

Board Minutes

September 15, 2021 Board of Directors Meeting

Dinsmore & Shohl

255 East 5th Street, Cincinnati, OH 45202

1. **CALL TO ORDER**

Patricia Smitson called The Port Board of Directors meeting to order at 8:03am.

Board Members Present:

Smitson, Patricia

Duke, Rance

Fischer, Rick

Jones, Damon

Fisher, Bobby

Bekal, Pradeep

Wideman, Melissa

Luken, Charlie

Duffy, Sister Sally

Staff Present:

Brunner, Laura

Johnson, Melissa

Denning, Philip

Millikin, Tom

Recht, Chris

Daniels, Jilson

2. **APPROVAL OF MINUTES – June 9, 2021 & July 20, 2021**

Ms. Smitson asked the Board members if there were any additions or modifications to the June 9, 2021 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 June 9, 2021 Board of Directors Meetings. The motion was seconded by Charlie Luken and was approved unanimously.

Ms. Smitson asked the Board members if there were any additions or modifications to the July 20, 2021 Special Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Rance Duke moved to adopt the minutes of the July 20, 2021 Special Board of Directors Meetings. The motion was seconded by Melissa Wideman and was approved unanimously.

3. **PRESIDENT'S REPORT**

Laura Brunner

Ms. Brunner welcomed the Board and gave thanks to Melissa Johnson who is leaving The Port after 11 years, and informed the Board that two potential replacement candidates had been identified thus far.

Ms. Brunner informed the Board of plans to collaborate with local entities on a \$500,000 planning grant, with the application due on October 19th. This grant is through the American Rescue Plan, with an additional application due in March 2022 to apply for a larger grant.

4. HOUSING UPDATE

Philip Denning

Mr. Denning presented information about The American Rescue Plan, "ARPA." The Port advocated for and was awarded \$2.5MM in the City of Cincinnati's Federal tranche to be used towards affordable housing.

Mr. Denning reviewed how The Port will use the money, including the guiding principles, inclusion, and alignment of the projects. Mr. Denning described the preliminary ARPA plan, presenting details and photos.

Mr. Denning reviewed the challenges and next steps for the projects. The Board asked several questions, all of which were answered to the Board's satisfaction.

5. COMMUNICATIONS – Port Short

Tom Millikin

Mr. Millikin presented the fifth in the series of Port Short videos, featuring Triversity.

The Board complimented Port staff on the video and the included information.

6. ECONOMIC EQUITY

Jilson Daniels

Mr. Daniels updated the Board on recent Economic Equity work, including the launch of an advisory board that will focus on supply chain utilization. The advisory board consists of construction contractors, trade association professionals, and supply chain certification professionals.

Mr. Daniels reviewed some of the recommendations that have been suggested by the advisory board and reviewed the mid-year 2021 Inclusion spend results.

7. FINANCIAL REPORT

Rick Hudson

Mr. Hudson reviewed the July operating income.

Revenues were \$5.5MM, 10% favorable to plan, with Communities First currently leading the favorability.

Operating expenditures were \$4.1MM, 3% over plan.

Net operating revenue were \$1.4MM, vs. plan of \$1MM.

Balance sheet showed a decline in cash, the majority of the decline related to parking. \$1.6 MM, three months of operating expenses.

The Board asked questions about the financials, all of where were answered to satisfaction.

8. EXECUTIVE SESSION

Patricia Smitson moved, pursuant to Ohio Revised code 121.22 (G)(3), to adjourn the meeting of the Board of Directors of The Port and to go into executive session for the sole purpose of conference with counsel of The Port for a matter that involves pending litigation.

Through roll call vote, the Board entered Executive session at 9:06am. The Board of Directors meeting reconvened by roll call vote at 9:30am.

9. ADJOURNMENT

The September 15, 2021 Board of Directors meeting adjourned at 9:31 am.

Respectfully,



Laura N. Brunner
Secretary