

RESOLUTION NO. 2006-11

RESOLUTION APPOINTING AN ACTING PRESIDENT AND SECRETARY AND APPROVING RELATED MATTERS.

WHEREAS, this Board has heretofore appointed Kim Satzger as the president of the Port Authority ("President") pursuant to Article IV, Section 1, of the Bylaws of the Port of Greater Cincinnati Development Authority ("Port Authority"), and as the Secretary of the Port Authority and this Board ("Secretary") pursuant to Article II, Sections 1 and 8, of those Bylaws and authorized the execution and delivery of an employment agreement reflecting the terms and conditions of her employment by the Port Authority through June 30, 2006 ("Employment Agreement"); and .

WHEREAS, the Port Authority and Kim Satzger have mutually agreed to end the Employment Agreement, and the employment relationship evidenced thereby, upon its stated expiration date ("Expiration Date"), resulting in a vacancy in the offices of President and Secretary as of the Expiration Date; and

WHEREAS, this Board has determined that, in order to provide for the continued implementation and development of the business and projects of the Port Authority during the transition to a new President and Secretary, it is necessary and proper for the Port Authority to have an Acting President and Secretary during such transition and, at the request of the Chairperson, in order to assist the Port Authority and this Board in the transition to a new President and Secretary, Kim Satzger has agreed that, if s/he is appointed by the Board as the Acting President and Secretary, s/he will accept that appointment;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Port of Greater Cincinnati Development Authority that:

Section 1. This Board hereby determines that, in order to provide for the continued implementation and development of the business and projects of the Port Authority during the transition to a new President and Secretary, it is necessary and proper for the Port Authority to have an Acting President and Secretary, with such authority as is granted by or pursuant to the Bylaws to the President and Secretary. Pursuant to applicable provisions of the Bylaws; and notwithstanding anything to the contrary therein, to further assist the Port Authority during the transition to a new President and Secretary, this Board hereby appoints Kim Satzger as Acting President and Secretary of the Port Authority, on a temporary and interim basis, effective July 1, 2006 and, unless and except to the extent sooner revoked by this Board, through and including the earlier of (i) the appointment of and acceptance by a new President and Secretary, as applicable, and (ii) December 31, 2006. The Acting President and Secretary shall have such authority and duties as are provided under the Bylaws to the President and Secretary, subject to any limits on that authority or those duties in or pursuant thereto, but shall serve without compensation. The Port Authority shall pay the cost of any surety bond required under the Bylaws or under the laws of the State, and shall procure and pay the cost of such liability insurance coverage's for the Acting President and Secretary as it has heretofore provided for the President and Secretary, and all such costs shall be paid from the funds that would otherwise have been used to pay for such surety bond and insurance coverage for the President and Secretary. Nothing herein shall be construed to affect the existing appointments of Kim Satzger as President and Secretary under the Bylaws through the Expiration Date, which appointments are hereby confirmed.

Section 2. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in such formal actions were held, in meetings open to the public, in compliance with the law.

Section 3. This Resolution shall be in full force and effect upon its adoption.

Adopted: June 21, 2006

Yeas: 12

Nays: 0

Chairperson

Attest: _____

Secretary