

MINUTES OF THE 468th MEETING OF THE OHIO TURNPIKE COMMISSION

June 11, 2001

Pursuant to the bylaws, the Ohio Turnpike Commission met for a meeting at the Commission's Administration Building at 10:03 a.m. on June 11, 2001, with members of the staff: Gino Zomparelli, Executive Director and Assistant-Secretary Treasurer, Daniel Castrigano, Deputy Executive Director, Rob Fleischman, Asst. Chief Engineer, Pat Patton, Government Liaison Officer, Thomas Amato, General Counsel, James Steiner, CFO/Comptroller; Richard Morgan, Director of Information Systems; David Miller, Chief Auditor; Tim Ujvari, Maintenance Engineer, Kathy Dolbin, Human Resources Manager and Lauren Hakos, Public Affairs Manager.

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

Ayes: Mr. Strnisha, Mr. Greenwood, Mr. Williams, Mrs. Leever
Nays : None

Executive Director Zomparelli advised that Mr. Blair representing the Ohio Department of Transportation Director, Gordon Proctor, as well as Senator Armbruster and Representative Buehrer were unable to attend today's meeting.

The Chairman advised that a number of guests were in attendance, and she would like them to introduce themselves.

The following representatives attended the meeting:

Courtney Shea, Salomon Smith Barney; John Petty, Matthew Stuczynski, Nat City Investments; Stratford Shields, Morgan Stanley; Mary Sullivan, Peck, Shaffer & Williams; Tom Coady, Porter, Wright; Bobby Everhart, Mike Burgess, URS; Frank Lamb, Huntington Bank; Gigi Benjamin, Calfee, Halter & Griswold; Chris Hopkins, Key Bank; Christine Robinette, Dawn DeWerth, National City Bank; Howard O'Malley, B & T Express; Alan Plain, consultant; John Peca, Tom Tarantino, Climaco, Lefkowitz; Eric Carmichael, Apex-Pryor; Captain Robert Ferguson, OSHP; Eric Erickson, Fifth Third Securities; Heidi Jedel, Tracy Cowley and Diane Pring.

The Chairman welcomed all in attendance. This is the Commission's 468th meeting of the Ohio Turnpike Commission. We are meeting here in the Commission's headquarters as provided for in the Commission's Code of Bylaws.

The minutes of the last Commission Meeting of May 14, 2001 have been distributed to the Members for their comments, and I will accept a motion to adopt them without reading.

The minutes were moved for adoption by Mr. Strnisha and seconded by Mr. Williams. A vote of ayes and nays was taken and all Members present responded to roll call. The vote was as follows:

Ayes: Mr. Strnisha; Mr. Williams, Mr. Greenwood, Mrs. Leever.

Nays : None.

The Chairman advised that various reports would be received and the Commission will act on several resolutions, draft copies of which have previously been set to the Members and updated drafts are also in the Members' folders. The resolutions will be explained during the appropriate reports.

If there are no further questions at this time, we will proceed with the report of the Secretary-Treasurer, Mr. Greenwood.

The following items have been sent to the members since the last regularly scheduled meeting of the Commission on May 14, 2001:

1. Draft of Commission Meeting Minutes of May 14, 2001
2. Traffic and Revenue Report, May 2001 *
3. Traffic Accident Summary Report, April 2001
4. Financial Statements, April 2001
5. Revenue by Month & Year, April 2001
6. Investment Report, May 2001 *
7. Deloitte & Touche's Independent Auditors' Report
8. "The Turnpike Today" (*2nd Quarter, 2001*)
9. Various News Releases

- copy included in the Commission Members' folders

Leever: Next we will have our report on budgetary and financial matters, Mr. Steiner?

Steiner: Good Morning Madame Chairman, Commission Members, passenger car traffic during the month of May of 2001 totaled 3,174,000 falling short of the record set last year by 20,000 cars or 0.6%. Commercial traffic for the month totaled 799,000 vehicles falling short of the prior record set last year by 25,000 vehicles or 3.0%. Total traffic for May totaled 3,973,000 vehicles falling short of the prior record set last year by 45,000 vehicles or 1.1%.

Total traffic during the first five months of the year totaled 17.1-M vehicles falling short of the prior record established last year by 214,000 vehicles or 1.2%.

Traffic records prior to the year 2000 date back to 1999 and while the current year's traffic volumes have not kept pace with the exceptional high level of traffic we had last year, the traffic for the first five months of the 2001 did exceed the levels from 1999 by 534,000 vehicles or 3.2%. I am still encouraged by these results in the current economic climate that we are in.

