay but some caution is required because of lessons well learned involving such transactions.

Mr. Johnson said the staff was well aware of the lessons and that the purpose of the transactions was to earn additional investment income.

A resolution approving a third amendment supplemental trust agreement to the trust agreement dated September 1, 1984, was moved for adoption by Mr. Pinzone, seconded by Mrs. Cooke as follows:

RESOLUTION NO. 6-1988

"WHEREAS, the Commission has previously issued \$4,810,000 Turnpike Refunding Revenue Bonds of 1984, and has entered into a Trust Agreement dated as of September 1, 1984, with AmeriTrust Company National Association, Cleveland, Ohio (the Trustee), as Trustee, securing those Bonds (the Original Trust Agreement); and

"WHEREAS, the Commission wishes to invest in repurchase agreements issued by financial institutions and the definition of "Eligible Investments," as found on page five of the Trust Agreement, and specifically subparagraph (iv) (b) of such definition, requires that such repurchase agreements be secured by a perfected security interest; and

"WHEREAS, it is impossible to obtain a perfected security interest in the type of repurchase agreement the Commission desires to obtain, that is, one which matures in one business day; and

"WHEREAS, the Trustee has approved the proposed amendment, and AmeriTrust Company National Association, the Original Purchaser and as the current holder of all the outstanding Bonds, has consented to the proposed amendments; and

"WHEREAS, by the Third Supplemental Trust Agreement authorized by this Resolution, this amendment will be made to the Original Trust Agreement;

"NOW, THEREFORE, BE IT RESOLVED BY THE OHIO TURNPIKE COMMISSION as follows:

"Section 1. The Commission, by the Chairman, Vice Chairman and Secretary-Treasurer, shall execute, acknowledge and attest, and deliver to the Trustee, in the name and on behalf of the Commission, a Third Supplemental Trust Agreement to be dated as of August 15, 1988, in substantially the form attached to this Resolution, with any changes therein not

substantially adverse to the Commission as may be permitted by the Act and the Original Trust Agreement and approved by those officers. The approval of those changes, and that they are not substantially adverse to the Commission, shall be conclusively evidenced by the execution and delivery of the Third Supplemental Trust Agreement by those officers on behalf of the Commission.

"Section 2. The Commission hereby formally amends, effective August 15, 1988, subsection (iv) of the definition of "Eligible Investments," as set forth in Resolution No. 9-1984, adopted September 5, 1984, as follows:

"(iv) Any repurchase agreement (a) with any bank, including the Trustee and its affiliates, (b) which is secured by collateral of the type specified in (i) above, which collateral (1) is in the possession of the Trustee or the Commission or a third party acting solely as agent for the Trustee or the Commission, as the case may be, (2) is not subject to any third party claims, and (3) has a market value (determined at least once every fourteen days) at least equal to the amount invested in the repurchase agreement, and (c) which permits the Trustee or the Commission, as the case may be, to liquidate the collateral immediately upon failure to maintain the collateral at the required level;"

A vote by ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mr. Pinzone, Mrs. Cooke, Mr. Kauble,
Mr. Bergsmark, Mr. Rogers

Nays: None

The Chairman declared the resolution stood adopted with all Members present voting in the affirmative. The resolution was identified as No. 6-1988.

The Chairman said the report of General Counsel was accepted as offered. He said the report of the consulting engineers would be received.

The representative of the consulting engineers, Mr. Fleiselman, said that since the last Commission meeting the consulting engineers had performed their annual inspection of the bridges, roadways and buildings on the Turnpike. He said a detailed transcript of the field notes had been prepared after the inspection and furnished to the Chief Engineer's office. He said the consulting engineers were in the process of preparing their annual report for 1988.

The Chairman said the report of the consulting engineers was accepted as offered. He ascertained there would be no report from either the trustee or the Director of Information and Research.

The Chairman said a time and date for the next Commission meeting would be determined after consultation with the Members. He said he did want to note that copies of an editorial in that day's (Cleveland) Plain Dealer pertaining to the Commission had been placed in the Members' folders and he commended it to the Members reading during the day.

There being no further business to come before the Commission, a motion was made by Mr. Pinzone, seconded by Mr. Bergsmark that the meeting adjourn, subject to call of the Chairman.

A vote by ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mr. Pinzone, Mr. Bergsmark, Mr. Kauble,
Mrs. Cooke, Mr. Rogers

Nays: None

The Chairman declared the meeting adjourned. Time of adjournment was 9:55 a.m.

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



Charles R. Pinzone, Secretary-Treasurer