

September 10, 2014 Board of Directors Meeting

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

1. CALL TO ORDER

Lynn Marmer called the Port of Greater Cincinnati Development Authority Board of Directors meeting to order at 8:00 a.m.

Board Members Present:

Lynn Marmer	Wright, Shane
Budig, Otto	Dunn, Marty
Greiwe, Rick	Jackson, Ed
Robertson, Scott	

Staff Present:

Brunner, Laura	Hall, Darin
Johnson, Melissa	Paul, Gail
Robb, Deborah	Hudson, Rick
Boggs Muething, Paula	Recht, Chris

Guests:

Stephens, Sam – City of Cincinnati	Schulte, Skip – private citizen
Williams, Jason – Cincinnati Enquirer	Kane, Scott – Squire Sanders
Wallace, Jeff – Parsons Brinkerhoff	

2. WELCOME AND INTRODUCTIONS

Lynn Marmer welcomed and introduced guests.

3. PRESIDENT’S REPORT

Laura Brunner

Ms. Brunner attention to the board meeting agenda and how it had been streamlined to have fewer strategic topics to discuss. Ms. Brunner stated the agenda was is a good representation of the significant amount of work done over the summer internally.

The presentation started with a discussion about the Port Authority’s brand, and what it represents in the community; how the Port Authority’s partners and stakeholders view the Port Authority and the value it brings to them. Also to be addressed the multiple initiatives of projects, business lines and the two additional boards now staffed by the Port Authority.

The Port Authority is striving to make sure it’s brand fits in with the growing economic development landscape. The staff is working to ensure there is a predictable decision making process for the Board Members to understand what is being done and the discipline being used to evaluate certain projects to see if they fit in with the work being done. The Port Authority is

working to supply the Board with a set of questions to be used when these projects are brought before the Board for evaluation.

The staff recognizes it has to continue to work to keep its messaging simple; focusing on the value the Port Authority brings to the community and all its stakeholders.

Ms. Brunner called attention to the Port Authority team; sharing statistics of their compelling educational background. This team has a lot to offer and is a diverse group, and brings a broad set of skills to projects, especially when brought into projects early. The focus is now moving away from the discussion of the powers that the Port Authority has to the programs and expertise the Port Authority has and the willingness and desire to help. The goal being to be sought out within the region, and be brought into projects early to make the biggest impact.

Ms. Brunner stated the Port Authority has a variety of Stakeholders. The Port Authority is very closely aligned with local government the City and the County and individual jurisdictions within the county. It's been discussed that the Port Authority rests between the public sector and the private sector. The Port Authority works with both the larger economic agencies and well as the smaller, community based economic development.

The Port Authority has moved from behind the scenes, and is trying to convey the desire to help while at the same time being more proactive. The Port Authority wants to embrace as allies all of the different organizations across the different sectors, gaining their buy in and willingness to partner with the Port Authority.

It's been recognized over the summer that there needs to be a shift from being leaders to being partners. A bigger impact can be made for the region by partnering with organizations and the stakeholders group.

Ms. Brunner called attention to the branding vision of being the most sought after development partner. This signifies the desire to be the best in class, by being sought after, with a significant emphasis on partnership. Almost everything the Port Authority does will be with partnering with other organizations. This does cross over into all of the Port Authority's business lines.

Ms. Marmer asked for any reactions or thoughts to the information presented thus far. Ms. Marmer stated it's important for the branding to communicate what the group wants it to.

Mr. Budig, Jr. stated the development partnership is extremely important as long as the end game is that the community understands and knows that the Port Authority is part of the process.

Ms. Brunner stated in order for this to be effective the Port Authority needs to market itself as a development partner. Ms. Brunner gave the example of the EB5 partnership and its well received introduction meetings that took place over the summer.

Ms. Marmer asked about the current mission statement, and how it fits into branding.

Ms. Brunner replied this process will be to take this statement apart and show how the Port Authority fits back in. The City and the County have invested a great deal in to the Port Authority and it's felt that it's in the best interest of the region that it's leveraged. The multiple disciplines that the Port Authority has and the experience it brings to the table is valuable when brought

together. The ultimate value of the Port Authority to the region is to be the production of jobs, of residences and increase in property values. This can be achieved by balancing with private sector practices using public sector tools.

