

MINUTES OF MEETING
OHIO WATER DEVELOPMENT AUTHORITY
SEPTEMBER 29, 2022

Chairman Stewart called the monthly meeting of the Ohio Water Development Authority to order at 10:30 a.m. on Thursday, September 29, 2022. The meeting was held at the Ohio Water Development Authority, 480 South High Street, Columbus, Ohio 43215.

Board members in attendance were:

Jimmy Stewart	Chairman
Chris Whistler	Board Member
Gordon Reis	Board Member
Michael Fraizer	Representative for Lydia Mihalik, Director of the Ohio Department of Development (ODD)
Mindy Bankey	Representative for Mary Mertz, Director of the Ohio Department of Natural Resources (ODNR)
Jerry Rouch	Representative for Laurie Stevenson, Director of the Ohio Environmental Protection Agency (OEPA)

Others in attendance were:

Jessica Cameron Mitchell	Financial Advisor, PFM
Ryan Callender	Bond Counsel, Squire Patton Boggs (US) LLP, (SPB)
Allison Binkley	Bond Counsel, Squire Patton Boggs (US) LLP, (SPB)
Jennifer Turk	General Counsel, Benesch, Friedlander, Coplan & Aronoff
Jon Bernstein	Ohio Environmental Protection Agency (OEPA)

Staff members in attendance were:

Ken Heigel	Executive Director
Todd Skruck	Chief Financial Officer/Secretary-Treasurer
Robyn McComb	Assistant Chief Financial Officer
Dan Gill	Chief Engineer
Kim Killian	Loan Officer
Lisa Haid	Assistant Secretary-Treasurer
Stephanie Galford	Loan Analyst

Mr. Heigel reported that the notice of the Ohio Water Development Authority meeting has been posted in the Statehouse Pressroom (Legislative Correspondence Association) in compliance with the “Sunshine Law”.

I. APPROVAL OF MINUTES

Regular Meeting of August 25, 2022

****MOTION****

Chairman Stewart called for a motion to approve the August 25, 2022 regular Board Meeting minutes.

Moved by Mr. Reis.

Seconded by Mr. Whistler.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler

NAYS: None

II. GENERAL LOAN INFORMATION

Board Summary Report

Economic Analysis

III. FRESH WATER LOAN FUND PROGRAM

Approval of Projects

Ms. Killian advised the Board of three Fresh Water Loan Fund Program loans this month; one is for planning and two are for construction. The projects listed in Exhibit A were presented.

****RESOLUTION****

For the Fresh Water Loan Fund Program, Chairman Stewart called for a motion to approve Resolution 61-22 authorizing cooperative agreements for planning and construction of wastewater and water management facilities between certain named political subdivisions of the State of Ohio and the Ohio Water Development Authority.

Moved by Mr. Whistler.

Seconded by Ms. Bankey.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler

NAYS: None

IV. DRINKING WATER ASSISTANCE LOAN FUND PROGRAM

Approval of Projects

Ms. Killian advised the Board of nine Drinking Water Assistance Loan Fund Program loans this month; seven are for construction and two are for planning. The projects listed in Exhibit B were presented.

****RESOLUTION****

For the Drinking Water Assistance Loan Fund Program, Chairman Stewart called for a motion to approve Resolution 62-22 authorizing Drinking Water Assistance Loan Fund agreements between named political subdivisions and persons, the Director of the Ohio Environmental Protection Agency, and the Ohio Water Development Authority, for financing construction, operation and ownership of water facilities pursuant to Ohio Revised Code 6109.22.

Moved by Mr. Reis.

Seconded by Mr. Whistler.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler

NAYS: None

Approval of Supplement

Ms. Killian advised the Board of one Drinking Water Assistance Loan Fund Program supplement this month. The project for the Village of Roseville listed in Exhibit C was presented.

