

**MINUTES OF THE 547th MEETING OF THE OHIO TURNPIKE COMMISSION
December 15, 2008**

Chairman: Good morning everyone, will the meeting come to order? Will the Assistant Secretary-Treasurer please call the roll? (Time is 10:03 a.m.)

Assistant Secretary-Treasurer: Chairman Balog

Mr. Balog: Here

Assistant Secretary-Treasurer: Mr. Regula

Mr. Regula: Here

Assistant Secretary-Treasurer: Mr. Dixon

Mr. Dixon: Here

Assistant Secretary-Treasurer: Mr. Kidston

Mr. Kidston: Here

Assistant Secretary-Treasurer: Ms. Teeuwen

Ms. Teeuwen: Here

Assistant Secretary-Treasurer: Mr. Kaplanov

Absent

Assistant Secretary-Treasurer: Mr. Jerse

Absent

Assistant Secretary-Treasurer: Senator Buehrer

Absent

Assistant Secretary-Treasurer: Representative Reinhard

Absent

Chairman: Mr. Jerse, Kaplanov and Buehrer indicated they would not be here and we did not hear from Mr. Reinhard's office. We have a number of guests here today and keeping with past practices I'd like everyone to introduce themselves, starting with Mr. Steiner.

Those in attendance: Jim Steiner, CFO/Comptroller, Ohio Turnpike; Dave Miller, Director of Audit and Internal Control, Ohio Turnpike; Eric Erickson, Fifth Third Securities; Jennifer Diaz, Legal Department, Ohio Turnpike; Heidi Jedel, Executive Office, Ohio Turnpike; Larry Antoskiewicz, City of North Royalton; Kathy Weiss, Director of Contracts Administration, Ohio Turnpike; Bobby Everhart, URS; Karen Farkas, Plain Dealer Reporter; Mike Swan, Dick Corp.; Roger Hannay, Ohio State Highway Patrol; Tim Ujvari, Maintenance Engineer, Ohio Turnpike; Neil Gresham, URS; Tony Yacobucci, HNTB; Joshua Burkes, HNTB; Kamran Majidzadeh, Resource International; Farah Majidzadeh, Resource International, Inc.; Howard O'Malley, B & T Express; Chris Hopkins, Key Bank; Frank Lamb, Huntington Bank; Mark Fisher, Wachovia; John Frola, CT Corp.; Lauren Hakos, Public Affairs Manager, Ohio Turnpike.

Chairman: Thank you. This is the 547th meeting of the Ohio Turnpike Commission. We are meeting here at the Commission Headquarters in Berea as provided for in the Commission's Code of Bylaws for a regularly scheduled meeting. Various reports will be received and we will act on several resolutions, draft copies have previously been provided to the Members, updated drafts are in the Members' folders. The resolutions will be explained during the appropriate reports. Initially, can we have a motion to adopt the minutes of the November 17, 2008 Commission Meeting?

Mr. Dixon: So moved.

Chairman: Is there a second?

Ms. Teeuwen: Second.

Chairman: Any questions or discussion? Please call the roll.

Assistant Secretary Treasurer: Mr. Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

Chairman: If there are no questions, we will proceed with the report of the Secretary-Treasurer, Mr. Dixon.

Mr. Dixon: Yes, Mr. Chairman, the following items have been sent to the Members since the last scheduled meeting of the Commission on November 17, 2008. They are:

1. Minutes of the November 17, 2008 Commission Meeting
2. Traffic Crash Summary, November, 2008
3. Traffic & Revenue Report, November, 2008
4. Total Revenue by Month and Year, November, 2008
5. Financial Statement, November, 2008
6. Investment Report, October, 2008

Mr. Chairman, I would just like to make two observations. The clock on the wall is five minutes fast and I would like to ask a question. Did you have the reporters check their shoes at the door?

Chairman: It took me for a moment...no she still has her shoes on.

Mr. Dixon: That completes my report, Mr. Chairman.

Chairman: Thank you Mr. Dixon. Any questions for Mr. Dixon? Thank you very much. Mr. Distel?

Executive Director: Thank you Mr. Chairman. I have a very short report. I would just like to report to the Commission that we did conduct our first public hearing on the proposed toll rate changes last Wednesday in Toledo. Chairman Balog and Comptroller Jim Steiner did a great job in explaining the proposal. The hearing was attended by approximately twenty people and four people testified. Tomorrow, December 16th at 6:30 p.m., we will have our second public hearing, it will be held at the Boardman Administration Building, 8299 Market Street in Boardman. Today's agenda contains six resolutions, we will have presentations by the Chief Engineer, our Comptroller and our General Counsel and a brief presentation from Dave Miller, Director of Audit and Internal Control on his review of different toll agencies regarding their processes regarding their processes for E-ZPass[®]. We will also have a short presentation

by our Chief Engineer, Dan Castrigano, finalizing our noise mitigation study. Mr. Chairman that concludes my report.

Chairman: Any questions or comments for Executive Director? We will go to the resolutions, Chief Engineer.

Chief Engineer: Thank you Mr. Chairman and Commission Members. I have three resolutions for your consideration this morning and then as the Director spoke, a brief update on our noise mitigation study.

The first resolution is awarding Contract 71-08-03 to develop a testing and evaluation program for the original two lanes of concrete pavement along the entire length of the Turnpike. We issued a RFP on June 23, 2008 and on July 9th we received letters of interest from six firms to perform the work. Three of these firms were invited to submit proposals. As a result of the technical ratings, HNTB Ohio and Resource International were deemed to have equally rated technical proposals. In the event of equally rated technical proposals procedures require that fee proposals be solicited from both firms. On October 2, 2008, Resource International submitted the most competitive fee proposal for Phase I services, which is evaluation and preparation of a Master Plan report. The amount is not to exceed of \$179,380.00. If the General Counsel would please read the Resolved?

General Counsel: RESOLVED that the Commission concurs that **Resource International, Inc., of Cleveland, Ohio** is the most qualified to perform the services required under the above-mentioned RFP, and authorizes the Executive Director and the Director of Contracts Administration to enter into a Contract with Resource International, Inc., for Phase I services under Project No. 71-08-03, all in accordance with the terms and conditions of the Commission's RFP, Resource's response thereto and its fee proposal dated October 2, 2008.

Chairman: Motion to adopt?

Mr. Dixon: So moved.

Chairman: Is there a second?

Mr. Regula: Second.

Chairman: It's before the Commission. Is there any questions, discussion, or comments about the resolution? Will you please call the roll?

Assistant Secretary Treasurer: Mr. Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 52-2008

**Resolution Awarding a Contract for Engineering Design and
Construction Administration and Inspection Services
to Resource International, Inc. (Project No. 71-08-03)**

WHEREAS, on June 23, 2008, the Commission published notice of its Request for Proposals (“RFP”) for Project No. 71-08-03 seeking Engineering Design and Construction Administration and Inspection Services pertaining to Program Management Services that are required to develop a testing and evaluation program for the original two lanes of 53-year-old concrete pavement of the Ohio Turnpike mainline, and preparation of a Master Plan for the orderly replacement of this pavement where necessary; and

WHEREAS, on July 9, 2008, Letters of Interest were received from six (6) firms expressing their interest in serving as the Commission’s Pavement Consultant on this Project, of which three (3) were deemed qualified and invited to submit proposals in response to the RFP by August 1, 2008; and

WHEREAS, the Commission’s Engineering staff reviewed the technical proposals submitted and concluded that two of the firms had submitted proposals that demonstrated they were equally the most qualified to perform the above described services, namely **HNTB Ohio of Cleveland, Ohio**, and **Resource International, Inc., (“Resource”) of Cleveland, Ohio**; and

WHEREAS, The Commission’s procedures contemplate that, in the unlikely event two (2) technical proposals receive an equal ranking as most qualified, fee proposals will be solicited from both firms to determine which is the best proposal; and

WHEREAS, on October 2, 2008, **Resource** submitted the most competitive fee proposal for Phase 1 services (Evaluation and Preparation of the Master Plan Report), which has been deemed to be reasonable and appropriate by the Chief Engineer, who has, therefore, recommended that a Contract be awarded to Resource for Phase 1 services in the not-to-exceed amount of **\$179,380.00**; and

WHEREAS, the expenditures by the Commission under the Contract to be awarded to Resource will exceed \$150,000.00, and, therefore, in accordance with Article V, Section 1.00 of the Commission's Code of Bylaws, the Commission must authorize the Executive Director to enter into the Contract; and

WHEREAS, the Commission has been advised by its Director of Contracts Administration that said RFP selection process and the selection of Resource conformed with the requirements of Ohio Revised Code Sections 153.65 to 153.71, and that the proposals were solicited on the basis of the same terms and conditions with respect to all respondents and potential respondents; and

WHEREAS, the Executive Director has also reviewed the recommendations submitted by the Chief Engineer and the Director of Contracts Administration and concurs that the Contract for Phase 1 services under Project No. 71-08-03 should be awarded by the Commission to Resource; and

WHEREAS, the Commission has duly considered such recommendations.

