

MINUTES OF MEETING
OHIO WATER DEVELOPMENT AUTHORITY
January 14, 2010

Chairman Joyce called the special meeting of the Ohio Water Development Authority to order on Thursday, January 14, 2010. The meeting was held at the Ohio Water Development Authority, 480 South High Street, Columbus, Ohio 43215. In attendance were James P. Joyce, Chairman and Brian Hicks; Drew Bergman represented Chris Korelski, Director of the Ohio Environmental Protection Agency (OEPA); and Tracy Allen represented Lisa Patt-McDaniel, Director of the Ohio Department of Development (ODOD); and Cathryn Loucas represented Sean D. Logan, Director of the Ohio Natural Resources (ODNR). Others in attendance were David Goodman, Bond Counsel, Squire, Sanders & Dempsey (SSD); Scott Stubbins, Financial Advisor, RBC Capital Markets; Marty Sweterlitsch, General Counsel, Benesch, Friedlander, Coplan & Aronoff. Staff members included Steven J. Grossman, Executive Director; Scott L. Campbell, Secretary-Treasurer; Todd E. Skruck, Senior Accounting Manager; Robyn McComb, Senior Accounting Manager; Ken J. Heigel, Chief Engineer; Sue Smith Farmer, Chief Loan Officer; and Gina M. Sopp, Administrative Office Assistant.

Visitors Included

Name	Company Name
Greg Swartz	Piper Jaffrey
Michael Gagnon	Mesirow Financial
Bob Selak	Thompson Hine
Rita Merry	Huntington National Bank
Joe Britt	Wells Fargo
Shai Markowicz	Citigroup
Brad Sprague	Prism
Tom Liu	Bank of America/Merrill Lynch
Gene Spinelli	Bank of America/Merrill Lynch

Mr. Campbell reported that the notice of the Ohio Water Development Authority meeting had been posted in the Statehouse Pressroom (Legislative Correspondence Association) in compliance with the "Sunshine Law".

Mr. Grossman noted that the Minutes for the December 2009 Board meeting will be approved at the regular Board meeting on January 28, 2010.

I. WATER POLLUTION CONTROL LOAN FUND PROGRAM

Approval of Water Pollution Control Loan Projects

Ms. Farmer advised the Board of thirteen Water Pollution Control Loan Fund Program loans this month, all for construction. The Akron loan has a separate Resolution to avoid a conflict of interest for one of the Board members. The following projects were approved:

I. WATER POLLUTION CONTROL LOAN FUND PROGRAM CONT'D

Approval of Water Pollution Control Loan Projects Cont'd

1. Ashtabula County requested a \$1,650,100 loan, \$825,050 with an interest rate of 3.25% and \$825,050 ARRA principal forgiveness with 0.00% interest, all for 20 years, for construction of sewers to serve the State Routes 307 and 45 area of Austinburg Township. The County is under Findings and Orders to provide service to the 84 homes in the area that have failing on-site systems.
2. Village of Bradner requested a \$442,800 loan with an interest rate of 0.00% for 20 years, including \$291,975 ARRA principal forgiveness, for rehabilitation of five existing pump stations. The project will prevent sewer back-ups and overflows in order to ensure NPDES permit compliance.
3. City of Canton requested a \$125,000 loan, \$62,500 with an interest rate of 3.25% and \$62,500 ARRA principal forgiveness with 0.00% interest, all for 20 years, for construction of a sewer extension along Harmont Avenue NE.
4. City of Fremont requested a \$3,630,746 loan, \$782,520 with an interest rate of 3.25% and \$2,848,226 ARRA principal forgiveness with 0.00% interest, all for 20 years, for construction of the reservoir bypass main and the raw water transmission main from the new reservoir to the existing water treatment plant. Water system revenues are repaying this loan.
5. Village of Lisbon requested a \$632,900 loan, \$316,450 with an interest rate of 1.00% and \$316,450 ARRA principal forgiveness with 0.00% interest, all for 20 years, for construction of sanitary sewers in order to separate the currently combined sewers.
6. Mercer County requested a \$2,325,772 loan with an interest rate of 0.00% for 20 years, including \$1,050,000 ARRA principal forgiveness, for construction of gravity and low pressure sewers to serve 118 residences in the East Jefferson Township of Mercer County, along with pump stations to convey the waste to the City of Celina. Construction costs will be assessed to property owners.
7. Muskingum Watershed Conservancy District requested a \$62,500 loan, \$31,250 with an interest rate of 3.25% and \$31,250 ARRA principal forgiveness with 0.00% interest, all for 20 years, for capping of abandoned water wells.
8. Muskingum Watershed Conservancy District requested \$667,762 with an interest rate of 3.25% interest for 20 years, for construction of a package plant at the Sites Lake Cottage Area at Charles Mill Lake. The plant will replace a 40 year-old three-lagoon wastewater treatment system. Property owners will be assessed the construction costs.
9. Stark County requested a \$640,000 loan, \$320,000 with an interest rate of 3.25% and \$320,000 ARRA principal forgiveness with 0.00% interest, all for 20 years, for construction of improvements to three of the County's wastewater system lift stations.
10. Stark County requested a \$1,400,000 loan, \$841,783 with an interest rate of 3.25% and \$558,217 ARRA principal forgiveness with 0.00% interest, all for 20 years, for lining of sewers throughout the County's system that have corroded due to hydrogen sulfide.
11. City of Toronto requested a \$728,000 loan, \$364,000 with an interest rate of 1.00% and \$364,000 ARRA principal forgiveness with 0.00% interest, all for 20 years, for construction of new storm sewers to eliminate combined sewer overflows.
12. Village of Whitehouse requested a \$604,500 loan, \$302,250 with an interest rate of 2.75% and \$302,250 ARRA principal forgiveness with 0.00% interest, all for 20 years, for construction of a sewer extension along Dutch Road to serve a subdivision, an assisted-living community and a new high school.

