

Board Minutes

December 14, 2022 Board of Directors Meeting

Dinsmore & Shohl

255 East 5th Street, Cincinnati, OH 45202

1. CALL TO ORDER

Amy Spiller called The Port Board of Directors meeting to order at 8:01am.

Board Members Present:

Spiller, Amy

Duke, Rance

Jones, Damon

Bakel, Pradeep

Fischer, Rick

Wideman, Melissa

Qualls, Roxanne

Fisher, Bobby

Jones, Angelita

Staff Present:

Brunner, Laura

Denning, Philip

Recht, Chris

Castellini, Todd

Hudson, Rick

Millikin, Tom

Garth, Andrew

Fischer, Bill

2. APPROVAL OF MINUTES – November 19, 2022

Ms. Spiller asked the Board members if there were any additions or modifications to the November 19, 2022 Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Damon Jones moved to adopt the minutes of the November 19, 2022 Board of Directors Meeting. The motion was seconded by Rance Duke and was approved unanimously.

3. CHAIRMANS REPORT

Amy Spiller

Ms. Spiller stated she would be acting as Board Chair for today's meeting in Manuel Chavez's absence. Ms. Spiller identified the commission launched by Mayor Pureval that will look into equitable economic growth as related to the future of the city. The commission is a diverse group of 30 community leaders and includes Ms. Spiller and Mr. Chavez.

4. **PRESIDENTS REPORT**

Laura Brunner

Ms. Brunner stated she was asked to participate in a HUD panel Washington D.C. the previous week. The Panel focused on Institutional Investors in Housing.

Ms. Brunner presented the 2022 scorecard, noting the year's good progress on accomplishing the objectives. The 2023 scorecard and goals will be presented at the January Board meeting.

The Board asked questions about the scorecard, all of which were answered to satisfaction and follow up items will be investigated.

5. **ODOD & CDBG GRANTS**

Philip Denning

Mr. Denning updated the Board about the Port being recipients of two grants/sources of funds: the Ohio Department of Development's (ODOD) Demolition & Brownfield programs and Community Development Block Grant (CDBG) funding from the City of Cincinnati.

Mr. Denning presented to the Board an update on the ODOD programs and funding, how the funds will be awarded, how they can be used, and how the Port worked to apply for the funds. Mr. Denning reviewed the industrial and residential projects the funds awarded to the Port would be applied to.

Mr. Denning also reviewed the CDBG and how those funds are awarded and the specific projects the funds awarded to the Port will be used.

The Board asked questions about the funds and the projects, all of which were answered to the Board's satisfaction.

6. **PUBLIC FINANCE UPDATE**

Todd Castellini

Mr. Castellini presented Resolution 2022-45, to authorize a lease structure bond for a 180-unit apartment community located in Delhi, as part of the redeveloped Delhi Towne Square.

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

Formal Action Requested – Before the Board today is proposed Resolution 2022-45 entitled:

Motion: Melissa Wideman moved to approve Resolution 2022-45. The motion was seconded by Mr. Duke and was approved by the remainder of the Board.

Mr. Castellini presented Resolution 2022-46 to authorize a lease structure bond for 156 residential units, street level retail, and the expansion of the Mercantile library, all located in the Mercantile building.

Formal Action Requested – Before the Board today is proposed Resolution 2022-46 entitled:

Motion: Bobby Fisher moved to approve Resolution 2022-46. The motion was seconded by Pradeep Bakel and was approved by the remainder of the Board.

7. COMMUNICATIONS – Port Short

Tom Millikin,

Mr. Millikin presented the monthly Port Short video, a story about two lifelong friends who grew up in the West End and are now working together to revitalize the area.

Mr. Millikin informed the Board the next Port Short will take a look back at the accomplishments of 2022.

8. FINANCIAL REPORT

Rick Hudson

Rick Hudson presented the YTD financials through October and 2022 year-end forecast to the Board, explaining material plan variances in operating income, and relevant changes to the balance sheet.

Mr. Hudson asked for a motion to approve the operating expenditures for 2022 as forecasted and presented. Mr. Fisher moved to approve, seconded by Mr. Duke and approved by the remainder of the Board.

Mr. Hudson presented Resolution 2022-47 to approve budget for 2023.

Formal Action Requested – Before the Board today is proposed Resolution 2022-47 entitled: Operating Budget by Fund for Fiscal Year 2023

Motion: Roxanne Qualls moved to approve Resolution 2022-47. The motion was seconded by Mr. Jones and was approved by the remainder of the Board.

9. ADJOURNMENT

The December 14, 2022, Board of Directors meeting adjourned at 9:14 am.

Respectfully,



Laura N. Brunner
Secretary