

**THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY  
BOARD MEETING  
THURSDAY, MARCH 6, 2003  
5:00 P.M. at the Office of the Port Authority**

I. CALL TO ORDER

Jack Rouse called the March meeting of the Port of Greater Cincinnati Development Authority to order at 5:10 P.M.

II. BOARD MEMBERS PRESENT:

Budig, Otto  
Fonner, John  
Humes, Tom  
Hull, Betty  
Kearney, Eric  
Kull, Ronald  
Love, Steve  
Muller, Paul  
Otto, Charlotte  
Reid, Janet  
Rouse, Jack  
Siebenburgen, David  
Vehr, Nick

EXCUSED:

Bailey, Clifford  
George, Lou  
Hale, Joe

STAFF:

Jimmerson, Deborah  
Satzger, Kim  
Sharp, Tim

GUESTS:

Bibby, John	W. Bernard Kyles Company
Bledsoe, Amanda	Dan Finger, Public Relations
Bockelman, Gary	National Underground Railroad Freedom Center
Britton, Ernest	National Underground Railroad Freedom Center
Crew, Spencer	National Underground Railroad Freedom Center
Dunsten, Sean	WCPO -TV
Ewing, Patrick	City of Cincinnati - DCDP
Gilmore, Joan	Hamilton County
Jones, Bruce	Squire, Sanders & Dempsey
Krause, Greg	Taft, Stettinius & Hollister
Kyles, Wiley	W. Bernard Kyles Company
Mills, Sandra	National Underground Railroad Freedom Center
Osborne, Kevin	Cincinnati Post

Phillips, Bonnie	City of Cincinnati - OEM
Turley, Lance	Hull & Associates, Inc.
Williams, John	Gonzales, Saggio and Harlan
J. Zimmer, Joe	Greater Cincinnati Building Trades

### III. APPROVAL OF MINUTES

**MOTION:** Otto Budig moved that the minutes of the Wednesday, February 12, 2003 meeting be approved. Ron Kull seconded the motion. The motion was carried unanimously.

### IV. ORDER OF BUSINESS

Jack Rouse advanced the agenda to the National Underground Railroad Freedom Center (NURFC) presentation. The Freedom Center representatives speaking were Gary Bockelman, Vice President of Finance and Administration and Spencer Crew, Executive Director. Bockelman began the presentation by saying the 158,000 square foot, five story historical center would foster a theme of creating a better society. The NURFC campaign has raised 90.4 million to date. Crew narrated a PowerPoint presentation that illustrated the vision for the Freedom Center. The Freedom Center was requesting that the Port Authority issue \$50 million in tax-exempt bonds for the purpose of financing the acquisition, construction, equipment and installation for the Freedom Center. The bonds would be the responsibility of the Freedom Center and the financial institutions involved in the financing. The Port of Greater Cincinnati Development Authority would only serve as a conduit for the financing.

Tim Sharp stated the following reasons why this project should be financed by the Port and added that key financial Board members of the Finance Committee, bond counsel, and staff have participated in the review of the financing. It is appropriate for the Port to issue these bonds because of the Port's authorizing legislation that specifically identifies cultural facilities as an organization to issue bonds for. The geographical relationship of the Freedom Center to The Banks project makes it most likely that the Port would issue the bonds. According to State Law, Port Authorities can issue these type of bonds for 35 years, (vs. 30 years by counties or cities)

Sharp added that there is no risk to the Port. This financing is of conduit nature. The Port provides no credit or funds to pay the bonds. The financial institutions participating in the financing and the Freedom Center are responsible for the financing and maintenance of the bond issue. The financial institutions provide the necessary letter of credit for this issuance. In addition, there is no personal liability for the Port or individuals involved with the port. An indemnification clause was added to protect Board, officers, and staff. The guarantee for the bonds is the responsibility of the financial institutions.

**Resolution:** National Underground Railroad Freedom Center Bonds - To issue the tax-exempt bond for the National Underground Railroad Freedom Center was offered by Tom Humes and seconded by Janet Reid. The motion passed with a vote of 11 yeas and 2 abstentions, Eric Kearney and Jack Rouse.

## **A. Organizational Update**

**Tim Sharp**

Professional Services Partnering Update: Sharp provided a breakdown for Port operations professional services for January 1-February 28, 2003. (See attached report.)

Tim Sharp introduced Wylie Kyles from W. Bernard Kyles Company. Kyles serves as the Port Authority accountant. Kyles indicated that the financial data through December 2002 will be ready for the April 2003 meeting.

**Resolution:** Public Employee Retirement Systems Pick-up - To amend the retirement option to allow pretax dollars was offered by Paul Muller and seconded by Tom Humes. The motion unanimously passed.

## **B. Brownfields Report**

**John Fonner**

John Fonner reported that it was necessary to amend the current Agreement for the Kemper Road project in order to do the work outlined in the Clean Ohio Fund Grant. Hull and Associates is the designated certified professional environmental firm to complete the work identified in the grant for the project.

Lance Turley, representative from Hull and Associates, gave a short history about the firm and of the work they have been involved with. He reviewed his Economic Inclusion track record and concluded that 14% of the work would be done by minority firms.

Fonner expressed concern in meeting the Port Boards Economic Inclusion Policy on each Brownfield Project because of the technical nature and the certifications required to do this work. He stated that the 14% minority firm participation represents extraordinary efforts by Hull and Associates to maximize minority firm participation.

**RESOLUTION:** Kemper Road Hull and Associates - John Fonner moved to take the necessary actions to amend the Hull and Associates contract for the Kemper Road project to include the work to be completed by the funding from Ohio Clean Fund Grant. Otto Budig seconded the motion. The motion unanimously passed.

## **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 was approved by the OKI Board for 10.4 million dollars. This recommendation has to go to the State of Ohio.

## **D. Other Business**

**MOTION:** Nick Vehr 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. John Fonner seconded the motion.

The motion carried unanimously by roll call vote:

Budig, Otto  
Fonner, John  
Humes, Tom  
Hull, Betty  
Kearney, Eric  
Kull, Ronald  
Love, Steve  
Muller, Paul  
Otto, Charlotte  
Reid, Janet  
Rouse, Jack  
Siebenburgen, David  
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. Charlotte Otto made a motion to adjourn the meeting at 7:15 P.M. Nick Vehr seconded the motion. The motion was carried unanimously.

Respectfully submitted,

Timothy Sharp  
Secretary