I. WATER POLLUTION CONTROL LOAN FUND PROGRAM CONT'D

Approval of Water Pollution Control Loan Projects Cont'd

Chairman Joyce entertained questions from the Board regarding the WPCLF loans; there were no questions or comments.

****RESOLUTION****

Mr. Hicks moved for adoption of Resolution 01-10 authorizing the Water Pollution Loan Control Loan Fund agreements between certain named political subdivisions, the Director of the Ohio Environmental Protection Agency, and the Ohio Water Development Authority, for financing construction, operation and ownership of wastewater facilities pursuant to Ohio Revised Code 6111.036.

Seconded by Mr. Bergman.

AYES: Joyce, Hicks, Allen, Bergman and Loucas

NAYS: None

Continuation of Approval of Projects

13. City of Akron requested a \$3,374,675 loan, \$1,164,675 with an interest rate of 3.25% and \$2,210,000 ARRA principal forgiveness with 0.00% interest, all for 20 years, for reconstruction of 1.48 miles of interceptor sewer in the Sand Run Parkway and repairing other various sanitary sewer lines.

****RESOLUTION****

Mr. Bergman moved for adoption of Resolution 02-10 authorizing the Water Pollution Loan Control Loan Fund agreements between certain named political subdivisions, the Director of the Ohio Environmental Protection Agency, and the Ohio Water Development Authority, for financing construction, operation and ownership of wastewater facilities pursuant to Ohio Revised Code 6111.036.

Seconded by Mr. Allen.

AYES: Hicks, Allen, Bergman and Loucas

NAYS: None

ABSTAIN: Joyce

Chairman Joyce thanked Ms. Farmer for her work in preparing these loans for this meeting.

II. EXECUTIVE DIRECTOR'S REMARKS

On behalf of Ohio EPA, Mr. Grossman expressed his thanks to the Chairman and Board members for attending this special meeting. The Authority is looking forward to the January

II. EXECUTIVE DIRECTOR'S REMARKS CONT'D

28th regular Board meeting anticipating a full agenda.

Mr. Grossman reminded the Board that they are not seeing the 100% principal forgiveness ARRA loans for Ohio EPA; however, the Authority is processing these loans in addition to all the regular loans that have been approved by the Board. The Authority anticipates that 100% of the WPCLF ARRA loans will be funded by the end of January, in time for the February deadline. He thanked Ohio EPA and OWDA staff for their hard work in meeting this deadline.

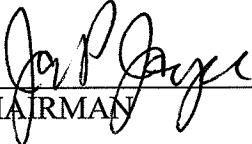
III. CHAIRMAN'S REMARKS

Chairman Joyce reported that Mr. Grossman and Mr. Campbell were very successful with the bond sale this week. A full report will be given at the January 28th meeting.

Chairman Joyce had no further business to discuss and called for a motion to adjourn the meeting.

Ms. Loucas so moved and Mr. Bergman seconded. The motion passed unanimously.

The meeting was adjourned at 10:39 a.m.



CHAIRMAN



SECRETARY-TREASURER