

OHIO TURNPIKE COMMISSION

**Resolution Providing for the Issuance  
of the Commission's 1998 RFP for Underwriting Services**

WHEREAS, the Commission's financial advisor, the Ohio Company, and the Commission's CFO/comptroller has advised the Commission's executive director that the Commission will need to borrow additional funds to continue the capital improvements to the Ohio Turnpike System;

WHEREAS, the Commission's Capital Improvement Program includes, but is not limited to, construction of new interchanges, renovation of toll plazas, improvements to the bridges throughout the System, and the addition of a third lane to a portion of the Ohio Turnpike;

WHEREAS, the Commission's financial advisor advises that the Commission should have one new money transaction in 1998, namely a Revenue Bond Issue, and the Commission should be in a position to advance refund all or a portion of the 1994 and/or 1996 Series A Revenue Bonds if market conditions permit sufficient and appropriate savings;

WHEREAS, the Commission's financial advisor has recommended that the Commission prepare its Request(s) for Proposals (RFP) to solicit proposals from investment banking firms to serve as either senior managing or co-managing underwriter on one of more potential transactions, and the Commission's executive director, general counsel and CFO/comptroller concur in said recommendation of the Commission's financial advisor, The Ohio Company,

NOW, THEREFORE, BE IT

RESOLVED that the Commission's executive director and general counsel are authorized and directed to prepare and issue Request(s) for Proposals (RFP) to solicit proposals from those companies interested in furnishing underwriting services for potential advance refunding of all or a portion of the 1994 and 1996 Revenue Bonds and the proposed 1998 Revenue Bonds offering and to take such other actions as are necessary to proceed with the proposed 1998 bond issues and advance refunding and to keep the Commission apprised of developments.

**(Resolution No. 5-1998 adopted February 9, 1998)**

I, G. Alan Plain, Assistant Secretary of the Ohio Turnpike Commission, do hereby certify that the above is a true copy of the aforesaid resolution which was duly adopted at a meeting of the Commission, duly called for and convened and held on February 9, 1998, at which a quorum was at all times present and voting.

WITNESS my hand and the seal of the Ohio Turnpike Commission on this \_\_\_\_\_ day of February, 1998.

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G. Alan Plain  
Assistant Secretary-Treasurer