****RESOLUTION****

For the Drinking Water Assistance Loan Fund Program, Chairman Stewart called for a motion to approve Resolution 63-22 authorizing supplements to Drinking Water Assistance Loan Fund agreements between certain named political subdivisions and persons, the Director of the Ohio Environmental Protection Agency, and the Ohio Water Development Authority, for financing construction, operation and ownership of water facilities pursuant to Ohio Revised Code 6109.22.

Moved by Mr. Whistler.

Seconded by Ms. Bankey.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler

NAYS: None

V. WATER POLLUTION CONTROL LOAN FUND PROGRAM

Approval of Projects

Ms. Killian advised the Board of four Water Pollution Control Loan Fund Program loans this month; two are for construction and two are for planning. The projects listed in Exhibit D were presented.

****RESOLUTION****

For the Water Pollution Control Loan Fund Program, Chairman Stewart called for a motion to approve Resolution 64-22 authorizing Water Pollution 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.

Moved by Mr. Rouch.

Seconded by Mr. Whistler.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler

NAYS: None

VI. SOLID WASTE LOAN FUND PROGRAM

Approval of Projects

Ms. Killian advised the Board of one Solid Waste Loan Fund Program loan this month. The project listed in Exhibit E was presented.

****RESOLUTION****

For the Solid Waste Loan Fund Program, Chairman Stewart called for a motion to approve Resolution 65-22 authorizing cooperative agreements for planning and construction of solid waste management facilities between certain named political subdivisions of the State of Ohio and the Ohio Water Development Authority.

Moved by Mr. Whistler.

Seconded by Ms. Bankey.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler

NAYS: None

VII. BROWNFIELD LOAN FUND PROGRAM

Presentation

Mr. John Garvey, Partners Environmental, and Steve Goodman, SLG Consulting Group, provided an overview of the Skyline Cleveland Renaissance, LLC project. A request for a Brownfield loan for asbestos abatement will be requested at a future board meeting.

VIII. RESEARCH AND DEVELOPMENT PROGRAM

Presentation of Committee Recommendations

Mr. Gill stated that six applicants for the program presented their projects to the Research and Development Committee on September 1, 2022. The committee recommended all six projects for a total of \$1,054,036.60.

IX. FINANCIAL

Approval of Resolution Amending the Series 2017-2022 WPCLF Note Purchase Agreement Extending the Expiration Date to the Series 2017-2024 WPCLF Notes

****RESOLUTION****

Chairman Stewart called a motion to approve Resolution 66-22 approving and authorizing an amendment to Resolution No. 45-17 as previously amended by Resolution 73-19; authorizing the execution and delivery of a second amendment to the thirteenth Supplemental Trust Agreement; authorizing the execution of an amended and restated Credit Facility Agreement; and authorizing additional documents in connection with said amendments.

Moved by Mr. Rouch.
Seconded by Mr. Whistler.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler
NAYS: None

Approval of Resolution Amending the Series 2022-2024 DWAF Note Purchase Agreement

****RESOLUTION****

Chairman Stewart called a motion to approve Resolution 67-22 for the authorization, issuance and sale of a not to exceed \$300,000,000 of State of Drinking Water Assistance Fund Revenue Notes, Series 2022-24, for the purpose of raising moneys for the sole benefit of Drinking Water Assistance Fund created in Section 6109.22 of the Ohio Revised Code and for the purpose of paying costs of issuance of such notes; authorizing a twelfth Supplemental Trust Agreement pledging certain revenues and funds to secure such notes, providing covenants appropriate to the protection and disposition of such revenues and funds, and securing the payment of the principal of and interest on such notes and the advances evidenced and secured thereby at such notes maturity on a basis subordinate to the outstanding DWAF bonds and any other parity bonds that may be issued in the future; authorizing the execution of a Credit Facility Agreement with the bank; and authorizing additional documents in connection with said notes.

Moved by Ms. Bankey.
Seconded by Mr. Rouch.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler
NAYS: None

C. Water Pollution Control Loan Fund Capacity Model

Ms. Jessica Cameron Mitchell, PFM, presented the WPCLF Program capacity analysis.

