

**THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY
BOARD MEETING
WEDNESDAY, FEBRUARY 12, 2003
7:30 A.M. at the Office of the Port Authority**

I. CALL TO ORDER

Jack Rouse called the February meeting of the Port of Greater Cincinnati Development Authority to order at 7:40 a.m.

II. BOARD MEMBERS PRESENT:

Bailey, Clifford
Budig, Otto
Fonner, John
George, Lou
Hale, Joe
Humes, Tom
Hull, Betty
Kearney, Eric
Kull, Ronald
Love, Steve
Muller, Paul
Otto, Charlotte
Rouse, Jack
Vehr, Nick

EXCUSED:

Reid, Janet
Siebenburgen, David

STAFF:

Jimmerson, Deborah
Satzger, Kim
Sharp, Tim

GUESTS:

Adkins, Ron	Carpenters Union
Bledsoe, Amanda	Dan Finger, Public Relations
Gilmore, Joan	Hamilton County
Jones, Bruce	Squire, Sanders & Dempsey
Osborne, Kevin	Cincinnati Post
Phillips, Bonnie	City of Cincinnati - OEM
Stroble, Harvey	Valu-Pac
Williams, John J.	Gonzales, Saggio and Harlan
Zimmer, Joe	Greater Cincinnati Building Trades

III. APPROVAL OF MINUTES

MOTION: Tom Humes moved that the minutes of the Thursday, January 9, 2003 meeting be approved as amended. Charlotte Otto seconded the motion. The motion was carried unanimously.

IV. ORDER OF BUSINESS

A. Organizational Update

Tim Sharp

Professional Services Partnering Update: Sharp provided a breakdown for Port operations professional services for January 2003. (See attached report.)

Jack Rouse announced that Robin Corathers sent a letter of resignation to the Board.

B. Brownfields Report

John Fonner

John Fonner provided the following Brownfield project updates:

Kemper Road Project: John Fonner reported that the Port is currently working with Neyer Properties and Hull & Associates to finalize the contracts for the site clean-up and demolition.

Center Hill Landfill Development, Lincoln Heights, Fuel Depot and USEPA Grant projects are all in progress.

Valu-Pac Industrial Expansion: John Fonner asked Tim Sharp to present this portion of the agenda. Sharp explained the following: Valu-Pac is a subsidiary of CDO Technologies, Inc. In November 2002, CDO Technologies approached the Port Authority requesting the issuance of industrial revenue bonds to create a manufacturing facility in the Tech Solve Technology Industrial Park in Bond Hill. The proposed 40,000 square foot industrial processing facility would be located on 8 acres. The Port Authority would be acting in a conduit financing role. The financing is structured to limit Port Authority risk and liability. The bond issue would be backed by a bank letter of credit. There is a signed confidentiality agreement in place between the Port Authority and CDO Technologies. The requested action today is passage of a declaration of intent to issue bonds resolution by the Port Authority. The Board will consider an additional resolution to authorize the issuance of the bonds when the transaction details are finalized.

Eric Kearney suggested that the idea of shared bond council be revisited and incorporated into the negotiations.

RESOLUTION: John Fonner moved to take the necessary actions to assist Valu-Pac Inc. for the purpose of issuing revenue bond that would create a manufacturing facility. Paul Muller seconded the motion. The motion passed. The vote was 13 yeas and Charlotte Otto abstained.

C. The Banks Report

Jack Rouse

Tim Sharp reported the Federal CMAQ grant application to OKI for \$11.5 million for garages in the Banks area continues to be ranked #1. The OKI Board will act on the issue February 13, 2003.

Tim Sharp made a visit to Washington, DC February 3-4, 2003 with City Park Board representatives to discuss funding for the Central Riverfront Park project. He learned that Senator DeWine had worked to place an allocation in the 2003 Federal budget for Central Riverfront Park.

D. Other Business

MOTION: John Fonner made the following motion: I move that the board go into executive session to consider certain confidential information relating to the relocation, expansion or improvement of the business of certain employers. This executive session is done pursuant to Section 4582.58(c) of the Revised Code and Section 12122 about litigation. Eric Kearney seconded the motion.

The motion carried unanimously by roll call vote:

Bailey, Clifford
Budig, Otto
Fonner, John
George, Lou
Hale, Joe
Humes, Tom
Hull, Betty
Kearney, Eric
Kull, Ronald
Love, Steve
Muller, Paul
Otto, Charlotte
Rouse, Jack
Vehr, Nick

At this point in the meeting, the board moved into Executive Session.

V. ADJOURNMENT

MOTION: The Board moved from Executive Session back into Open Session. Lou George made a motion to adjourn the meeting at 8:40 a.m. Nick Vehr seconded the motion. The motion was carried unanimously.

Respectfully submitted,

Tim Sharp
Secretary