Due to the somewhat lower traffic volumes, our general fund revenues for the first 5 months of the year were \$1.2-M less than the amount budgeted, however, our operating maintenance and administrative expenses for the period were \$4.3-M less than budgeted. Much of these expense savings relate to snow removal costs, savings from the Voluntary Early Retirement Incentive Program and reduction in part-time salaries due to the implementation of new ticket-issuing equipment at the renovated toll plazas. Madame Chair, that completes my report and I'd be happy to answer any questions.

Leever: Are there any questions for Mr. Steiner?

Strnisha: Madame Chairman, to Jim – are we reading these statistics right, can you tell anything yet? It seems most of the decline from last year occurred in the early months and it has come back a little bit. I'm particularly looking at trucks which would be impacted most by the economy, is that a correct reading of the statistics so far? I know it's a short period – the first five months of the year.

Steiner: Madame Chair, Commission Member Strnisha, the traffic during the first part of 2000 was just exceptionally high and I really think that the traffic for 2001 isn't really out of line. Now that we are comparing later in the year, you are accurate that 2001 is much more comparable to 2000.

Strnisha: So it's much more comparison to what happened in early 2000, you are saying? OK.

Steiner: It was an anomaly with very high traffic and the economy was really going strong at that point.

Strnisha: Thank you.

Leever: Any further questions, thank you Mr. Steiner. Our next report will be from our Executive Director, Mr. Zomparelli.

Zomparelli: Thank you Madame Chairman, in your packets the Commission Members will find two draft resolutions. The first draft is captioned, "A resolution authorizing the issuance of \$100,000,000 aggregate principal amount of State of Ohio Turnpike Revenue Bonds, 2001 Series A, and authorizing other actions in connection with the issuance of such bonds." There have been minor revisions made by bond counsel to the initial drafts sent to the Commission Members, but the updated drafts are now in your folders. The purpose of the issuance of the \$100-M bonds is to pay for the cost of constructing any one or more Turnpike projects. This resolution was drafted in contemplation to the construction of interchanges, the addition of a third lane that is continuing on the Turnpike, the renovation of toll plazas and improvements to bridges throughout the Turnpike systems and other improvements to the System known as projects. It is necessary for the Commission to issue \$100-M revenue bonds of the Ohio Turnpike 2001 – it will be referred to as Series A bonds in order to make such improvements to the Turnpike System and to pay the cost of the issuance of the 2001 Series A bonds for certain reimbursements to the Commission for payments heretofore made for the improvements that have been described. The resolution is lengthy, but I'd like to point out a few items.

Section 5 on page 2 is the specific section that contemplates the authorization of 2001 Series A bonds. "It is hereby determined to be necessary to, and the Commission shall, issue, sell and deliver an aggregate principal amount of \$100,000,000 of State of Ohio Turnpike Revenue Bonds, 2001 Series A, for the

purpose of financing a portion of the costs of the Projects, including costs incidental to the issuance of the 2001 Series A Bonds and financing thereof, and to make certain reimbursements for payments heretofore made for certain improvements, all in accordance with the provisions of the Trust Agreement and the Bond Purchase Agreement relating to the 2001 Series A Bonds (the "Bond Purchase Agreement") between the Commission and NatCity Investments, Inc., as representative of the Underwriters named in the Bond Purchase Agreement (collectively, the "Underwriters").

Section 6 points out the Terms of the 2001 Series A Bonds.

- (a) is the Authorization and Authorized Amount of 2001 Series A Bonds.
- (b) is the Form, Date, Number and Denominations of the 2001 Series A Bonds. "The 2001 Series A Bonds shall be issued in the form of global book entry bonds, with one 2001 Series A Bond per maturity and interest rate, and shall be dated July 1, 2001. The 2001 Series A Bonds shall be in the denominations of \$5,000 each and integral multiples thereof and shall be initially numbered from R-1 upwards, and shall be in substantially the form set forth in the Eleventh Supplemental Trust Agreement (which is attached to this draft resolution.)
- (c) Interest Payment Dates. "... will be paid semiannually on February 15 and August 15 of each year, commencing February 15, 2002, as provided in the Trust Agreement.
- (d) Pricing. "The Chairman or Vice Chairman and the Secretary-Treasurer or Assistant Secretary-Treasurer of the Commission are hereby authorized, empowered and directed to determine the principal amounts and the dates on which the 2001 Series A Bonds shall mature and be redeemed, whether bond insurance should be obtained in order to produce present value savings in debt service on the 2001 Series A Bonds in excess of its cost, whether an insurance policy should be obtained to fund all or a portion of the Debt Service Reserve Account in accordance with the Trust Agreement, and the rates of interest per annum which the 2001 Series A Bonds shall bear, provided that the 2001 Series A Bonds shall mature no later than February 15, 2031 and shall bear interest at a true interest cost not to exceed 6% per annum.

