

Board Minutes

November 8, 2023 Board of Directors Meeting

Dinsmore & Shohl

255 East 5th Street, Cincinnati, OH 45202

1. CALL TO ORDER

Manuel Chavez called The Port Board of Directors meeting to order at 8:01am.

Board Members Present:

Chavez, Manuel

Fischer, Rick

Fisher, Bobby

Jones, Damon

Duke, Rance

Spiller, Amy

Wideman, Melissa

Bakel, Pradeep

Qualls, Roxanne

Staff Present:

Brunner, Laura

Millikin, Tom

Recht, Chris

Michael, Rahiel

Meyer, Chris

Imbus, Zach

Hudson, Rick

Fischer, Bill

Daniels, Jilson

Hahn, Greg

Lintz, Jennifer

2. APPROVAL OF MINUTES – September 13, 2023

Manuel Chavez asked the Board members if there were any additions or modifications to the September 13, 2023, Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Amy Spiller moved to adopt the minutes of the September 13, 2023, Board of Directors Meeting. The motion was seconded by Bobby Fisher and was approved by the remainder of the Board.

3. PRESIDENTS REPORT

Laura Brunner

Laura Brunner briefly noted the absence of Phillip Denning and Andrew Garth who were attending the Vacant Property Leadership Institute in Austin TX, and Todd Castellini who was in Philadelphia PA for the CDFA National Development Finance Summit.

4. **PUBLIC FINANCE**

Greg Hahn

Greg Hahn presented Resolution 2023-27; a resolution to issue up to \$70MM lease revenue bonds for the Gwynne Building converting it to a 165 key boutique hotel and 6,500 SQFT of meeting space.

The board asked questions about the project, all of which were answered to satisfaction.

AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$70,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING, REHABILITATING, AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF 602 MAIN LLC, OR ITS PERMITTED AFFILIATES, SUCCESSORS OR ASSIGNS; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE AGREEMENT, A CAPITAL LEASE AGREEMENT, A CONSTRUCTION SERVICES AGREEMENT, A RECOGNITION AGREEMENT, A MORTGAGE, AN INDEMNITY AGREEMENT, AND OTHER RELATED AGREEMENTS IN CONNECTION WITH THE TRANSACTION; AND APPROVING THE PROVISION OF AN OHIO SALES AND USE TAX EXEMPTION CERTIFICATE FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Melissa Wideman moved to approve Resolution 2022-27. The motion was seconded by Bobby Fisher and was approved by the remainder of the board.

Greg Hahn presented Resolution 2023-28; a resolution to issue up \$30MM in lease revenue bonds for the for the 75,000 SQFT clinical pharmacology building, the next phase of the MedPace campus expansion.

The board asked questions about the project, all of which were answered to satisfaction.

AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$30,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING, AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF MEDPACE, INC., OR ITS PERMITTED AFFILIATES, SUCCESSORS OR ASSIGNS; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE AGREEMENT, A CAPITAL LEASE AGREEMENT, A CONSTRUCTION SERVICES AGREEMENT, A RECOGNITION AGREEMENT, A MORTGAGE, AN INDEMNITY AGREEMENT, AND OTHER RELATED AGREEMENTS IN CONNECTION WITH THE TRANSACTION; AND APPROVING THE PROVISION OF AN OHIO SALES AND USE TAX EXEMPTION CERTIFICATE FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Roxanne Qualls moved to approve Resolution 2022-28. The motion was seconded by Bobby Fisher and was approved by the remainder of the board.

5. INDUSTRIAL DEVELOPMENT UPDATE

Melissa Johnson

Melissa Johnson presented Resolution 2023-29; a programmatic resolution to authorize the President & CEO to enter into agreements that support the USEPA multipurpose grant.

The board asked questions about the authorization, all of which were answered to satisfaction.

RESOLUTION NO. 2023-29

A RESOLUTION TO AUTHORIZE THE PORT TO ENTER INTO AGREEMENTS NECESSARY TO UTILIZE USEPA BROWNFIELDS MULTIPURPOSE GRANT FUNDS

Motion: Damon Jones moved to approve Resolution 2022-29. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

Melissa Johnson introduced the industrial team who were present at the meeting, Chris Meyer, Jennifer Lintz and Zack Imbus. Melissa Johnson gave an overview of the Port's Industrial properties portfolio.

Melissa Johnson reviewed properties located in the Reading Road corridor and Camp Washington. Providing details, progress and status of specific properties owned by the Port which included 2100 Section Road, former sites for the Drake and Carrousel hotels, Dow Chemical and Formica, as well as multiple properties in Camp Washington.

The board asked numerous questions about the properties, all of which were answered to satisfaction.

6. MARKETING & COMMUNICATIONS

Tom Millikin

Tom Millikin introduced The Port short focusing on one of the first CARES homeowners.

7. FINANCIAL REPORT

Rick Hudson

Rick Hudson presented the Port's financials through the first 9 months of operation and the end of year forecast versus plan. Additionally, he reviewed the changes in unrestricted cash and reimbursable grants.

8. EXECUTIVE SESSION

Manuel Chavez moved pursuant to R.C. 121.22 (G)(2) to adjourn the meeting of the Board of Directors of the Port and to go into executive session for the purpose of the purchase of property for public purposes.

The board, by roll call vote, approved the motion and entered into executive session.

The Board entered executive session at 8:49am. The Board of Directors meeting reconvened at 9:08am.

9. ADJOURNMENT

The November 8, 2023 Board of Directors meeting adjourned at 9:09 am.

Respectfully,



Laura N. Brunner
Secretary