NOW, THEREFORE, BE IT

RESOLVED that the Commission concurs that **Resource International, Inc.** of **Cleveland, Ohio** is most qualified to perform the services required under the above-mentioned RFP, and authorizes the Executive Director and the Director of Contracts Administration to enter into a Contract with Resource International, Inc. for Phase 1 services under Project No. 71-08-03, all in accordance with the terms and conditions of the Commission's RFP, Resource's response thereto and its fee proposal dated October 2, 2008.

Chief Engineer: Thank you. The second resolution is awarding a contract for consulting engineering services. Section 5.04 of the Master Trust Agreement requires that the Commission employ an independent engineer for the purpose of performing and carrying out such duties that are imposed on the engineer by the Master Trust Agreement. On October 28th we published a notice of request for proposals for the general engineering consultant. On November 20, 2008, proposals were received from three firms expressing interest to serve as the Commission's general engineering consultant. The evaluation team concluded that our current general engineering consultant HNTB Ohio, Inc., was the most qualified firm to perform the services required. Following fee negotiations HNTB Ohio submitted a proposal for the five-year period commencing January 1, 2009 in accordance with the following fee schedule, which is exclusive of major bridge inspections and on-call miscellaneous services. In 2009, the lump sum amount is \$261,264.00 and 2010 the lump sum amount is \$306,408.00, 2011 \$282,576.00, in 2012 \$331,416.00, in 2013 \$305,640.00. Just for the Commission's information, the increase over the 2008 rate is approximately 3.8%. If the General Counsel would please read the Resolved?

General Counsel: RESOLVED that the Commission hereby selects **HNTB Ohio, Inc. of Cleveland, Ohio** to serve as its Consulting Engineer and authorizes and directs the Executive Director and the Director of Contracts Administration to enter into a five-year Contract with HNTB to perform the services required by the Consulting Engineer to the Commission, all in accordance with the terms and conditions of the Commission's Request for Proposals, HNTB's response thereto and its fee proposal dated December 4, 2008.

Chairman: Motion to adopt?

Ms. Teeuwen: So moved.

Chairman: Is there a second?

Mr. Dixon: Second.

Chairman: Questions, discussion on the resolution before the Commission? Dan, my only question is, how long has HNTB been doing this now?

Chief Engineer: Mr. Chairman, HNTB has had the last two contracts, so the last ten years.

Chairman: Are you comfortable with, and I guess my comment would be, I certainly appreciate their reputation, do you think it would help at sometime in the future to have a different set of eyes to look at it, or do they have different people looking at it? What's your opinion on that?

Chief Engineer: Mr. Chairman, I'm very comfortable with HNTB, they are the biggest firm as far as toll roads. I believe they have approximately 50% of the toll roads in the country, so they have a lot of resources to draw upon when we have questions for them. Prior to HNTB doing this we had JE Greiner Companies since the Turnpike's inception followed by URS.

Chairman: Thank you. Anybody else have any questions? Please call the roll.

Assistant Secretary Treasurer: Mr. Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 53-2008

Resolution Awarding a Contract for Consulting Engineering Services

WHEREAS, pursuant to Section 5.04 of the Master Trust Agreement dated February 15, 1994, between the Commission and Trustee, Huntington National Bank, the Commission covenants that it will employ an independent engineer for the purpose of performing and carrying out the duties imposed on the “Consulting Engineer” by the Master Trust Agreement, and that such Consulting Engineer shall have a “nationwide and favorable repute” for skill and experience in such work; and

WHEREAS, on October 28, 2008, the Commission published Notice of its Request for Proposals (“RFP”) for Consulting Engineering Services in a newspaper of statewide circulation, posted the Notice on the Commission’s website and the website of the International Bridge Tunnel and Turnpike Association (“IBTTA”), and also sent the Notice to engineering firms known to have an interest in performing these types of services; and

WHEREAS, on November 20, 2008, proposals were received from three firms expressing an interest in serving as the Consulting Engineer to the Commission; and

WHEREAS, an Evaluation Team comprised of the Commission’s Chief Engineer, Assistant Chief Engineer and Staff Construction Engineer evaluated the technical proposals received from the three firms; and

WHEREAS, the Commission’s Evaluation Team has concluded, on the basis of the technical proposals, that **HNTB Ohio, Inc. of Cleveland Ohio (“HNTB”)** is the firm most qualified to perform the services required; and

WHEREAS, a fee negotiation was conducted with HNTB, and said firm has submitted a fee proposal dated December 4, 2008, that has been deemed to be appropriate and reasonable by the Chief Engineer, who has, therefore, recommended that, based on its superior technical rating and its negotiated fee proposal, HNTB be designated as the Commission’s Consulting Engineer for the upcoming five-year period commencing January 1, 2009, in accordance with the following fee schedule, exclusive of major bridge inspection services;

<u>Year</u>	<u>Lump Sum Amount</u>	<u>Payment Schedule</u>
2009	\$261,264.00	12 @ \$21,722.00
2010	\$306,408.00*	12 @ \$25,534.00
2011	\$282,576.00	12 @ \$23,548.00
2012	\$331,416.00*	12 @ \$27,618.00
2013	<u>\$305,640.00</u>	12 @ \$25,470.00
Total	\$1,487,304.00	

* Includes overhead truss and cantilever sign structure inspections

WHEREAS, the Commission has been advised by its Director of Contracts Administration that said RFP selection process including the selection of HNTB was performed in accordance with procedures outlined in Ohio Revised Code Sections 153.65 to 153.71, and that the proposals were solicited on the basis of the same terms and conditions with respect to all respondents and potential respondents; and

WHEREAS, the Executive Director has reviewed the recommendations submitted by the Chief Engineer and the Director of Contracts Administration and concurs that the five-year Contract for Consulting Engineering Services should be awarded by the Commission to HNTB; and

WHEREAS, the Commission has duly considered such recommendations;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby selects **HNTB Ohio, Inc. of Cleveland, Ohio** to serve as its Consulting Engineer and authorizes and directs the Executive Director and the Director of Contracts Administration to enter into a five-year Contract with HNTB to perform the services required by the Consulting Engineer to the Commission, all in accordance with the terms and conditions of the Commission's Request for Proposals, HNTB's response thereto and its fee proposal dated December 4, 2008.

Chief Engineer: Thank you Mr. Chairman. The third resolution is a resolution adopting our proposed Capital Budget for the year 2009. I have a brief PowerPoint presentation this morning and I apologize to the audience, I understand we're having some technical difficulties where our large screen is not working this morning.

At the conclusion of the presentation I'll be requesting that the Commission adopt a resolution approving the Capital Budget. This resolution refers to a preliminary list of projects which may be subject to change. A detailed proposed budget may be found in your folders and again, I'd like to remind you that although we will be adopting the resolution this morning, each individual contract contained within the budget that exceeds \$150,000.00 will be awarded by the Commission via resolution at the appropriate time.

As I proceed through the presentation please feel free to stop me with any questions you may have.

The Capital Budget is composed of four funds. The first fund I will review is a System Project Fund. System projects are the major construction projects that are part of our Capital Improvement Program. We will begin the year with a balance of approximately \$10.8 million in the System Projects Fund. Jim Steiner will report in his budget presentation that approximately \$23 million will be transferred to this fund from the 2009 Operating Budget, which will result in approximately \$33.8 million available in this fund for 2009. Of this amount, the vast majority or \$30.4 million is committed to ongoing projects. These are projects are currently under construction or have been funded in 2008. Almost all of the \$30.4 million in this category relates to the construction and implementation of the new toll collection system, including the E-ZPass[®] system.

This slide summarizes only \$2.4 million of projects to be funded in 2009. In 2009, we are proposing we have no resurfacing projects on the budget and no bridge rehabilitation or repainting on the budget. Obviously, \$2.4 million in capital expenditures is not sufficient to maintain our system. Hopefully, this situation will be rectified following the toll adjustments next Fall. In summarizing the System Project Fund the \$30.4 million of continuing expenditures and \$2.4 million for new project for 2009 totals approximately \$32.8 million in committed funds. As I stated earlier, we have approximately \$33.8 million available in this fund leaving approximately \$1 million uncommitted in the System Projects Fund.

The second component of the Capital Budget is the Renewal & Replacement Fund. Typical projects funded by this account include purchase of maintenance vehicles and equipment and other minor capital projects. We will begin 2009 with approximately \$2.9 million in this fund. Total transfers through 2009 will be approximately \$6.2 million, resulting in approximately \$9.1 million available next year. Approximately \$1.9 million is committed to ongoing projects that were funded in 2008. Some of the major projects in this category include replacement of eight single-axle dump trucks and completion of renovation of the lower level of the administration building, which will house our customer service center. Approximately \$6.7 million will be budgeted for new projects in 2009. Some of the major expenditures are: \$3.3 million has been budgeted for replacement of maintenance vehicles, eight tandem-axle dump trucks with snow and ice control equipment, and 12 single-axle dump trucks again, with snow and ice mounted equipment.