D. Appointment of DWAF Series 2022 Underwriting Team

Mr. Skruck requested approval of the DWAF Series 2022 Underwriting Team with Loop Capital Markets as Senior Manager; RBC Capital Markets as Co-Senior Manager; Janney Montgomery Scott, LLC, PNC Capital Markets, and UBS Financial Services as Co-Managers.

****MOTION****

Chairman Stewart requested a motion to approve the appointment of the DWAF Series 2022 Underwriting Team.

Moved by Mr. Whistler.
Seconded by Ms. Bankey.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler
NAYS: None

E. Fresh Water Commercial Paper Program Presentation

Mr. Skruck discussed the need for a short-term debt instrument for the Fresh Water Loan Program and Ms. Cameron Mitchell detailed the matrix of pros and cons of the variable rate demand obligations, direct placement floating rate notes, and commercial paper.

F. Monthly Financial Report

Mr. Skruck highlighted the Investment Portfolio, the DWAF funds and disbursements, and advised all July 1, 2022 loan repayments have been collected.

X. EXECUTIVE DIRECTOR'S REMARKS

Mr. Heigel welcomed Michael Fraizer with his re-appointment to the board representing ODD. He thanked Ms. Bankey, Mr. Rouch, and Chairman Stewart for their helpful contributions to the Research and Development Committee enabling valuable projects to deal with current issues. The Refi program has recently slowed with a few applications received for next month. OWDA will take this time to reach out to communities with USDA loans who may benefit from the savings through the program. The capacity model for other projects funds will be presented during the October board meeting, as well as next year's grant level, and the OWDA operating budget.

XI. CHAIRMAN'S REMARKS

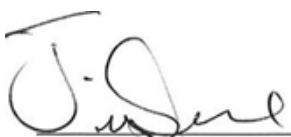
Chairman Stewart called for a motion to adjourn the meeting.

****MOTION****


Moved by Mr. Reis.
Seconded by Mr. Whistler.

AYES: Bankey, Fraizer, Reis, Rouch, Stewart, Whistler
NAYS: None

The meeting adjourned at 11:30 a.m.



SECRETARY-TREASURER
CHAIRMAN



SECRETARY - TREASURER

Exhibit A
Fresh Water Loan Fund Program
09/29/2022 Board Meeting

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
9965	Bowerston, Village (Harrison)	Water Distribution System Improvements	Design of 11,600 feet of waterlines and a water storage tank to replace aging infrastructure.	\$328,925.14	3.51%	5
9966	Greene County	Vayview, Planeview & Murwood Lift Stn Elimination	Construction of upgrades to the Vayview and Page Manor lift stations to replace aging infrastructure and allow for elimination of the Planeview and Murwood lift stations, which have exceeded their useful life.	\$6,125,726.00	3.07%	20
9970	Lorain, City (Lorain)	Water Main Replacement Program Year 1	Construction of 6,700 feet of waterline along Woodward Avenue, W. 40th Street, E. 37th Street, and Vine Avenue to replace aging waterlines.	\$2,314,267.15	3.07%	20