The other important section I'd like to refer the Commission Members to is:

Section 10. (on page 3) Authorization of Other Documents and Actions. The Chairman, Vice Chairman, Secretary-Treasurer, Assistant Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized to take any and all actions and to execute such financing statements, certificates, commitments with bond insurers, if any, and other instruments or documents that may be necessary or appropriate in the opinion of Bond Counsel, or counsel for the Commission, in order to effect the issuance of the 2001 Series A Bonds and the intent of this Resolution. The Secretary-Treasurer or Assistant Secretary-Treasurer, or other appropriate officer of the Commission, shall certify a true transcript of all proceedings had with respect to the issuance of the 2001 Series A Bonds, along with such information from the records of the Commission as is necessary to determine the regularity and validity of the issuance of the 2001 Series A Bonds.

The other section I'd like to refer to the Commission Members is:

Section 11. (page 4) Sale of the 2001 Series A Bonds. are hereby awarded to the Underwriters, in accordance with the terms of the Bond Purchase Agreement. The Chairman, Vice Chairman, Secretary-Treasurer, Assistant Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized and directed to make on behalf of the Commission the necessary arrangements with the Underwriters to establish the price, date, location, procedure and conditions for the delivery of the 2001 Series A Bonds, and to take all steps necessary to effect the due execution and delivery of the 2001 Series A Bonds to the Underwriters under the terms of this Resolution, the Bond Purchase Agreement and the Trust Agreement.

The Commission's financial advisor, Eric Erickson, is here to answer any questions as well as our bond counsel and chief financial officer. I recommend that the Commission move to adopt this resolution and dispense with the rest of the reading of the Resolved.

Greenwood: I'll move the adoption of the resolution without any further reading, but I would want to comment that I think there is another important provision in Section 12 for you and me and other members of the Commission, I would point out to the general public that there is no recourse on behalf of any member of the Commission for the payment of these bonds and all personal liability of every nature shall be expressly waived and released which I appreciate especially those of you who have seen my golf game know I am in no position to pay \$100-M. With that I would move for the adoption of this resolution without any further reading of this resolution.

Williams: Second.

Roll: Mr. Greenwood--yes; Mr. Williams--yes; Mr. Strnisha--yes and Mrs. Leever--yes.

The resolution authorizing issuance of \$100-M OTC Revenue Bonds for the year 2001 is adopted.

Zomparelli: My next resolution is entitled, "A resolution authorizing the issuance of an amount not to exceed \$115,000,000 Aggregate Principal Amount of State of Ohio Turnpike Revenue Refunding Bonds, 2001 Series B, and authorizing other actions in connection with the issuance of such bonds."

The purpose of advance refunding any bonds outstanding including the payment of related financing and expenses are contemplated in this resolution. It has been determined by the Commission that it is necessary to issue an amount not to exceed \$115-M aggregate principal amount of State of Ohio Turnpike Revenue Bonds, 2001

Series B. The 2001 Series B Refunding Bonds in order to advance refund certain outstanding bonds of the Commission which will reduce interest costs and pay the cost of the 2001 Series B refunding bonds.

Again, in this resolution the Resolved is quite lengthy. We have similar sections in this draft resolution – Section 5 has similar language as the prior resolution authorizing the issuance of 2001 Series B (in this case, refunding bonds) “It is hereby determined to be necessary to, and the Commission shall, issue, sell and deliver an aggregate principal amount not to exceed \$115,000,000 of State of Ohio Turnpike Revenue Refunding Bonds, 2001 Series B, provided that the net present value savings achieved in connection with the refunding at the time of sale is approximately 3%, as determined by the Executive Director. The 2001 Series B Refunding Bonds shall be issued for the purpose of advance refunding all or a portion of the Outstanding 1994 Series A Bonds and 1996 Series A Bonds, including costs of the issuance thereof, all in accordance with the provisions of the Trust Agreement and the Bond Purchase Agreement relating to the 2001 Series B Refunding Bonds (the "Bond Purchase Agreement") between the Commission and Morgan Stanley & Co. Incorporated, as representative of the Underwriters named in the Bond Purchase Agreement (collectively, the "Underwriters").