Again, total expenditures in 2009 on new projects in the Renewal and Replacement Fund will be approximately \$6.7 million.

Finally, adding the \$1.9 million of continuing expenditures from 2008 and \$6.7 million of new projects, totals approximately \$8.5 million in committed funds for 2009. This will result in approximately \$540,000.00 in uncommitted funds in this fund.

The third component of the Capital Budget is the Fuel Tax Fund. This account is funded through \$.05 per gallon of the fuel sold at the service plazas returned to the Commission. We will begin the year with a balance of approximately \$1.7 million. Approximately \$2 million will be generated from the fuel fund this year, resulting in a balance approximately \$3.7 million.

Proposed projects include \$2.8 million for the initial payment to ODOT for the reconfiguration of Toll Plaza 180 in Summit County, and approximately \$900,000.00 for the resurfacing of Interchange 91 in Sandusky County. We realize that the fuel tax budget will not generate the entire \$14 million for the total payments to ODOT. We plan on funding future payments to ODOT out of our System Projects Fund in 2010 and 2011. This would total \$3.7 million being allocated to new projects in 2009 funded from this fund, which would leave approximately \$33,000.00 uncommitted in the Fuel Tax Fund.

And then finally, the final component of the Capital Budget is a Service Plaza Capital Improvement Fund. This account is funded from 1% of sales from food and retail vendors operating at the ten reconstructed service plazas. The funds in this account are designated for capital improvements at these facilities. Revenue of approximately \$514,000.00 is projected for 2009, adding this to the projected 2009 beginning balance of \$3.08 million results in approximately \$3.6 million available. And \$540,000.00 will be budgeted for projects in 2009, adding this to the \$30,000.00 of continuing projects results in approximately \$3.1 million in uncommitted funds in the Service Plaza Capital Improvement Fund.

In summary, budgeted expenditures for 2009 projects will be approximately \$13.2 million. Just to give the Commission a frame of reference, in 2008 budgeted expenditures were estimated at \$59 million. Mr. Chairman, with your permission, I would now request that the General Counsel read the Resolved of the subject resolution.

General Counsel: RESOLVED that the Commission hereby authorizes expenditures on 2009 capital projects from the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plazas Capital Improvement Fund, not to exceed a combined total of **\$13,245,000.**

Chairman: Motion to adopt?

Mr. Dixon: So moved.

Chairman: Second?

Ms. Teeuwen: Second.

Chairman: Discussions and questions on the budget? On the slope failures, this is nothing...you have a line item for correction in slope failures, that's not an issue related to Sandusky County, this is just general slope...

Chief Engineer: That's correct Mr. Chairman. These are slope failures along the mainline embankments affecting the mainline roadway. These repairs may be done either by contract or we have done some in the past by with maintenance workers, strictly mainline.

Chairman: Next question I would have is, I see we have a fair amount of equipment and trucks that we are purchasing this year, or at least we're budgeting for, maybe I should say. Let me rephrase that. Those individual items are going to be back before us before we approve those because I do know that some of the Commission Members and myself have talked a little bit about that issue.

Chief Engineer: That's correct Mr. Chairman. As I stated earlier, anything on this budget that exceeds \$150,000.00 that goes to contract will be brought to the Commission via individual resolution.

Chairman: I saw a line item for just the replacement of the dump trucks, single-axle dump trucks were at \$150,000 is that a realistic number?

Chief Engineer: That was I believe continuing expenses on projects that we awarded last year. That's a partial payment I believe and those are the outstanding funds that we expected to carry over to 2009.

Chairman: Got ya. That concludes my questions. Anything further from the Members?

Mr. Regula: One of the line items I saw sandblasting units, do we currently have any of those in the plazas?

Chief Engineer: Mr. Chairman and Commission Member Regula, these are actually sandblasting enclosures at our two division locations that we're required to install as per the EPA.

Mr. Regula: Okay, so we're actually doing the sandblasting?

Chief Engineer: We do some of the sandblasting, we also send some out on requisitions to sandblast.

Mr. Regula: Do we at any of the service plazas do chassis washing per se of the trucks as they come and go?

Chief Engineer: Oh yes, Mr. Chairman, Commission Member Regula. At each of our maintenance buildings we have a wash bay set-up and at the end of each shift, every 12 hours, the trucks are brought in and cleaned up as the conditions permit.

Mr. Regula: And do we, with regards to the corrosion factor in the fleet, have we looked at possibly using stainless lines and other things that tend to corrode because

what I'm getting from your maintenance staff is the corrosion factor, that I understand, but can we spec those out any other way in regards to lines and other specifics to facilitate their longevity factor?

Chief Engineer: Mr. Chairman, Mr. Regula, if I could defer possibly to the Maintenance Engineer, I do know we are trying something a little different with some of the lines on this latest set of trucks that we currently have in build up, Tim.

Maintenance Engineer: Chairman Balog, Commission Member Regula. Right now what we are looking at is insulation of hydraulic lines from the spinners all the way up to the front of the truck and the hydraulic lines, as well as wiring has been a problem for us. Basically, what we have is eliminating the junction boxes, so we don't have the corrosion, so we are taking a lot of proactive stance on that, as well as putting what they call Permatec, a coating on the doors. Going back to the washing, we do wash also with a neutral wash to try and eliminate the rust.

Mr. Regula: Thanks.

Chairman: Any further questions? Dan, last question I have, could you provide us on Exhibit A for the next meeting, could you provide us there's two proposals for two front loaders, the number of hours and what type and models they are? And also for the column 32 the replacement of the maintenance vehicles, you have 8 tandems, 12 single, could you provide the mileage on those vehicles also because you've given the year and they are all at '97 plus or minus vintage, ten plus years old, but if you'd provide the mileage we'd appreciate that also.

Chief Engineer: I can also get you meters, we have hour meters on those vehicles, we can get you hour meter readings and mileage.

Chairman: Thank you. Any further questions? Please call the roll.

Assistant Secretary Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 54-2008

Resolution Adopting Proposed Capital Budget for the Year 2009

WHEREAS, the 2009 annual operating budget includes transfers of revenues to the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plazas Capital Improvement Fund; and

WHEREAS, the transfers of 2009 revenues to the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and Service Plazas Capital Improvement Fund are intended to be added to any unspent balances in these funds and the total to be available for capital expenditures; and

WHEREAS, the Commission's Executive Director, Chief Engineer and CFO/Comptroller have recommended a preliminary list of 2009 capital projects, which list of projects is subject to change, totaling **\$13,245,000**.

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby authorizes expenditures on 2009 capital projects from the System Projects Fund, Renewal and Replacement Fund, Fuel Tax Fund and

Chairman: Anything further Dan?

Chief Engineer: Yes Mr. Chairman. The last item I have this morning is an update on our Noise Mitigation Study.

Amended Substitute House Bill 562 required the Commission to perform a study and pilot program of the viability of noise mitigations or techniques other than a typical noise wall. ODOT is to reimburse the Commission for the cost of the study and pilot program, up to an amount of \$500,000. You may recall that in July of this year, the Commission adopted Resolution 34-2008 authorizing a Contract with TranSystems to conduct the required study and pilot program. The House Bill required the study to be completed prior to December 31st of this year. The completed Noise Mitigation Study is contained in your folders this morning. Just to update you on the recommendations of the study, the study includes the implementation of two alternative noise mitigation systems. The first is called a Sound Fighter acoustic panel. It's 5'-9" panels that will be mounted atop the median concrete barrier. The manufacturer states that the panels are "100% noise absorptive with no reflective noise." The second system is a "T-Top" barrier wall. This type of wall consists of a typical vertical barrier with a horizontal cap along the top edge of the barrier. The T section is said to allow the horizontal portion of the wall to be up to 6 feet less than without the T. The study also identified some preliminary locations

for implementation of these two systems. It is proposed that the Sound Fighter panels be installed in the vicinity of Bridle Lane in Berea, and the T-Top wall in the vicinity of Blazey Trail located in Strongsville. Pre and post installation noise readings will be taken in order to determine the effectiveness of the two systems. In accordance with the legislation, upon completion of the pilot program, but no later than June 30, 2009, a report containing the results of this pilot program and projected costs of further implementation shall be submitted to the Turnpike Legislative Review Committee. That's all I have Mr. Chairman this morning.

Chairman: Real quick Dan, you've designated two areas that they're proposing to put this in, is that a decision that's already been made? Is that a recommendation?

Chief Engineer: Mr. Chairman that is a recommendation by the consultant that prepared the study. In the study there are approximately 69 or 70 locations that were determined just by review of area photographs to come up with the initial locations. They also recommended that we have fiber optic cable out there to deal with and we want to stay away from that, they also recommended that we install it on basically level ground, to get a good trial on the systems. But again, this is a recommendation by TranSystems.

Chairman: And when do you anticipate that there will be some action if we have the obligation to have these in place and a second report by June of 2009, we don't have much time.

