

04/12/93

OHIO TURNPIKE COMMISSION

Resolution Authorizing the Private  
Sale of Bonds

WHEREAS, Section 5537.08(C) of the Revised Code of Ohio provides, in part, that the Commission may sell bonds by competitive bid or by private sale and that its determination as to the manner of the sale shall be approved by the Controlling Board. The Commission's executive director, comptroller and financial advisor have recommended that the sale of bonds or notes when such sale shall take place shall be by private sale rather than by competitive bid;

NOW, THEREFORE, BE IT

RESOLVED that at such time as there is a sale of bonds or bond anticipation notes that such sale shall be by private sale rather than by competitive bid; and

FURTHER RESOLVED that the chairman and the executive director are hereby authorized and directed to obtain the approval of the Controlling Board as to the manner of the sale of bonds or bond anticipation notes.

(Resolution No. 18-1993 adopted April 12, 1993)