Section 6 points out the Terms of the 2001 Series B Refunding Bonds.

(a) refers to the Authorization

(b) Form, Date, Number and Denominations of the 2001 Series B Refunding Bonds.
“... the denominations (like the new issuance will be in) \$5,000 denominations and integral multiples thereof and shall be initially numbered from R-1 upwards ...”

(c) Interest Payment Dates. “... shall be February 15 and August 15 of each year, commencing February 15, 2002, as provided in the Trust Agreement.

(d) Pricing. “The Chairman or Vice Chairman and the Secretary-Treasurer or Assistant Secretary-Treasurer of the Commission are hereby authorized, empowered and directed to determine the principal amounts and the dates on which the 2001 Series B Refunding Bonds shall mature and be redeemed, whether bond insurance should be obtained in order to produce present value savings in debt service on the 2001 Series B Refunding Bonds in excess of its cost, whether an insurance policy should be obtained to fund all or a portion of the Debt Service Reserve Account in accordance with the Trust Agreement, and the rates of interest per annum which the 2001 Series B Refunding Bonds shall bear, provided that the 2001 Series B Refunding Bonds shall mature no later than February 15, 2013 and shall bear interest at a true interest cost not to exceed 6% per annum.

Section 9. refers to the Twelfth Supplemental Trust Agreement, Bond Purchase Agreement and Official Statement. (all of which are attached to the draft resolution.

Section 10. is the Authorization of all Other Documents and Actions. The Chairman, Vice Chairman, Secretary-Treasurer, Assistant Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized to take any and all actions and to execute such financing statements, certificates, commitments with bond insurers, if any, and other instruments or documents that may be necessary or appropriate in the opinion of Bond Counsel, or counsel for the Commission, in order to effect the

issuance of the 2001 Series B Refunding Bonds and the intent of this Resolution. The Secretary-Treasurer or Assistant Secretary-Treasurer, or other appropriate officer of the Commission, shall certify a true transcript of all proceedings had with respect to the issuance of the 2001 Series B Refunding Bonds, along with such information from the records of the Commission as is necessary to determine the regularity and validity of the issuance of the 2001 Series B Refunding Bonds.

Section 11. refers to the Sale of the 2001 Series B Refunding Bonds..

Section 12. also refers to the No Personal Liability section.

I would recommend that the Commission move to adopt this resolution and dispense with further reading of the rest of the Resolveds.

Leever: Yes, Mr. Greenwood?

Greenwood: Madame Chairman, question – Mr. Zomparelli, on page two of the draft, paragraph 6 (d) isn't that a typo on the date? Aren't these suppose to mature in 2031 as opposed to 2013 – the same as the “A” bonds or is there a reason we have 2013?

Zomparelli: Eric, why don't you explain the purpose of the refunding and the 3000 approximation of the present value savings.

Erickson: Commission Member Greenwood, this issue is an “advance refunding” it will, in essence, replace the issues of the bonds remaining in 1994 or a portion of the bonds remaining in 1996. The number of bonds that were in the later maturities of 1994 or 1996 were advance refunded in 1998 so the bonds that are remaining only go out to 2013. Under federal tax law they cannot go out any further than the prior bonds so that's why it's 2013. And further, the issuance increased from \$100-M for the initial resolution in part because back when we initially selected the team, we anticipated only about \$60-M of bonds to be refunded. Now, it looks like we will be able to advance refund more than that because the market has improved so much more since that time. That's why it is \$115-M.

Greenwood: Thanks.

Leever: Are there any further questions?

Strnisha: Madame Chair, as a follow-up to our financial advisor, would we be around the 3% savings as of today or where are we as of today? And maybe speak to the timing of this issue relative to the other one.

Erickson: Point of fact, generally speaking, you do not advance refund an issue unless you are at 3% present value savings. In this case we choose not to do any bonds unless they are at that 3%. So today, yes we are at about 100-M or approximately \$102-M with 3%. Maybe by then the market improved a bit last week. We haven't seen a new analysis, but I'm guessing it will be closer to the \$115-M when it is all said and done with 3% present value savings.

Zomparelli: Madame Chair, Commission Member Strnisha, when we say 3% it doesn't have to be exactly at 3%. It's a rule of thumb. It's not an actual requirement.