Chief Engineer: No Mr. Chairman, as a matter of fact I have my office and the staff looking at it right now, a proposal from TranSystems to go into Phase II the implementation of the study. Hopefully, we will be able to get through that this week and go with the notice to proceed by the end of the year.

Chairman: I think, I don't know about the other Commission Members, I'd like to at least have an opportunity to look at the report before we go ahead and give them that notice, so at least we have our input in also. Would that be possible that we could report back to you for the next Commission Meeting, which is set for the 12th of January with the plan that you would be in the position to go forward assuming that this is not a significant ...

Chief Engineer: Well what I can do Mr. Chairman is we will go ahead and keep on working through the proposal and basically if any locations are changed I would assume it would be just minor changes to their proposal, so once we get the go ahead from the Commission we will be set to go shortly.

Chairman: So then all the Commission Members will look through it and get back to you with our comments before the 12th either in writing to you and/or at the meeting of the 12th.

Chief Engineer: That would be fine.

Chairman: Thank you. Any further comments?

Mr. Regula: If I may Mr. Chairman, to your knowledge, has the state done any of this on their own state routes?

Chief Engineer: Mr. Chairman, Commission Member Regula, no we have found no installations. I believe there was one trial installation of a T-type in Arizona. I'm aware of no installations of the panels on top of a barrier wall.

Mr. Regula: Currently, in the State of Ohio, the state has not initiated any of these programs on any of their four lane state routes, whether it would be State Route 21 or any of the others in the state, correct? So this was initiated for us to do on the Turnpike, but this has not been done internally by the state on any of their roadways?

Chief Engineer: I believe not, Commission Member Regula. Commission Member Teeuwen, are you aware?

Ms. Teeuwen: I don't believe so.

Mr. Regula: Thank you.

Chairman: I will say that at the public hearings there was a significant number of people who said that the noise has increased after we went ahead and went to the three lane system where we eliminated the grass median and we actually leveled that area off and built the wall. Their comments continuously were they believe they are getting this additional noise from the bounce factor off the center wall. So, I think that's part of the reason the state was interested in that comment also. Anything further?

Ms. Teeuwen: Just for my own, I know previously I have suggested that these types of projects go to design build and I know that you have some issues with that. Can you give us some status on that as far as where you are on the Turnpike with the capability of doing design build projects?

Executive Director: Commission Member Teeuwen, as you know we are attempting to secure authority to do design build, we do not have that as of yet, I was hoping that it might happen in lame duck session. I know of no vehicle that currently is pending the last two days of legislative before they sine die this week, I think on Thursday, so I suspect that again we will attempt to have that inserted into the transportation budget as it's introduced next year. But we do not have that authority yet.

Ms. Teeuwen: More than likely all of these projects will go traditional design, built separately.

Executive Director: Mr. Chairman, Commission Member Teeuwen, I believe that's correct. I would of liked to of had that authority, we've been trying to secure that since I walked in the door.

Chief Engineer: Mr. Chairman, Commission Member Teeuwen, obviously the wall, the T-top wall would be a construction project. The panels, we are looking at the possibility of procuring the panels and installing them with the Commission forces.

Chairman: Thank you.

Mr. Kidston: Mr. Chairman, would we be measuring the sound after the walls are installed and getting the report back?

Chief Engineer: Yes, Mr. Chairman, Commission Member Kidston. Prior to the installation of these two systems, we are going to take noise readings on both sides of the Turnpike. Not only on the side that we install the wall on, but the opposite side also. And then once the systems are installed we will again go through with another round of noise readings to see how effective they are.

Mr. Kidston: But the traffic would have to be the same during both...

Chief Engineer: Mr. Chairman, Commission Member Kidston, what they are they take time weighted readings. They just don't go out there and take an individual grab sample.

Mr. Kidston: Well Mr. Chairman, I brought up earlier today it appears that the American public is going to quickly move towards electric cars, which are much quieter and I'm wondering if there is a way we can expand the study to come up with some scenarios of, if in fact, ten or fifteen years from now the American public are driving electric cars, which are much quieter, will that in effect be noise mitigation.

Chairman: I think the biggest issue we have to deal with is will they be driving electric trucks in 10 or 15 years, I mean that's more the noise is from the trucks. There is a certain whine from the cars continuously, but when you really stop and listen to the noise, it's trucks that are probably the bigger offense. Dan do you have any comment on that?

Chief Engineer: That's correct Mr. Chairman.

Chairman: I think that at this point in time since we've worked with the legislature and the legislature is allocating the funds for it we need to just continue through with this project and then, I think, we collectively will take a step back after we have their results and say it doesn't make sense for us to even continue considering this because it might be a point in time where we look at it and see that the noise differential is so minimal it doesn't make much sense. I know that there's an attitude in general that the Commission's has had, that we've all had, and is that the Turnpike was constructed

initially and most people who are now talking about the noise are talking about the noise because they bought a house that was adjacent to the Turnpike. So, we certainly need to keep that in mind in light of our budget constraints as Dan said earlier, we are spending exactly zero dollars this year on general mainline road resurfacing and we normally like to resurface about 20 miles of the Turnpike. We're spending zero dollars on bridge painting this year, so we're in a tough economic situation. I think we have the funds available through the state for this project, there was significant interest in the project from the legislature and again, most of the residential complaints talked about the increase in the noise since the third lanes were added and the concrete. So, I think we need to go ahead and investigate that and if we can put with our own forces especially some noise absorbing material on that center island, maybe it will work. Maybe it will really help the noise substantially and we'll be really pleased for little dollars and cents. On the other hand, we don't know so that's why we are going through the process. I think the trucks are the bigger factor really than the cars. I don't think we're going to see any change.

Mr. Kidston: I'm sure it is, it's just that while we're studying the possibilities here it just seems to me that we go another step and study the whole scenario of moving forward, especially if the study is being paid for by the state and not ourselves. I just don't know if they can quantify what the difference would be if, for instance, the vehicles were quieter.

Chairman: I guess that would be something that in the process to discuss with them to see what type of response they give. Thank you. Anything further?

Chief Engineer: That's all I have this morning Mr. Chairman.

Chairman: Thank you, next would be General Counsel, Noelle.

General Counsel: Good morning Mr. Chairman, Commission Members. I have two proposed resolutions for your consideration this morning. The first resolution would authorize the Executive Director or the Director of Contracts Administration to renew for two years the current contract with Prudential Insurance Company of America for the years 2009 and 2010. Prudential Insurance Company currently provides the Commission's Employee Group Life and Accidental Death and Dismemberment and Voluntary Life and AD&D Benefit Programs. The Commission's Group Life and AD&D benefit is provided to all full-time employees of the Commission and is required to be provided to all full-time employees in the bargaining unit represented by the Teamsters Local Union #436 in accordance with the union contract. The Commission pays for the first part of this program, which is the Group Life and the AD&D benefit. The Supplemental Life Insurance and AD&D program are offered to all full-time employees on a voluntary basis at the employee's own cost. This contract was originally awarded by the Commission pursuant to a request for proposal issued in 2004. The proposal submitted by Prudential Insurance Company was deemed to be the best proposal submitted and the most competitively priced proposal. The carrier has agreed to continue to offer the Commission the program at the same cost of roughly \$110,000.00 per year.

Prudential has offered to continue to provide the program at the same rates that they've charged the Commission for the years 2004 – 2008. Willis of Ohio, the Commission's insurance consultant, as well as the Director of Human Resources and Director of Contracts Administration are all recommending that the Commission adopt this resolution to renew these contracts for 2009 and 2010. With your permission I'll read the Resolved.

Chairman: Please.

General Counsel: RESOLVED the Commission hereby directs the Executive Director and or the Director of Contracts Administration to renew the Contract with **Prudential Insurance Company of America** for the Commission's Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D Benefits for the 2009 and 2010 Contract years.

Chairman: Motion to adopt?

Mr. Kidston: So moved.

Chairman: Is there a second?

Ms. Teeuwen: Second.

Chairman: Discussion, questions on the resolution before us? This would expire then when our union contract expires at the end of '10?

General Counsel: Correct, and I think the thinking is that prior to the union negotiations for the next contract that we will test the market.

Chairman: Thank you. Please call the roll.

