

Board Minutes

April 20, 2022 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 8:00am.

Board Members Present:

Chavez, Manuel

Fischer, Rick

Jones, Damon

Wideman, Melissa

Fisher, Bobby

Smitson, Patricia

Luken, Charlie

Duke, Rance

Bekal, Pradeep

Staff Present:

Brunner, Laura

Denning, Philip

Recht, Chris

Michael, Rahiel

Shouse, Ron

Herrmann, Luke

Hudson, Rick

Millikin, Tom

Castellini, Todd

Fischer, Bill

Bancroft, Amy

Ghugre, Arundhati

Staff Present:

John, Monique – WCPO

2. APPROVAL OF MINUTES – March 9, 2022

Mr. Chavez asked the Board members if there were any additions or modifications to the March 9, 2022 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Damon Jones moved to adopt the minutes of the March 9, 2022 Board of Directors Meetings. The motion was seconded by Rick Fischer and was approved unanimously.

3. CHAIRMAN'S REPORT

Manuel Chavez

Mr. Chavez informed the Board that this would be the last meeting for Board members Charlie Luken and Patricia Smitson, as they had completed their terms. Both were thanked for their service to the Board.

4. PRESIDENT'S REPORT

Laura Brunner

Ms. Brunner stated the Port would be having its first alumni event within the next month, combined with a bus tour of Port properties and projects with the staff.

Ms. Brunner presented the 2022 Goals, updated to represent the first quarter results.

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

5. NEIGHBORHOOD UPDATE

Philip Denning

Mr. Denning introduced the Landbank team present at the Board meeting: Ron Shouse; Amy Bancroft; Luke Herrmann; and Arundhati Ghugre.

Mr. Denning updated the Board on the success of the Loth Street project, using slides to present information about the project to improve vacant land out of the HCLRC and build 6 market rate houses to fund affordable housing projects.

The Loth Street homes had a successful ribbon cutting and as of Monday of that week, all 6 were under contract.

Mr. Denning updated the Board on the CARES portfolio of homes, using slides to show the location of the homes, the number of the homes that are vacant and the overall condition of the homes. Mr. Denning stated the Port was close to signing with a comprehensive management entity to assist with the homes.

Mr. Denning presented a few specific examples of the homes and the varying degrees of repairs/clean outs that are needed for each and referenced the four buckets each home will likely fall into: light updates/repairs; moderate renovations and repairs; disposal of property to local CDC's; and homes that are not functional anymore and need complete rehab.

The Board asked several questions about the CARES portfolio, all of which were answered to satisfaction.

Mr. Denning presented information about the Homeowner Repair Program with goals of bringing buildings into compliance, improving quality of homes, protecting homeowner equity, and further stabilizing communities. Mr. Denning reviewed eligible homeowners, homes, and repairs.

6. PUBLIC FINANCE UPDATE

Todd Castellini

Mr. Castellini presented Resolution 2022-8, a project for the Dayton Port Authority to fund a head start school. This resolution will issue up to \$7.5 MM of tax-exempt bonds for a new Head Start school, Miami Valley Child Development Center.

Formal Action Requested – Before the Board today is proposed Resolution 2022-08 entitled:

A RESOLUTION (I) AUTHORIZING AND APPROVING THE ISSUANCE OF BONDS THROUGH THE SOUTHWEST OHIO REGIONAL BOND FUND, IN THE MAXIMUM PRINCIPAL AMOUNT OF \$7,500,000 FOR THE PURPOSE OF FINANCING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, LOCATED ON CERTAIN REAL PROPERTY LOCATED WITHIN THE JURISDICTION OF THE DAYTON-MONTGOMERY COUNTY PORT AUTHORITY; AND (II) AUTHORIZING THE EXECUTION, DELIVERY, AND PERFORMANCE OF ANY INSTRUMENTS, DOCUMENTS, OR CERTIFICATES RELATED TO THE ISSUANCE OF THE BONDS.

Motion: Melissa Wideman moved to approve Resolution 2022-08. The motion was seconded by Patricia Smitson and was approved by the remainder of the Board.

Mr. Castellini presented Resolution 2022-06, a preliminary development agreement for phase 1 of the Districts at Clifton Heights. Private improvements of 1100 bed student housing facility, 160-key hotel, sorority house and retail space. Public improvements will include a 169-space public parking structure and street scape improvements.

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

Formal Action Requested – Before the Board today is proposed Resolution 2022-06 entitled:

AUTHORIZING THE EXECUTION AND DELIVERY OF A PRELIMINARY AGREEMENT IN CONNECTION WITH THE DISTRICT AT CLIFTON HEIGHTS PROJECT IN CINCINNATI, OHIO, AND THE PROVISION OF OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASES OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PUBLIC INFRASTRUCTURE IMPROVEMENTS FOR THAT PROJECT.

Motion: Damon Jones moved to approve Resolution 2022-06. The motion was seconded by Bobby Fisher and was approved by the remainder of the Board.

Mr. Castellini presented Resolution 2022-07, a project called the Foundry, for a conversion of the Macy's department store on Fountain Square into 150,00 SF of class A office space and 35,000 SF of retail space.

Formal Action Requested – Before the Board today is proposed Resolution 2022-07 entitled:

AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$8,000,000 OF REVENUE BONDS UNDER THE SOUTHWEST OHIO REGIONAL BOND FUND PROGRAM FOR THE FOUNDRY PROJECT; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE AGREEMENT AND THE DISTRIBUTION OF ANY REQUIRED DISCLOSURE STATEMENT FOR THE OFFERING AND SALE OF THOSE BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS NECESSARY OR DESIRABLE FOR THE ISSUANCE AND SALE OF THE BONDS.

Motion: Patricia Smitson moved to approve Resolution 2022-07. The motion was seconded by Charlie Luken and was approved by the remainder of the Board.

7. FINANCIAL REPORT

Laura Brunner

Ms. Brunner called attention to the fact that the CARES portfolio is now recorded in the Port's financials.

8. COMMUNICATIONS – Port Short

Tom Millikin,

Mr. Millikin presented this month's Port Short video, the first of a two-part series focusing on affordable housing.

9. ADJOURNMENT

The April 20, 2022 Board of Directors meeting adjourned at 9:05 am.

Respectfully,



Laura N. Brunner
Secretary