Exhibit B
Drinking Water Assistance Loan Fund Program
09/29/2022 Board Meeting

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
9971	Akron, City (Summit)	Caustic Soda Feed System Replacement	Construction of a caustic soda feed system at the City's Water Treatment Plant to replace the existing system, which has exceeded its useful life.	\$2,127,898.00	2.26%	15
9981	Akron, City (Summit)	NSSM Booster Station Replacement	Construction of a booster station to replace the North Summit Supply Main booster station, which has exceeded its useful life.	\$1,353,276.00	2.26%	20
9978	Del-Co Water Company, NonProfit District (Delaware)	WTP improvements for emerging contaminants	Design of a granular activated carbon treatment system at the Olentangy WTP to address emerging contaminants.	\$278,712.00	0.00%	5
9976	Franklin, City (Warren)	Millard Drive & Bryant Ave Water Main Replacement	Construction of 8,100 feet of waterline along Millard Drive and Bryant Avenue to replace aging waterlines.	\$2,614,827.00	2.35%	30
9985	Greene County	Watermain Imps Bun 1 Grange Hall Booster Station	Construction of 3,500 feet of waterline along Grange Hall Road and Timberleaf Drive to increase pumping capacity and eliminate a dead end.	\$1,370,279.00	2.35%	30
9979	Hiram, Village (Portage)	Water Tower Replacement	Construction of a 340,000 gallon water storage tower to replace the existing tower, which has exceeded its useful life.	\$477,068.00	1.85%	30
9973	Le-Ax Regional Water District	Tank 6 Replacement	Construction of a 345,000 gallon water storage tower to replace an existing water tower, which has exceeded its useful life.	\$861,141.00	2.26%	20
9984	Malvern, Village (Carroll)	Phase 1 Water Line Replacement	Construction of 5,900 feet of waterline along Porter and N. Carrollton Streets to replace aging waterlines and lead service lines.	\$865,680.00	0.00%	40
9984	Malvern, Village (Carroll)	Phase 1 Water Line Replacement	Construction of 5,900 feet of waterline along Porter and N. Carrollton Streets to replace aging waterlines and lead service lines.	\$37,008.00	P/F	40
9984	Malvern, Village (Carroll)	Phase 1 Water Line Replacement	Construction of 5,900 feet of waterline along Porter and N. Carrollton Streets to replace aging waterlines and lead service lines.	\$367,178.00	P/F	40
9974	Piketon, Village (Pike)	Water Treatment Plant	Design of a new water treatment plant to replace the existing facility, which has exceeded its useful life.	\$861,677.00	0.00%	5

**Exhibit C Supplemental
Drinking Water Assistance Loan Fund Program
09/29/2022 Board Meeting**

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
9147	Roseville, Village (Muskingum)	Water Meter Replacement	Purchase of 950 water meters throughout the Village to replace meters that have exceeded their useful life. Supplement No. 1 is for the purchase of 330 additional meter pits.	\$155,033.44	1.76%	20

Exhibit D
Water Pollution Control Loan Fund Program
09/29/2022 Board Meeting

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
9972	Circleville, City (Pickaway)	2022 I/I Investigation & Remediation	Development of a preliminary engineering report to evaluate options for reducing inflow and infiltration in sewersheds 2 and 4.	\$273,847.30	0.00%	5
9977	Geneva-on-the-Lake, Village (Ashtabula)	Sanitary Sewer Extensions	Design of sanitary sewers to extend service throughout the Village.	\$227,075.00	0.00%	5
9980	New Waterford, Village (Columbiana)	Sanitary Sewer Replacement Phase 1	Construction of 15,000 feet of sanitary sewer along E. Main, Creek, Spruce, Allendale, Pinewood, Front, SR 46, and Boardman Streets to replace aging sewers and extend service to 11 homes currently served by onsite treatment systems.	\$206,597.00	0.00%	20
9982	West Union, Village (Adams)	Gabbert Hale Sanitary Sewer	Construction of sanitary sewer collection systems in the Gabbert and Hale subdivisions to provide service to 40 homes and businesses currently served by onsite treatment systems. Treatment will be provided by the Village of West Union.	\$500,000.00	0.00%	30
9982	West Union, Village (Adams)	Gabbert Hale Sanitary Sewer	Construction of sanitary sewer collection systems in the Gabbert and Hale subdivisions to provide service to 40 homes and businesses currently served by onsite treatment systems. Treatment will be provided by the Village of West Union.	\$4,000,000.00	P/F	30

Exhibit E
Solid Waste Loan Fund Program
09/29/2022 Board Meeting

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
9967	Medina County	Residential Solid Waste Campus	Construction of a new scalehouse and scales for processing residential solid waste at 8730 Lake Road. This will allow the current scales to be dedicated to commercial solid waste improving efficiency and reducing traffic.	\$3,064,288.00	3.51%	20