Assistant Secretary Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 55-2008

**Resolution to Renew Contract for Employee Group Life and AD&D,
and Voluntary Supplemental Life and AD&D Benefit Plans**

WHEREAS, via Resolution No. 45-2004, the Commission authorized the award of a three-year Contract to Prudential Insurance Company of America (“Prudential”) for the furnishing of Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D Benefits for Commission employees; and

WHEREAS, Prudential’s quote was the best submitted from among eleven insurance companies that submitted proposals to the Commission’s RFP for said employee benefit plans; and

WHEREAS, Prudential continued to maintain the highly competitive Employee Group Life and AD&D rates it quoted in 2004 for the 2008 Contract year, and proposes to continue maintaining the same rates for the 2009 and 2010 Contract years at a total cost to the Commission of slightly less than \$110,000 per year; and

WHEREAS, under the Contract, Prudential will also continue to make available Voluntary Supplemental Life and AD&D Plans for full-time Commission employees at the rates quoted in 2004; and

WHEREAS, the Commission’s employee benefits consultant, Willis of Ohio, Inc. (“Willis”), agrees that the 2004 rates offered by Prudential continue to be the most competitive in the market place, and has, therefore, recommended renewal of the Group Life and AD&D benefits at those rates for the 2009 and 2010 Contract years; and

WHEREAS, expenditures by the Commission under the Contract with Prudential over the course of the 2009 and 2010 Contract years will exceed \$150,000.00, and, therefore, in accordance with Article V, Section 1.00 of the Commission's Code of Bylaws, the Commission must authorize the Executive Director to renew the Contract; and

WHEREAS, the Executive Director has reviewed the recommendations submitted by Willis and concurs that the Contract with Prudential should be renewed for the 2009 and 2010 Contract years; and

WHEREAS, the Commission has duly considered such recommendations.

NOW, THEREFORE, BE IT

RESOLVED the Commission hereby directs the Executive Director and or the Director of Contracts Administration to renew the Contract with **Prudential Insurance Company of America** for the Commission's Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D Benefits for the 2009 and 2010 Contract years.

General Counsel: Mr. Chairman, Commission Members, the second proposed resolution for your consideration would authorize the Chairman, Vice Chairman, Secretary-Treasurer or the Executive Director to execute a Fifteenth Supplemental Trust Agreement with Huntington National Bank, as trustee for the bondholders. The resolution would also authorize the CFO/Comptroller to transfer the amount of \$6,283,000.00 into the debt service reserve account or in the alternative to purchase a supplemental reserve account credit facility from an issuer that has been assigned one of the two highest credit ratings at a cost of \$150,000.00 or less. These proposed actions are necessitated by developments in the insurance and credit markets, the transfer of funds or purchase of a supplemental insurance policy would serve as additional security to our bondholders and would supplement the surety bond previously purchased by the Commission in 2001 from Ambac Assurance Corporation. The surety bond was deposited into the debt service reserve account at the time the Commission issued additional bonds in the amount of \$100,000,000.00. This surety bond or insurance policy would be utilized in the unlikely event the Commission was unable to pay principal or interest due on the bonds.

Staff members have recently become aware that Ambac Assurance Corporation's credit rating was recently downgraded and therefore, does not meet the requirements of the trust agreement that the issuer of a Reserve Account Credit Facility be an issuer with one of the two highest credit ratings. In order to comply with the requirements of the Master Trust Agreement it is the recommendation of bond counsel and staff members that the Commission take these proposed actions.

Included in your resolution was a letter issued by Peck, Shaffer, as bond counsel to the Commission, which explains the circumstances and the requirements of the Trust Agreement. In addition, attached to the resolution is a draft copy of the Fifteenth Supplemental Trust Agreement, which actually still is in draft form and we are working with Huntington National Bank, the trustee and their legal counsel to negotiate the exact language. With your permission Mr. Chairman, I will read the Resolved.

Chairman: Please.

General Counsel: NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE OHIO TURNPIKE COMMISSION:

Section 1. Definitions. In addition to the words and terms defined in the recitals and elsewhere in this Resolution, those words and terms not expressly defined herein and used herein with initial capitalization where rules of grammar do not otherwise require capitalization shall have the meanings assigned to them in the Trust Agreement.

Section 2. Fifteenth Supplemental Trust Agreement. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Commission, the Fifteenth Supplemental Trust Agreement, the form of which has been presented at this meeting, which form is hereby approved, with such changes or revisions therein not inconsistent with the Act and not substantially adverse to the Commission as may be permitted by the Act and approved, upon advice of counsel to the Commission and Bond Counsel, by the Executive Director and the officers executing the same. The approval of such changes and insertions by such officers, and that such changes are not substantially adverse to the Commission, shall be conclusively evidenced by the execution of the Fifteenth Supplemental Trust Agreement by such persons.

Section 3. Deposit and Withdrawal of Moneys or Deposit of Reserve Account Credit Facility into Debt Service Reserve Account. The CFO/Comptroller is hereby authorized to transfer an amount acceptable to the Trustee, not to exceed \$6,283,000, into the Debt Service Reserve Account from moneys currently on deposit in the General Reserve Fund, pursuant to the provisions of Section 12.03 of the Trust Agreement. In the event that subsequently the amount so transferred is no longer required in accordance with Section 12.03 of the Trust Agreement, the CFO/Comptroller is authorized to provide written direction to the Trustee to withdraw such amount from the Debt Service Reserve Account and deposit such amount into the General Reserve Fund. In the alternative, if, a Reserve Account Credit Facility can be obtained from an issuer which has been assigned one of the two highest ratings by each Rating Agency which has a rating outstanding on the Bonds to insure over the existing Reserve Account Credit Facility issued by Ambac Assurance Corporation at a cost of \$150,000.00 or less, the Chairman, Vice Chairman, Secretary-Treasurer, Executive Director and CFO/Comptroller are each authorized to take all actions necessary to purchase such Reserve Account Credit Facility from amounts in the General Reserve Fund. Such Reserve Account Credit Facility shall then be deposited into the Debt Service Reserve Account in accordance with Section 12.03 of the Trust Agreement. The Chairman and Executive Director are authorized to determine whether to deposit cash or purchase a Reserve Account Credit Facility in accordance with this Section.

Section 4. Execution of Additional Documents. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Commission, such additional documents and instruments as may be necessary to effectuate the delivery of the Fifteenth Supplement Trust Agreement.

Section 5. Repeal of Conflicting Resolutions. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Compliance With Sunshine Law. It is hereby determined that all formal actions of the Commission relating to the adoption of this Resolution were taken

in an open meeting, and that all deliberations of the Commission and of its committees, if any, which resulted in formal action were in meetings open to the public, in full compliance with Section 121.22 of the Ohio Revised Code.

Chairman: Motion to adopt?

Mr. Regula: So moved.

Chairman: Second?

Mr. Kidston: Second

Chairman: It's before the Commission. I have a question. One of the things we were going to do was we were going to investigate FSA who has the larger bond, or the largest insurance policy for us, to see if they would wrap around and pick-up the six million. Have we done that or not?

General Counsel: Yes, Mr. Chairman, the CFO/Comptroller and I believe the financial advisor did consult with FSA. Unfortunately, the original quote they gave us was in excess of \$384,000.00 or approximately \$384,000.00...

CFO/Comptroller: I think it was \$310,000.00.

General Counsel: Which we feel is unreasonable, so we are hopeful that in the first quarter of next year perhaps the market conditions will change or that another opportunity might arise and at least with this resolution drafted as it is it will give the CFO/Comptroller some flexibility.

Chairman: Yeah, for \$310,000.00 it really doesn't make any sense and especially since they are the second rating and they're kind of on a watch and also, so they might end up dropping to the third level and we'd be back in the same pickle with that.

CFO/Comptroller: That is correct Mr. Chairman.

Chairman: Is there a change to us from an income standpoint as we take this \$6,200,000.00 out of our reserve and put it into this different reserve account? Do we still get a return on that money and is there a change in that return.

CFO/Comptroller: Mr. Chairman, the money will be invested as usual and the investment earnings will be used to reduce the payment that we would have to make for our debt service.

Chairman: Okay, but back to my question, is there...it's invested in the reserve account and now in the new one, it's the same type of investment, so we could expect or should expect the same return?

CFO/Comptroller: That's correct Mr. Chairman.

Chairman: That's what my question was. I don't think we have much choice, there's not many other things we can do to go ahead and keep ourselves in compliance with our trust agreement except move the money over and protect it with cash as you continue to investigate the possibility of securing another insurance policy. Comments from anybody? Please call the roll.

Assistant Secretary Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 56-2008

A Resolution Authorizing the Execution of the Fifteenth Supplemental Trust Agreement

WHEREAS, the Commission has entered into a Master Trust Agreement dated as of February 15, 1994 (the "Master Trust Agreement" and together with the First Supplemental Trust Agreement dated as of February 15, 1994, the Second Supplemental Trust Agreement dated as of September 1, 1995, the Third Supplemental Trust Agreement dated as of May 1, 1996, the Fourth Supplemental Trust Agreement dated as of June 1, 1998, the Fifth Supplemental Trust Agreement dated as of September 1, 1998, the Sixth Supplemental Trust Agreement dated as of September 1, 1998, the Seventh Supplemental Trust Agreement dated as of September 15, 1998, the Eighth Supplemental Trust Agreement dated as of March 1, 1999, the Ninth Supplemental Trust Agreement, dated as of December 15, 1999, the Tenth Supplemental Trust Agreement, dated as of June 15, 2000, the Eleventh Supplemental Trust Agreement, dated as of July 1, 2001, the Twelfth Supplemental Trust Agreement, dated as of August 15, 2001, the Thirteenth

Supplemental Trust Agreement, dated as of July 15, 2004 and the Fourteenth Supplemental Trust Agreement, dated as of January 1, 2005, the "Trust Agreement"), with the Trustee providing for the issuance from time to time of Turnpike Revenue Bonds (the "Bonds") and related matters; and

WHEREAS, pursuant to Section 8.02(1) of the Trust Agreement, Supplemental Trust Agreements may be entered into by the Commission and the Trustee without the consent of or notice to the Holders of the Bonds if such amendment, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Holders of the Bonds; and

WHEREAS, the Commission desires to enter into such Fifteenth Supplemental Trust Agreement in order to authorize an amendment to the Trust Agreement to add a Section 12.03 to the Trust Agreement in order to provide for the deposit and withdrawal of certain moneys into the Debt Service Reserve Account.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE OHIO TURNPIKE COMMISSION:

Section 1. Definitions. In addition to the words and terms defined in the recitals and elsewhere in this Resolution, those words and terms not expressly defined herein and used herein with initial capitalization where rules of grammar do not otherwise require capitalization shall have the meanings assigned to them in the Trust Agreement.

