Commissioner Colleen M. Swedyk opened the public hearing at 9:00 a.m. in the Commissioners' Hearing Room. Commissioner Stephen D. Hambley and Commissioner Aaron M. Harrison were also in attendance. The public hearing was for the purpose of consideration of a reallocation of proceeds of bonds previously issued by Clark County, Ohio for the benefit of the Ohio Masonic Home and certain affiliates thereof located in Clark County, Medina County and the City of Waterville.

The following people were in attendance:

Special Projects Director Chris Jakab
Melissa Santiago, Esq. – Bond Counsel
Joel Boehmer, Ohio Masonic Home, Investment and Finance Manager

Attorney Melissa Santiago explained that the resolution they were asking the commissioners to approve would authorize the reallocation of bond proceeds of the $65M adjustable rate demand health care facilities revenue funding and improvement funds issued by Clark County on April 28, 2020 for the benefit of the Ohio Masonic Home. Proceeds of the bond are being used by OMH to finance the construction and renovation of certain hospital facilities located in Medina County. OMH seeks to increase the not to exceed bond proceeds allowed to be spend at the 4931 Nettleton Road location in Medina up to $30,238,400. As a result of the unforeseen changes in circumstances occurring after the issuance of the bonds including construction delays and increased cost of construction. The bonds are not a debt of the County and no bonds are being issued in connection with the reallocation of funds.

Joel Boehmer stated that they had an issuance in 2020 that was supposed to go to various projects and improvements. The draw period for that one ends in April. One year later, they did one specifically for the Medina project, and that draw period ends in 2024. Some of the projects at other campuses had to stop – this project is going full steam and will be completed soon. They want to take the money from the original one, borrow it now, and allow some extra time to look at things at their other campuses.

Commissioner Hambley noted that the County has had similar experiences with some of its projects as well due to wage inflations, availability of materials, contract prices, etc. Commissioner Harrison added that it sounds like the net result is the local project moves forward as it has been, and just pulling funds from a different source than originally anticipated.

Public Comment
None.

Adjournment
Mrs. Swedyk asked if there were any other questions. There being none, Mr. Hambley moved to adjourn the public hearing; the motion was seconded by Mr. Harrison. There was no discussion. Roll call showed all commissioners voting AYE. The public hearing adjourned at 9:05 a.m.

All deliberations concerning official business and formal actions by this Board of Commissioners were conducted in an open public meeting this seventh day of March 2023.

Respectfully submitted,

Rhonda J. Beck
Clerk to the Commissioners

COMMISSIONERS

OF

MEDINA COUNTY

Stephen D. Hambley

Aaron M. Harrison

Colleen M. Swedyk