

OHIO TURNPIKE COMMISSION

Resolution Authorizing the Executive Director To Implement Revised Schedules of Toll Rates

WHEREAS, the Commission is authorized by the provisions of Ohio Revised Code Sections 5537.04 to establish schedules of Toll rates; and

WHEREAS, Section 4.04(e) of the Master Trust Agreement dated as of February 15, 1994, as supplemented by fourteen supplemental agreements (collectively, the Trust Agreement) allows the Commission to adjust or reclassify Tolls (as defined in the Trust Agreement) that it deems to be necessary and proper, provided that such reclassification will be accomplished in accordance with the provisions of Section 4.04(a) of the Trust Agreement; and

WHEREAS, the Commission by Resolution No. 26-2007 adopted a Revised Strategic Plan for the implementation of a new Toll collection system that would calculate Tolls based upon the number of axles, height over the first two axles and distance traveled as opposed to the existing methodology of vehicle weight and distance traveled, which reclassification is projected to result in increased Toll Revenues to the Commission; and

WHEREAS, the Executive Director and CFO/Comptroller previously recommended that the Commission adopt revised schedules of Tolls when the Commission implements electronic tolling that will provide an incentive for the customers of the Turnpike to utilize the added convenience of *E-ZPass*[®] or electronic Toll collection, and the Executive Director has reported to the Commission that he expects to implement electronic tolling sometime during the fourth quarter of 2009; and

WHEREAS, the Commission by Resolution No. 50-2008 authorized the Executive Director to issue public notice and hold public hearings regarding the proposed schedules of Tolls attached to this Resolution as Attachment A and Attachment B; and

WHEREAS, the Executive Director has issued a written report to the Commission that summarizes the public comments that have been received regarding the proposed Toll rate schedules, including the comments submitted during the three (3) public hearings that were held in accordance with the requirements of Ohio Revised Code Section 5537.26 prior to the Commission taking any action to change the current Toll rate structure; and

WHEREAS, the Commission has received the attached opinion from its Independent Consultant recommending that the proposed schedules of Toll rates attached to this resolution be implemented by the Commission and projecting that such proposed rates will result in increased Toll Revenues; and

WHEREAS, the Executive Director has reported that Huntington National Bank, as Trustee for the bondholders, has been provided with the proposed schedules of Toll rates, and a copy of the Independent Consultant's recommendation; and

WHEREAS, the Commission has duly considered all of the public comments received and the recommendation of its Independent Consultant.

NOW, THEREFORE, BE IT

RESOLVED, that the Commission hereby adopts the attached schedules of reclassified Tolls;

FURTHER RESOLVED, that the Commission hereby finds that such reclassification of Tolls will not cause the Commission to fail to comply with the provisions of such Section 4.04(a) of the Trust Agreement and directs the Executive Director and CFO/Comptroller, either individually or together, to deliver to the Trustee certifications of compliance with Section 4.04(a) prior to the implementation of such revised schedule of Tolls.

FURTHER RESOLVED, the Executive Director is authorized to take such action as necessary to implement the schedule of Toll rates attached to this resolution as Attachment A on the date and time designated by him for the commencement of electronic tolling.

FURTHER RESOLVED, the Executive Director is authorized to implement the schedule of Toll rates attached to this resolution as Attachment B, which schedule of Toll rates shall be effective as of 12:00 AM, January 1, 2012.

(Resolution No. 6-2009 adopted March 11, 2009)