Section 2. Fifteenth Supplemental Trust Agreement. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Commission, the Fifteenth Supplemental Trust Agreement, the form of which has been presented at this meeting, which form is hereby approved, with such changes or revisions therein not inconsistent with the Act and not substantially adverse to the Commission as may be permitted by the Act and approved, upon advice of counsel to the Commission and Bond Counsel, by the Executive Director and the officers executing the same. The approval of such changes and insertions by such officers, and that such changes are not substantially adverse to the Commission, shall be conclusively evidenced by the execution of the Fifteenth Supplemental Trust Agreement by such persons.

Section 3. Deposit and Withdrawal of Moneys or Deposit of Reserve Account Credit Facility into Debt Service Reserve Account. The CFO/Comptroller is hereby authorized to transfer an amount acceptable to the Trustee, not to exceed \$6,283,000, into the Debt Service Reserve Account from moneys currently on deposit in the General Reserve Fund, pursuant to the provisions of Section 12.03 of the Trust Agreement. In the event that subsequently the amount so transferred is no longer required in accordance with Section 12.03 of the Trust Agreement, the CFO/Comptroller is authorized to provide written direction to the Trustee to withdraw such amount from the Debt Service Reserve Account and deposit such amount into the General Reserve Fund. In the alternative, if, a Reserve Account Credit Facility can be obtained from an issuer which has been assigned

one of the two highest ratings by each Rating Agency which has a rating outstanding on the Bonds to insure over the existing Reserve Account Credit Facility issued by Ambac Assurance Corporation at a cost of \$150,000.00 or less, the Chairman, Vice Chairman, Secretary-Treasurer, Executive Director and CFO/Comptroller are each authorized to take all actions necessary to purchase such Reserve Account Credit Facility from amounts in the General Reserve Fund. Such Reserve Account Credit Facility shall then be deposited into the Debt Service Reserve Account in accordance with Section 12.03 of the Trust Agreement. The Chairman and Executive Director are authorized to determine whether to deposit cash or purchase a Reserve Account Credit Facility in accordance with this Section.

Section 4. Execution of Additional Documents. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Commission, such additional documents and instruments as may be necessary to effectuate the delivery of the Fifteenth Supplement Trust Agreement.

Section 5. Repeal of Conflicting Resolutions. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Compliance With Sunshine Law. It is hereby determined that all formal actions of the Commission relating to the adoption of this Resolution were taken in an open meeting, and that all deliberations of the Commission and of its committees, if any, which resulted in formal action were in meetings open to the public, in full compliance with Section 121.22 of the Ohio Revised Code.

Chairman: Thank you, anything further?

General Counsel: No, nothing further Mr. Chairman.

Chairman: Thank you, Mr. Steiner.

CFO/Comptroller: Good morning Mr. Chairman and Commission Members. This morning I will be presenting the proposed 2009 Operating Budget for your consideration. This pie chart provides an overview of the proposed 2009 revenue budget. The tolls are obviously the major source of the Commission's funding representing 90.3% of projected 2009 revenues. Concessions generated from sales of food, fuel and other retail goods and services at the Commission's service plazas are estimated to be at 6.4% of total revenues and the remaining 3.2% consists of investment earnings and other miscellaneous revenues.

This chart shows the passenger car miles traveled on the Ohio Turnpike over the past two years. Due to the slumping economy and high fuel prices during the peak summer driving season, passenger car traffic has been down most of the year. As of the end of November, total miles traveled were 4.6% below the level reached during the first

11 months of 2007. Commercial traffic has also been down most of the year. The year-to-date miles traveled are down 5.7% compared to the first 11 months of last year.

This chart shows total year-to-date revenues from all sources each year this decade. Total revenues as of the end of November were \$11.8 million or 5.6% below those from the first eleven months of 2007. In addition, the year-to-date revenues are only 1.6% higher than they were in the first eleven months of calendar year 2000.

This slide shows a comparison of the proposed 2009 budget to the amended 2008 budget for pledged funds. As a result in the declining traffic volumes the Commission approved an amended 2008 operating budget in July with revenue reductions of almost \$13 million. We are hoping that lower fuel prices will help stabilize traffic levels next year. Lower interest rates are expected to further reduce our investment earnings in 2009 and the proposed 2009 pledged revenue budget totals \$208.8 million, which is a decrease of \$400,000.00 or 2/10 of a percent of the amended 2008 budget.

It's expected that only 4.8% of the Commission's 2009 budget will be spent on administration and insurance. We project that 19.2% of the budget will be needed for the maintenance of the roadway and structures, 26.8% for the operation of the toll and service plazas, and 7.7% for traffic controls, safety patrol and communications.

The Commission has about \$661 million in bonds outstanding. The debt service on those bonds will require 26.5% of the Commission's 2009 expenditures budget leaving only 15.1% available for capital projects. In addition to typical inflationary increases the 2009 budget for operating, maintenance and administrative expenses includes costs associated with the implementation of E-Z Pass[®] and dramatically higher costs for road salt. Total expenses are expected to increase by \$6.6 million or 5.7% over the current budget.

This slide compares budgeted operating costs for 2008 and 2009 by the type of expense. The budget for salaries and benefits includes the cost of five new staff members in our customer service center, who will be needed to assist customers in establishing and maintaining E-ZPass[®] accounts. The future reductions in toll staffing will more than offset the costs associated with these new positions. As I just mentioned the costs of snow and ice melting materials have skyrocketed, we've increased the budget for these costs by \$1.4 million or 34.5%. We've also included the cost of the estimated 50,000 E-ZPass[®] transponders we expect to issue next year. In addition, we have budgeted for an increase in credit card fees. Irrespective of whether customers use transponders issued by the Ohio Turnpike Commission or other toll authorities we will bear the cost of all credit card fees associated with collecting our E-ZPass[®] toll revenue. Other expenses include costs for such items as property and liability insurance, utilities, computer hardware and software, equipment maintenance, custodial services, pavement striping, disabled vehicle services, armored car services, toll tickets, supplies, postage, etc. etc.

Debt service payment for 2009 will be approximately the same as they are this year. With the alarming increase in road salt and all the costs associated with the

implementation of E-ZPass® our total operating expenditures including debt service payments are expected to be \$6.6 million or 3.8% higher than the amounts budgeted for the current year.

Our Master Trust Agreement requires that we maintain an expense reserve account equal to 1/12 of our annual operating maintenance and administrative expense budget, and with the proposed increase in our expense budget of \$6.6 million we will need to add 1/12 of this amount or \$549,000.00 to the expense reserve fund.

The remaining transfers totaling \$29.2 million are the funds that support the Capital Budget that the Chief Engineer just presented. This is a drop of \$7.5 million or 20.5% compared to the amended 2008 budget and a drop of \$19.5 million or 40% compared to the original 2008 budget.

The 2009 budgeted debt coverage ratio is 1.53, to be eligible to issue additional bonds our Master Trust Agreement requires a minimum coverage ratio of 1.5 during the fiscal year immediately preceding the issuance of such bonds when calculated using the maximum annual debt service on the bonds then outstanding and the bonds proposed to be issued.

A budgeted coverage ratio of only 1.53 leaves the Commission very little capacity for issuing additional debt. The bond rating agencies generally require a minimum coverage ratio of 2.0 in order to maintain the Commission's AA rating.

This is the proposed 2009 budget for the non-pledged fund. As the Chief Engineer mentioned in his report, the major source of non-pledged revenue is \$.05 cents in fuel tax from each gallon of fuel sold at the Commission's service plazas. The only change from the 2008 budget is a reduction of \$236,000.00 in projected investment income and the non-pledged funds are also used to support the Commission's Capital Budget.

The total proposed 2009 Operating Budget is \$212,239,000.00. Both Ohio law and our Master Trust Agreement require the Commission to adopt an Annual Operating Budget on or before the first day of the year and there is a proposed resolution in your materials. With your permission Mr. Chairman, I would like to ask the General Counsel to please read the Resolved.

Chairman: Please.

