

Board Minutes

August 17, 2017 Board of Directors Meeting

3 East Fourth Street, Leadership Room, Cincinnati, OH 45202

1. **CALL TO ORDER**

Charlie Luken called the Port of Greater Cincinnati Development Authority Board of Directors meeting to order at 7:59 am.

Board Members Present:

Luken, Charlie	Chavez, Manuel
Smith, David	Fisher, Bobby
San Marco, Mario	Jones, Damon
Bekal, Pradeep	Robertson, Scott

Staff Present:

Brunner, Laura	Johnson, Melissa
Hall, Darin	Eddy, Liz
Recht, Chris	Robb, Deborah
Powell, Jessica	Castellini, Todd

Guests:

Weckbach, Jeff – Hamilton County Kimball, Steve – Emersion Design

2. **APPROVAL OF MINUTES – June 14, 2017**

Mr. Luken asked the Board members if there were any additions or modifications to the June 14, 2017 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Mario San Marco moved to adopt the minutes of the June 14, 2017 Board of Directors Meeting. The motion was seconded by Scott Robertson and was approved unanimously.

3. **CHAIRPERSON'S REPORT**

Charlie Luken

Mr. Luken stated the process of benchmarking Public Finance fees had begun. Mr. Luken also stated Ed Jackson had resigned from the board but is expected to be appointed as a non-board member of the QCCDC.

4. **PRESIDENT'S REPORT**

Laura Brunner

Ms. Brunner gave the board a brief tour of the redesigned Port Authority website. Mr. Brunner welcomed an introduced two new members of the Port Authority staff. Mary Ralles, manager of Communications and Digital Engagement, and Jessica Powell, Vice President of the HCLRC.

Ms. Brunner invited the board to the upcoming Bond Hill 5K race, the first of its kind in Bond Hill. The race culminates at Bond Hill day.

Ms. Brunner called attention to the mention of the Port Authority in the Kresge Foundation Annual Report.

Ms. Brunner stated report of the 2017 annual goals would be reviewed at the September board meeting.

5. Communications

Damon Jones, Gail Paul

Mr. Jones greeted the board and stated he had been working with Port Authority staff to review the Port brand and how it fits in with the Port's vision. It has been determined the brand has been under-delivering, as the name of the organization can be misleading and not easily understandable.

Mr. Jones reviewed the Impact Statement and the three impact areas: Industrial Revitalization; Neighborhood Revitalization; and Public Finance. The proposed new name is the Greater Cincinnati Redevelopment Authority. Mr. Jones explained why each word was chosen and the significance of the words and how they work together. The legal name will continue to be the Port of Greater Cincinnati Development Authority, but will do business as the Greater Cincinnati Redevelopment Authority. The new name will apply to branding, logos, website, etc.

The board gave favorable comments to the suggested change. The board asked questions about the name change, all of which were answered to the boards satisfaction.

Damon Jones made a motion to support the Port of Greater Cincinnati Development Authority formally doing business as the Greater Cincinnati Redevelopment Authority in order to create awareness, support and cohesion to the core mission to the work in Neighborhood Revitalization, Industrial Revitalization, and Public Finance.

Mario San Marco seconded the motion, with all in favor.

Ms. Paul reviewed the Six Year Impact Report, which had been previously distributed to the board. The contents are a starter-kit to create a road map for the upcoming impact report and meeting.

6. PUBLIC FINANCE

Todd Castellini

Mr. Castellini presented Resolution 2017- 10 a follow up on a previously passed resolution relating to a structured lease for Rumpke's new headquarters. This resolution will approve the bonds related to the lease.

Formal Action Requested – Before the Board today is proposed Resolution 2017-10 entitled:

RESOLUTION NO. 2017-10

A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$28,500,000.00 TAXABLE DEVELOPMENT REVENUE BONDS, SERIES 2017 (RUMPKE HEADQUARTERS PROJECT) (THE "SERIES 2017 BONDS") FOR THE PURPOSE OF

FINANCING COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, AMENDMENT TO GROUND LEASE, AMENDMENT TO PROJECT LEASE, ASSIGNMENT OF RENTS AGREEMENT, AND SUCH OTHER AGREEMENTS AND DOCUMENTS AS MAY BE NECESSARY OR DESIRABLE IN CONNECTION WITH THE SERIES 2017 BONDS AND ACQUISITION AND CONSTRUCTION OF SUCH PORT AUTHORITY FACILITIES.