Strnisha; I noted Eric said approximately. I trust the discretion of the Executive Director.

Zomparelli: If it's at 2.95 and there are significant dollars, that's the other reason why just to point out that we put \$115-M aggregate just in case with the cost of the issuance and refunding that we are slightly above \$100-M. We wanted to make sense why we talked at the prior Commission Meeting of approximately refinancing up to \$100-M, but because of market conditions being what they are, we may be slightly over.

Erickson: At present value savings, ½ of all issuances are (get that on the record.) _____ Anything else?

Zomparelli: No, thank you.

Williams: I move the adoption of the resolution.

Greenwood: Second.

Roll: Mr. Williams-yes; Mr. Greenwood-yes; Mr. Strnisha-yes; Mrs. Leever-yes.

The resolution authorizing the issuance of \$115-M aggregate principal amount of the refunding bonds, 2001 Series B, is adopted.

Zomparelli: I have no further resolutions to present to the Commission this morning. I would like to report on a matter concerning the PA Turnpike Commission. I think you have a letter in your folders dated May 11, 2001 from their Executive Director, John Durbin. Mr. Durbin as well as some members of his staff who we met with earlier, Deb Everly and Greg Richards – we had met with those two individuals in April concerning some of the things happening on the PA Turnpike. They had advised that they had planned on closing their furthest west service plazas and wanted to advise us of the same so that when we actually contemplate the closing and reconstruction of our furthest east service plazas that we wouldn't have two pairs of service plazas closed at the same time.

Mr. Castrigano, our Deputy Executive Director, has done some follow-up in regards to this matter and it seems that their project is a two or three-year project of reconstruction of their furthest west and they will actually be moving a little bit about 5-6 miles closer to the Ohio Turnpike border (Castrigano – almost 10 miles). I had sent a letter back in response to Mr. Durbin letting him know I would point this out to the Commission and that we could probably and we're planning reconstruction of our other service plazas delay reconstruction of our furthest east pair for the time being. In my letter which is also attached I think we can safely continue to operate the Mahoning Valley/Glacier Hills operation until February 2003. At that point, if they are on schedule, they should be far enough along in their construction and maybe in another 6 months from February 2003 have their new facilities open, but they plan to have temporary facilities operating in the mean time.

We will try and find out to what extent those operations are. We will also meet with them and find out how far along they are in this process. They are actually planning to close in September 2001. If they are going to be delayed to some point, then we might want to ask them to hold up for a while and let us do the reconstruction because we have been doing it in about one year's time frame and it might make more sense for us to do ours first.

The other issue it's good to see what they have before we do ours to construct the type of building we want to build and they plan on calling this a "super" plaza. We want to find out how big, how large a facility and how that might impact our traffic, our customers and

operationally what we might need to have to compliment their facility. We still need to be economically viable – that’s the bottom line. I just wanted to make the Commission members aware of that and I’ll keep you further apprised at the following Commission Meetings. The good news is that we were talking about a lot of other issues and this was an introduction to talk about things they are doing at their facilities and what we are doing at ours. We hope to continue to have regular meetings with them at good intervals and talk about toll collection and other issues.

That’s all I have and the other thing I wanted is to have our Chairman formally present the resolution which was adopted at our prior meeting.

Leever: I think I read this resolution at our last meeting, didn’t I? Mr. Williams, once again, on behalf of the members of the Ohio Turnpike Commission, your fellow Commission Members and the staff, we would like to thank you for your years of service and we are better people for having served with you. It is our pleasure to present this framed resolution to you as was read last month. (Applause.)

Williams: I won’t make a statement now other than to say that it has really been my pleasure to have an opportunity to serve this Commission and the citizens of the State of Ohio. I look forward to in the future keeping in contact with the Commission and see how it continues to progress as has been that policy in the past. Thank you.

Zomparelli: I have no further report, Madame Chairman.

Leever: Thank you, Mr. Zomparelli. Next, we’ll have our Deputy Executive Director, Mr. Castrigano.

Castrigano: Thank you Madame Chair, Commission Members. With all the rain we have had in the last month, we thought we would be a little bit further behind with our projects than we are now. However, the adverse weather did not affect our overall schedule much.

Our two third-lane projects in Wood and Cuyahoga Counties – they have both been shifted into our two-lane configuration and work continues on the median. Regarding the Cuyahoga River Bridge – about three weeks ago we began the deck pours on the eastbound

structure. That work will continue throughout the summer and we are still contemplating opening the eastbound structure this fall.