General Counsel: RESOLVED that the Commission hereby adopts the following as its Annual Operating Budget for the Year 2009 and the Executive Director, his successor or the CFO/Comptroller are directed to transmit a copy of the budget to the appropriate officials set forth in Section 5537.17(F) and to The Huntington National Bank, Trustee, under the Commission's Trust Agreement as is provided in Section 5.01(a)(iii).

Chairman: Motion to adopt?

Ms. Teeuwen: So moved.

Chairman: Second?

Mr. Kidston: Second.

Chairman: Questions or discussions about our bleak budget? Please call the roll.

Assistant Secretary Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

RESOLUTION NO. 57-2008

**Resolution Adopting Proposed Annual Operating Budget for the
Year 2009 and Providing for Deposits Required Under the 1994 Trust Agreement
During said Year**

WHEREAS, Section 5537.17(F), Revised Code of Ohio, requires the Commission to submit a copy of its Proposed Annual Operating Budget to the Governor, the Presiding Officers of each House of the General Assembly, the Director of Budget & Management, and the Legislative Service Commission, no later than the first day of the calendar or fiscal year; and

WHEREAS, the Master Trust Agreement dated February 15, 1994 between the Commission and The Huntington National Bank (Trust Agreement) provides that the

Commission shall adopt an annual operating budget on or before the first day of each fiscal year and shall file same with the Trustee; and

WHEREAS, the Commission in order to comply with the provisions of Section 5537.17(F) of the Revised Code of Ohio, and the provisions of the Trust Agreement, takes the following action.

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby adopts the following as its Annual Operating Budget for the Year 2009 and the Executive Director, his successor or the CFO/Comptroller are directed to transmit a copy of the budget to the appropriate officials set forth in Section 5537.17(F) and to The Huntington National Bank, Trustee, under the Commission's Trust Agreement as is provided in Section 5.01(a)(iii):

**OHIO TURNPIKE COMMISSION
PROPOSED 2009 ANNUAL OPERATING BUDGET**

	PLEGGED	NON-PLEGGED	TOTAL
REVENUES:			
TOLL	\$ 191,736,500	\$ -	\$ 191,736,500
CONCESSION	13,205,600	431,100	13,636,700
INVESTMENT	2,548,000	794,000	3,342,000
FUEL TAX	-	2,000,000	2,000,000
OTHER	1,273,800	250,000	1,523,800
TOTAL REVENUES	\$ 208,763,900	\$ 3,475,100	\$ 212,239,000
EXPENDITURES:			
OPERATION, MAINTENANCE & ADMINISTRATION:			
ADMINISTRATION & INSURANCE	\$ 10,126,500	\$ -	\$ 10,126,500
MAINTENANCE OF ROADWAY & STRUCTURES	40,280,800	250,000	40,530,800
SERVICES & TOLL OPERATIONS	56,536,100	-	56,536,100
TRAFFIC CONTROL, SAFETY, PATROL & COMM.	16,149,800	-	16,149,800
TOTAL OPERATION, MAINTENANCE & ADMIN.	123,093,200	250,000	123,343,200
DEBT SERVICE PAYMENTS	55,897,000	-	55,897,000
TOTAL EXPENDITURES	178,990,200	250,000	179,240,200
TRANSFERS TO:			
EXPENSE RESERVE	549,000	-	549,000
NON-TRUST FUND	-	688,000	688,000
FUEL TAX FUND	-	2,023,000	2,023,000
SERVICE PLAZAS CAPITAL IMPROVEMENT FUND	-	514,100	514,100
RENEWAL & REPLACEMENT FUND	6,200,000	-	6,200,000
SYSTEM PROJECTS FUND	23,024,700	-	23,024,700
TOTAL TRANSFERS	29,773,700	3,225,100	32,998,800
TOTAL EXPENDITURES & TRANSFERS	\$ 208,763,900	\$ 3,475,100	\$ 212,239,000

CFO/Comptroller: Mr. Chairman, with your permission, our Director of Audit and Internal Control would like to make a few remarks as a follow up about the discussion at last month's meeting concerning implementation of E-ZPass®.

Chairman: Please.

Mr. Miller: Thanks Jim, Mr. Chairman, Commission Members. As Jim mentioned I'd like to take just a few brief moments to discuss some of the concerns that were raised at last month's meeting regarding E-ZPass® transponder fees and prepaid toll balances as they relate to the E-ZPass® program.

First, concerns were raised last month about transponder fees. We've reviewed the programs of several E-ZPass® agencies with respect to transponder fees. We found a wide variety of policies presently in use. Some agencies charge customers for the full cost of the tag up front when they establish their accounts. Some agencies require a refundable tag deposit and other agencies don't charge for the tag at all, but do assess monthly or yearly account maintenance charges.

Our proposed plan to lease Ohio transponders for \$.50 per month seems to take a middle ground approach. The leasing arrangement allows the customer to avoid paying for the full amount of the tag upfront, allows the Commission to recover the cost of the tag over its estimated useful life of 4 to 5 years and also allows for the tags to remain Commission property; meaning that we would be able to revoke them from the customer if deemed necessary. Several concerns were also raised last month regarding the proposed prepayment of tolls in the E-ZPass® program. While the general rationale for prepaid tolls was discussed, it might be helpful to revisit a few of the key points. Most notably our research over the last few weeks has indicated that all E-ZPass® agencies presently require prepayment of tolls for their non-commercial accounts. A pay as you go methodology wherein the customer's credit card is charged on say a monthly basis for actual tolls incurred is not supported mainly because it leads to an unacceptable risk of non-toll collection. Once we are part of the E-ZPass® network, the risk of collection is amplified beyond the negative aspects of a lost toll for travel simply on the Ohio Turnpike. We will also be responsible for payment of the tolls incurred with Ohio tags on the roads of other agencies. For example, once Ohio opens an E-ZPass® account for a customer and enters the corresponding transponder into circulation in the E-ZPass® network the twenty other E-ZPass® agencies will consider that tag as valid and permit tolls to be assessed against it until Ohio indicates otherwise. During this time Ohio is responsible for the payment of these tolls. Under a pay as you go scenario this could lead to significant losses if say after a month of advancing such tolls we find that the customer's credit card fails when we attempt to seek payment. The prepaid balance is designed to mitigate this risk by providing a financial buffer, as well as a mechanism that will identify delinquent accounts and allow for their tags to be designated as invalid in the E-ZPass® network as soon as possible.

Now assume that we continue to pursue a prepayment mechanism, the question remains as to what the appropriate levels of initializing and maintaining the accounts

should be. A review of the other policies of other E-ZPass[®] agencies reveals various prepayment levels and replenishment thresholds. The E-ZPass[®] programs are designed for commuter congested roadways, bridges and tunnels of New York, for example, certainly differ from those in place for the more rural Indiana Toll Road. Commission staff and our consultants continue to study this area as emphasized at last month's Commission Meeting, we must be sensitive to making E-ZPass[®] affordable, as well as easy to get and use. With this in mind we are presently evaluating the possibility of aggressively setting the minimum prepaid balance amount and the replenishment threshold as low as possible. I expected a formal recommendation of these and other proposed business rules for the E-ZPass[®] programs will be brought before the Commission within the next two or three months. Mr. Chairman, that's really all that I have. I'd be happy to address any further questions or concerns about this matter at this time.

Chairman: It seems to me, I think the issue that we raised and Dave was the one who initially started with it, that we thought the system, if you had their credit card information, that you could charge them in arrears against that card and you're suggesting that that wouldn't work from a standpoint because if the card is invalid, say you had that system in place and it's the second of the month and Visa eliminates that card or dishonors that card they can continue to go ahead and use the E-ZPass[®] for that next month and so whatever they would charge with us plus whatever they would charge at other locations and we would be responsible for.

Mr. Miller: That's correct. Again, it's not as simple as losing a toll for travel on our road anymore. Where, oh we should have been paid for that toll and we didn't receive it, now we will be essentially fronting the tolls incurred on other roads to those other agencies and if we turn around and need to now make ourselves whole by getting that credit card and if it's turned off or for whatever reason we cannot access that, now we have to chase that customer.

Chairman: What you have said is, at least last time you talked about a minimum amount of say \$50.00 now you are saying you could lower that or maybe be a lesser amount. Do you have a feel for a number? I mean we're at risk for anything over that \$50.00 the same way, for example, or if it's \$30.00, if they end up going to New York and they're in New York for three weeks and they continue to use that E-ZPass[®] in New York and they run up \$100.00 worth of charges then we're responsible for the \$100.00, if we've got a \$25.00 or \$30.00 or \$50.00 deposit then we're responsible for that additional money. If their credit card is not good then we have to go ahead and chase them to collect that money. Is that correct?

Mr. Miller: That's generally correct. I believe the best way to respond would be to say that it's my understanding that the settlement process between Ohio and other agencies within the program, the frequency with which that occurs can vary based on the size of the entities involved. So if someone was to travel extensively in say New York, for example, and run up a lot of tolls, there's a chance that we will know sooner than 30 days later that it's time to replenish their card. So yes, we have to keep an eye on what is

the right balance of acceptable risk, but there are some variables in there that we need to study and hit upon to get just the right number. There's always the risk of some non-collection.