Motion: Damon Jones moved to approve Resolution 2017-10. The motion was seconded by David Smith and was approved by the remainder of the board.

7. **QCCDC**
Chris Recht

Mr. Recht reminded the board of the previous conversations with the board relating to the QCCDC. Mr. Recht presented two Resolutions that will assist with the reorganization the QCCDC and establish a new path forward. Included with the Resolutions is a Cooperative agreement which will help establish the Management Agreement.

The proposed board members appointed by the Port Authority for the reorganized corporation will be Mario San Marco, Manuel Chavez, Lydia Jacobs-Horton, and Ed Jackson, with Ms. Jacobs-Horton's and Mr. Jackson's appointments subject to approval by the QCCDC board.

Formal Action Requested – Before the Board today is proposed Resolution 2017-11 entitled:

RESOLUTION NO. 2017-11

RESOLUTION DETERMINING TO PARTICIPATE IN THE REORGANIZATION OF THE QUEEN CITY CATALYTIC DEVELOPMENT CORPORATION IN FURTHERANCE OF AUTHORIZED PURPOSES OF THE PORT AUTHORITY, INCLUDING REVITALIZATION ACTIVITIES IN THE QUEENSGATE AREA OF THE CITY OF CINCINNATI, AND AUTHORIZING A RELATED COOPERATIVE AGREEMENT, APPOINTING TWO BOARD MEMBERS TO REPRESENT THE INTERESTS OF THE PORT AUTHORITY ON THE BOARD OF DIRECTORS OF THAT CORPORATION, APPOINTING TWO ADDITIONAL MEMBERS OF THE CORPORATION BOARD, AUTHORIZING THE PORT AUTHORITY TO MANAGE THE OPERATIONS OF THAT CORPORATION AND AUTHORIZING A RELATED MANAGEMENT AGREEMENT.

Motion: Scott Robertson moved to approve Resolution 2017-11. The motion was seconded by David Smith and was approved by the remainder of the board.

Formal Action Requested – Before the Board today is proposed Resolution 2017-12 entitled:

RESOLUTION NO. 2017-12

RESOLUTION DETERMINING TO PARTICIPATE IN THE CREATION OF THE GREATER CINCINNATI REGIONAL REDEVELOPMENT & REVITALIZATION CORPORATION IN FURTHERANCE OF AUTHORIZED PURPOSES OF THE PORT AUTHORITY, INCLUDING REVITALIZATION ACTIVITIES IN THE GREATER CINCINNATI AREA, AND AUTHORIZING A RELATED COOPERATIVE AGREEMENT, APPOINTING TWO BOARD MEMBERS TO REPRESENT THE INTERESTS OF THE PORT AUTHORITY ON THE BOARD OF DIRECTORS OF THAT CORPORATION, APPOINTING TWO ADDITIONAL MEMBERS OF THE CORPORATION BOARD, AUTHORIZING THE PORT AUTHORITY TO MANAGE THE OPERATIONS OF THAT CORPORATION AND AUTHORIZING A RELATED MANAGEMENT AGREEMENT.

Motion: Scott Robertson moved to approve Resolution 2017-12. The motion was seconded by Manuel Chavez and was approved by the remainder of the board.

FINANCIAL REPORT

Rick Hudson

Budget Update

Mr. Hudson reviewed the financials through the month of June. Revenues were at \$3 million versus plan of \$2.9 million, being nearly 5% better than plan.

Expenses were at \$2.2 million versus plan of \$2.4 million, being 10% ahead of plan. Operating Income is at \$800,000 with non-operating income at \$180,000.

Mr. Hudson presented a Resolution to continue using Plante Moran as auditors for an additional five years. Shane Wright supports continuing with Plante Moran.

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

Formal Action Requested – Before the Board today is proposed Resolution 2017-13 entitled:

RESOLUTION NO. 2017-13

RESOLUTION TO PURSUE A CONTRACT EXTENSION WITH PLANTE MORAN, PLLC

Motion: Bobby Fisher moved to approve Resolution 2017-13. The motion was seconded by Mario San Marco and was approved by the remainder of the board.

8. ADJOURNMENT

The August 17, 2017 Board of Directors meeting adjourned at 8:56 a.m.

Respectfully,



Laura N. Brunner
Secretary