Our two resurfacing projects – the one in Erie County – that work is substantially complete. Traffic is back in its normal configuration and we have just minor punch-list items to complete on that project.

Our larger project in Mahoning County, the Phase I work will be complete by the end of this month and after Labor Day we will go into Phase II to complete that project this fall.

Our Service Plazas – Portage and Brady’s Leap which has been open since mid-April, the week before Memorial Day McDonalds opened up their permanent food facility. They are now in operation. HMS Host is continuing build-out of the Starbucks and the two retail facilities. We are anticipating those facilities to open the end of the month.

Work continues on Middle Ridge/Vermilion Valley Service Plazas in Lorain County. We are progressing very well on those plazas to date. Work also continues on the Castalia, Amherst and Boston Maintenance Buildings with anticipated completion in January 2002. That completes my report.

Leever: Thank you. It doesn’t take very long to give a report, but when you think of everything that is going on, it’s amazing.

Castrigano: We’ll have another round of contracts to award at our next meeting in July.

Leever: Thank you Mr. Castrigano. Do we have any further report from our financial advisor?

Erickson: Thank you Madame Chairman. I just want to report that on May 24 and 25 the staff and myself visited Standard & Poor’s, Fitch and informally Moody’s. We had three very productive rating meetings, one of which lasted over 4 hours – a marathon. It was very good dialogue and a good exchange of thoughts. We anticipate having the ratings prior to the sale, probably within another two weeks. I don’t anticipate any change in the ratings. I just want to add as well that we anticipate selling the new money portion of the issue that we adopted the week of July 9th and the refunding the week of July 16th. They

generally have to be within 15 days to have what they call a “common plan of finance” so that the economic advantage from the new money can be transferred over to the advance refunding. Again, we anticipate having the ratings prior to that. I don’t anticipate any change at all and they were very good meetings. We’ll continue to have the dialogues on an annual basis. Are there any questions?

Leever: Thank you, Eric. Our trustee?

Lamb: No report, Madame Chair.

Leever: And we’ll now hear from Captain Ferguson from the OSHP.

Ferguson: Good Morning Madame Chairman, Members of the Commission. Since we last met we had a Post Commander out at the Hiram Post retire, Lt. Carney Matheny. He has since been replaced by Lieutenant Rudy Zamelka. Lt. Zamelka joins us from the Canfield Post. He is a very experienced officer having over 29 years with the OSHP. He and his family live in Boardman, OH.

We have experienced one fatal crash since the last meeting. This crash occurred on Sunday, June 3 at 3:32 p.m. at MP 154.9 (westbound) in Cuyahoga County. A 71-year old male from Sarasota, FL died when the full-size car he was driving was struck from behind while traveling in the right-hand lane. This gentleman had either come to a stop on or at nearly had come to a stop on the travel portion of the road and was traveling either very slow or had stopped. He was struck in the rear by a 27-year old male from Farmington, MI who was driving a sports utility vehicle. There were no other occupants in either vehicle. This crash was unwitnessed, but from the investigative information, there is some indication that the 71-year old man suffered a heart attack prior to this crash occurring. We should get confirmation from the Cuyahoga County Coroner’s Office whether that was the case or not.

We experienced a very safe weekend over Memorial Day holiday period. Our troopers were out in full force and did a good job in making their presence felt and known. Results of which were reflected by having one of the lowest accident totals in recent years for the Memorial holiday period. That completes my report.

Leever: Thank you very much. Are there any questions? Thank you, Captain. And do we have a report from our general consultant?

Schipper: Madame Chair, our annual inspections continue. The roadway portion is complete and the bridge and culvert are about $\frac{3}{4}$ done.

Leever: And now, last but not least, General Counsel?

Amato: Thank you, Madame Chairman, I have no report for this meeting.

Leever: I like you. Thank you Mr. Amato. I think that's good news, right?

Before we adjourn, I'd like to mention that our Ohio Turnpike Oversight Committee Meeting will be held on July 6th in the Sandusky area. The Senate Members have already been appointed and we are just waiting for the House Committee Members to be appointed. Plan on July 6th for the Oversight Committee Meeting.

If there is no further business at this point, I will accept a motion to adjourn until July 23rd.

Strnisha; I move approval.

Williams: Second.

Roll: Mr. Strnisha-yes; Mr. Williams-yes; Mr. Greenwood-yes; and Mrs. Leever-yes.

Meeting adjourned at 10:40 a.m.

/dsp