

Board Minutes

March 13, 2019 Board of Directors Meeting

The Taft Center at Fountain Square, 425 Walnut Street, Cincinnati, OH 45202

1. CALL TO ORDER

Manuel Chavez called the Port Board of Directors meeting to order at 7:56am.

Board Members Present:

Chavez, Manuel	Duffy, Sister Sally
San Marco, Mario	Smith, David
Fisher, Bobby	Wright, Shane
Smitson, Patricia	

Staff Present:

Brunner, Laura	Powell, Jessica
Recht, Chris	Paul, Gail
Castellini, Todd	Johnson, Melissa
Smith, Mike	Hudson, Rick
Sanders, Robert	Robb, Deborah
Eddy, Liz	

Guests:

Schulte, Skip – Citizen	Kane, Scott – Squire Patton Boggs
Brunner, Christian – Citizen	Wetterich, Chris – Business Courier
Hans, Rob - WSP	
Wallace, Jeff – Barge Design Solutions	

2. APPROVAL OF MINUTES – January 16, 2019

Mr. Chavez asked the Board members if there were any additions or modifications to the January 16, 2019 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: David Smith moved to adopt the minutes of the January 16, 2019 Board of Directors Meetings. The motion was seconded by Shane Wright and was approved unanimously.

3. CHAIRPERSON'S REPORT

Manuel Chavez

Mr. Chavez greeted the group and stated he would be leading the meeting in the absence of Mr. Luken.

4. PRESIDENT'S REPORT

Laura Brunner

Ms. Brunner called attention to materials included in the board packet, including the senior housing LIHTC project and a FAQ on Hudephol. Ms. Brunner gave brief details of each project. Ms. Brunner stated the April board meeting would focus on The Port's managed entities.

5. NEIGHBORHOOD REPORT

Mike Smith & Jessica Powell

Mike Smith and Jessica Powell presented a focus neighborhood update for Price Hill.

Mr. Smith recognized Liz Eddy, Deborah Robb, and Robert Sanders, all part of the neighborhood team, who have contributed to the success of the neighborhood strategies. Mr. Smith gave a brief overview of the neighborhood program and why it is needed in Price Hill and how it will potentially benefit the area.

Ms. Powell, using slides, presented statistics of The Landbank's work in Price Hill. Ms. Powell reviewed partnerships and stakeholders The Port has in Price Hill, as well as programs being utilized, and detailed success stories of specific properties. Ms. Powell also reviewed programs already in place by Price Hill Will.

Mr. Smith reviewed the commercial and residential strategies for Price Hill, including 2019 goals and projects that are in progress.

The board asked questions about the projects and Price Hill, all of which were answered to the board's satisfaction.

6. INDUSTRIAL REPORT

Melissa Johnson

Ms. Johnson gave an update on 2250 Seymour Avenue, the former Cincinnati Gardens property. Ms. Johnson reviewed the history of the property and its redevelopment.

Ms. Johnson announced that The Port has entered into a purchase and sales contract for with Messer for 5.2 acres of the property. Messer will be making an investment of a 73,000 SQ FT industrial Spec Building for manufacturing. Ms. Johnson gave details of the project with work starting this summer.

The board asked questions about the property and the sale, all of which were answered to the board's satisfaction.

7. PUBLIC FINANCE

Todd Castellini

Mr. Castellini presented Resolution 2019-07, a resolution for the acquisition, development, and improvement of the landmark Masonic Temple in Price Hill. \$10 million in Federal New Market Credits, Federal and State Historic Tax Credits, and a grant for the City of Cincinnati.

Upon completion, it will be the new home of Price Hill Will, as well as providing meeting spaces for the community.

The board asked questions about the resolution, all of which were answered to the board's satisfaction.

Formal Action Requested – Before the Board today is proposed Resolution 2019-07 entitled:

RESOLUTION NO. 2019-07

A RESOLUTION (I) AUTHORIZING AND APPROVING A TRANSACTION CONCERNING THE ACQUISITION, CONSTRUCTION, DEVELOPMENT, AND IMPROVEMENT OF A NOT FOR PROFIT COMMUNITY FACILITY AND APPURTENANCES RELATED THERETO CONSTITUTING "PORT AUTHORITY FACILITIES" TO BE LOCATED ON CERTAIN REAL PROPERTY TO BE ACQUIRED BY THE AUTHORITY; (II) AUTHORIZING THE ACCEPTANCE OF CERTAIN REAL PROPERTY BY DEED OF CONVEYANCE; (III) APPROVING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AT-RISK AGREEMENT, A PROJECT LEASE AGREEMENT, A DEVELOPMENT AGREEMENT, A FEE MORTGAGE, A SUBORDINATION AGREEMENT, A RECOGNITION AGREEMENT, AND AN INDEMNITY AGREEMENT IN CONNECTION WITH THE TRANSACTION; (IV) APPROVING THE PROVISION OF OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; (V) APPROVING THE TERMS OF A TERM SHEET IN CONNECTION THEREWITH; AND (VI) AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Mario San Marco moved to approve Resolution 2019-07. The motion was seconded by Shane Wright, Sally Duffy abstained and was approved by the remainder of the Board.

8. FINANCIAL REPORT

Rick Hudson

Mr. Hudson presented the 2018-year end financials.
\$8.2 million of Operating Revenues vs plan of \$7.8 million, 5% better than plan.

\$5.4 million of Operating Expenses vs plan of \$5.3 million, 3% better than plan.

The balance sheet showed cash at the end of the year of \$1.6 million, representing four months of operating expenses.

Assets held for sale have increased to \$2.2 million, after a \$1.4 million write-down related to the Gardens.

Mr. Hudson presented Resolution 2019-08, a resolution to revise the 2019-operating budget to include the planned acquisition garages located at 605 Plum St and 609 Elm St.

Formal Action Requested – Before the Board today is proposed Resolution 2019-08 entitled:

REVISED 2019 OPERATING BUDGET FOR PARKING FACILITIES

Motion: Bobby Fisher moved to approve Resolution 2019-08. The motion was seconded by Mario San Marco, and was approved by the remainder of the Board.

9. EXECUTIVE SESSION

Patricia Smitson further moved, pursuant to Ohio Revised code 4582.58(C) to adjourn the meeting of the Board of Directors of the Port and to enter in executive session for the purpose of discussing information relating to the relocation of an employer.

Patricia Smitson moved, pursuant to Ohio Revised code 121.22 (G)(4), to adjourn the meeting of the Board of Directors of the Port and to go into executive session for the purpose of considering the terms and conditions of employment of an employee of the agency.

Through roll call vote, the Board entered into Executive session at 8:48am. The Board of Directors meeting reconvened by roll call vote at 9:10am

10. ADJOURNMENT

The March 13, 2019 Board of Directors meeting adjourned at 9:11 a.m.

Respectfully,



Laura N. Brunner
Secretary