Chairman: And how are we protected on the commercials, they have a bond is that correct?

Mr. Miller: That's correct.

Chairman: We don't have the same issue to deal with on the commercial amounts, they'll have a bond for ...and how do you make the determination for the bond amount?

Mr. Miller: It's based on their average monthly usage essentially as it is today with our commercial charge account program.

Mr. Regula: If I may Mr. Chairman, but our exposure is 30 days?

Mr. Miller: Correct. Most conservatively that is correct.

Mr. Regula: So if I get in my car and drive back and forth, back and forth, and just run up as much as I can in a 30 day period of time; that is our exposure. Now, from a standpoint of a credit card, if I go and get a rental car they block a chunk of money on my credit card, let's say \$3 or \$400.00 for the payment of that rental car when I come back. Could we not do that versus charging them \$50.00 to activate the card and then if they use up \$30.00 of it, charging them another \$50.00? Could we not block that amount on their card similar to what rental car companies do and then still have the assurance of payment?

Mr. Miller: Commission Member Regula, as far as blocking balances on a given credit card we have not thoroughly explored that angle as yet. I am not sure how that's achieved quite frankly.

Mr. Regula: I still don't, and it's my personal opinion from the consumer standpoint, do not like the fact that to do this, even though everybody else is doing it, you know I don't specifically like the fact that just because everybody else is doing it we need to do it. I want to make this consumer-friendly. I want this to be a better system than what others have. And I want the consumer to be able to save that money for when they travel on this road by using that card, but for in a tight economy I think we will discourage individuals from getting that card if we're going to say "if you get the card we're going to take \$50.00 out of your credit card balance immediately upon getting it." Whether they use it tomorrow or three weeks from today, I just would like a little more investigation as if there is another way we can do this without doing that. I understand the aspect of exposure we could have, but here again worst case scenario, how bad is that exposure? I mean I think we could investigate in terms of credit cards, do 10% of them go bad in a given month in this country?

Chairman: Good point, quantify what our exposure is. It might be an acceptable risk that we're willing to go ahead and say that we're willing to assume that risk and do it on a pay as you go. I'd also like to, as David indicated, the blocking of credit cards for rental agencies, I don't know exactly how that works, but I think there is somewhat similar situation occasionally where you call up and guarantee a room for a hotel, how they work that also. So, if you would investigate both of those we would appreciate it.

Mr. Miller: We certainly will.

Chairman: And again, we are not making any decisions we're just complying with the Sunshine Law and discussing what the issues are and what our concerns are from the Commission standpoint.

Mr. Kidston: Are these transponders portable or do you have to get one for each specific vehicle? I'm thinking of a small business that has several trucks, but on any given day a couple of them might travel on the Turnpike.

Mr. Miller: Mr. Chairman, Commission Member Kidston that question is one that is being asked by our customers today and the answer is that the sharing of transponders among vehicles among the same class is not prohibited. To minimize any complications or delays on entry we certainly would encourage customers to use one transponder per vehicle, but it can be achieved so that multiple vehicles share a tag.

Mr. Kidston: But they would have to be the same class?

Mr. Miller: That's correct.

Mr. Kidston: Is there difficulty in...what's the difficulty in doing separate classes?

Mr. Miller: The difficulty would be for example a Class 7 dump truck getting charged a toll for a Class 2 pick-up.

Mr. Kidston: I'm just thinking of a lot of small businesses that have dump trucks or a crane truck that only travels once every two months on the Ohio Turnpike for instance, but in order to get a company account and keep track of it, it would be much easier to have a transponder, but at the same time that small business is not going to want to pay fifty cents a month on a vehicle that only travels every two months for the transponder.

Chairman: At the public hearing we also heard from some of the business people that were there that said that they had some difficulty with the concept of E-ZPass[®] that it became a logistical problem to allocate where the expense was from

vehicle to vehicle. Have you heard that in any other communities or any other E-ZPass® jurisdictions you have been chatting with?

Mr. Miller: Mr. Chairman, I would have to say frankly no. I think the members of the team that were present that night all remarked that that was the first we had heard that kind of criticism or concern about the program. I don't want to diminish their concerns, but it could just be it's the newness of the program, certainly it's well established in other states and eventually their methods and procedures adopt to adapt to making the program successful.

Chairman: And our present credit system would have the same type of allocation between vehicles I assume that we have in place now. Is that correct? The existing customers who use our credit system presently would have the same type of allocation issue. They get it in arrears the same as this would be coming.

Mr. Miller: Yes, that's correct. Jim would you care to elaborate on that, but that's correct.

CFO/Comptroller: Mr. Chairman, the commercial customers get a monthly statement that details every single transaction with the new system that we're implementing all the customers, both the prepaid accounts and the commercial accounts will have access online to all of their activities. So as long as they're not sharing transponders, they'll be able to look at the detail for each transponder, every trip that was made with each one of those transponders. Now, if they're sharing transponders it would be a little more cumbersome to try and track all of the trips. But all of the information will be available online, they'll be able to download it, print it, download to excel or whatever they may require.

Chairman: Thank you.

Mr. Regula: Just one more comment if I may. And I guess that's why I'm pushing this thing is, if you look at a lot of different airports and parking areas where people use frequently; they're a pay as you go type of system. If you're charging \$8.00 to \$12.00 a day to park in the facility, you leave your car there for 30 days you've run up a pretty good size bill. I think from an exposure standpoint and they're doing it as a pay as you go type of system so therefore, if we maybe were to investigate a large parking facility and see if they have a high degree of default on this, it might give us an idea too because I think there would be a similar exposure rate there. Thanks.

Mr. Kidston: I have one more too. Back on this issue, does the system measure or take a picture of the axles and the transponder as the vehicle is moving through it or what?

Mr. Miller: It can ascertain the physical characteristics of the vehicle from the equipment embedded in the lane. Treadles count the axles and then E-ZPass® equipment recognizes the transponder and those things are married together, that's correct.

CFO/Comptroller: Mr. Chairman, Commission Member Kidston, if I can help explain. Our vehicle classification system is not relying on the classification embedded into the transponder to determine the appropriate classification. The system as Dave indicated, is counting the axles and is measuring the height of each vehicle over the first two axles. But, not all toll systems function that way and many other toll systems utilize the classification embedded into the transponder to determine the appropriate vehicle classification and the associated toll. So as a member of the E-ZPass[®] network, we have a responsibility to use reasonable efforts to make sure that the proper classification transponder is in the appropriate vehicle. But irrespective of what transponder is used, our particular classification system will appropriately identify by counting the axles, measuring the height and will assign the vehicle to the appropriate class.

Mr. Kidston: So if I buy a transponder for my F-150 and put it in my semi, Ohio doesn't get hurt, but other states do. Is that a correct statement?

CFO/Comptroller: That's correct Mr. Chairman and Mr. Kidston.

Mr. Miller: However, if I might add, those other states that rely on the classification indicated by the tag, also have full video systems that are designed to take a physical picture of the vehicle including the license plate number and I think that eventually the systems will make sure that a bill gets to the customer.

Mr. Kidston: Are you suggesting that I shouldn't try this?

Chairman: Anything further? Thank you, I appreciate the information. Financial advisor?

Mr. Erickson: No report Mr. Chairman.

Chairman: Trustee?

Mr. Lamb: No report Mr. Chairman.

Chairman: General Consultant?

Mr. Yacobucci: No report Mr. Chairman.

Chairman: Ohio State Highway Patrol?

Captain Hannay: No report Mr. Chairman.

Chairman: That's good to hear. If there's no further business we will entertain a motion, before that let's just note a couple things. Number one, the hearing tomorrow night is at 8299 Market Street in Boardman, starts at 6:30 p.m. If anybody would like to appear, be there. Next meeting will be a special meeting to be held on the

12th because the 19th our regularly scheduled meeting is Martin Luther King Day and we are going to hold the special meeting at 10 a.m. and then the public hearing notice has been set for 11 a.m. for the third public hearing for the toll revisions to reflect the installation of the E-ZPass[®] equipment. So that's where our schedule is, does anybody have any comments? Betterment of the Commission, if not I'll entertain a motion for adjournment.

Mr. Kidston: So moved.

Chairman: Second?

Mr. Dixon: Second.

Chairman: Please call the roll

Assistant Secretary Treasurer: Chairman Balog

Mr. Balog: Yes

Assistant Secretary Treasurer: Mr. Regula

Mr. Regula: Yes

Assistant Secretary Treasurer: Mr. Dixon

Mr. Dixon: Yes

Assistant Secretary Treasurer: Mr. Kidston

Mr. Kidston: Yes

Assistant Secretary Treasurer: Ms. Teeuwen

Ms. Teeuwen: Yes

Chairman: Thank you.

Time of adjournment was 11:16 a.m.

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

George F. Dixon, Secretary-Treasurer