Ms. Brunner called attention to slides which displayed and explained an Opportunity Filter for the Port Authority. This filter will be used when organizations come to the Port Authority for assistance with projects and ideas; this filter will assist staff on when to say yes or when to say no to projects.

This tool will help establish a predictable way for the staff to know what to spend it's time on and for the Board members to know projects are being presented to them that are aligned with the Port Authority's strategy; and for external partners to come to understand what kinds of projects the Port Authority will assist with and which they do not.

Ms. Brunner reviewed and explained the process of the three steps of Opportunity Filter.

Mr. Robertson stated the process was well thought out.

Ms. Marmer stated the process felt authentic and reflected who the Port Authority is and aspires to.

Mr. Greiwe stated that there could be more information about the HCLRC partnership to keep partners updated.

Ms. Brunner replied that meetings with the County Commissioners and City Council members to update them where being scheduled in the fall.

Mr. Greiwe replied that the Opportunity Filter would be a very useful tool going forward.

4. APPROVAL OF MINUTES – June 11

Due to late arrivals, Lynn Marmer formally opened the meeting and asked Board members if there were any additions or modifications to the June 11, 2014 Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Ed Jackson moved to adopt the minutes of the June 11, 2014 Board of Directors meeting. The motion was seconded by Marty Dunn and was approved unanimously.

5. FINANCIAL REPORT

Shane Wright and Rick Hudson

Budget Update

Mr. Wright stated for July year to date, operating income was favorable, primarily due to expenses being down. Non-operating income was unfavorable since there had not been any property sales at year to date. Balance sheet showed cash was down due to payments in accounts payable. There is still 2.2 million in cash on the balance sheet which represents 9 months of operating expenses.

Assets held for sale is up 3.6 million, 3 million in Bond Hill and 600 thousand in Queengate. Deferred Capital Grants went to zero because it was recognized that as earned revenue.

Mr. Wright called attention to the resolution related to the increase expenditures for the rest of the year. These expenses were related to office rent, capitalized expenditures and Queengate. Included was the new forecasted budget for the year.

Formal Action Requested – Before the Board today is proposed Resolution 2014-14 entitled:

**SUPPLEMENT TO APPROPRIATIONS RESOLUTION ADOPTED ON FEBRUARY 19, 2014
BY THE BOARD OF DIRECTORS OF THE PORT OF GREATER CINCINNATI DEVELOPMENT
AUTHORITY FOR THE FISCAL YEAR JANUARY 1, 2014 THROUGH DECEMBER 31, 2014.**

Motion: Otto Budig, Jr. moved to approve Resolution No. 2014-14. The motion was seconded by Marty Dunn and was approved.

Mr. Wright stated work would begin on the budget for 2015, presenting a draft before the end of the year.

Mr. Greiwe asked if any internal goal as to how much revenue should be generated from fees versus grants, is there an internal benchmark.

Ms. Brunner replied that will be a central issue in the budgeting process.

Ms. Marmer called attention to the board packet and the changed format of the meetings.

Ms. Brunner stated the office move would begin on October 2 and conclude on October 3. Ms. Brunner also mentioned the Port Authority has been meeting with the other Economic Development agencies to create a joint Marketing Tool.

Ms. Brunner stated the Port Authority has entered into an exclusive two year arrangement with the Cleveland International Fund. CiF was chosen because of its track record, investing 250 million dollars in North-Eastern Ohio in the last four years. There are 600 centers in the U.S., only 25 have taken immigrants all the way through to their permanent green cards; CiF being one of the 25 centers.

Executive Session

Lynn Marmer stated that the Board would go into Executive Session.

Motion: Lynn Marmer made a Motion pursuant to Ohio Revised Code 4582.58 (b) to adjourn the meeting of the Board of Directors of the Port of Greater Cincinnati Development Authority and to go into executive session for the sole purpose of discussing information related to the relocation of an employer.

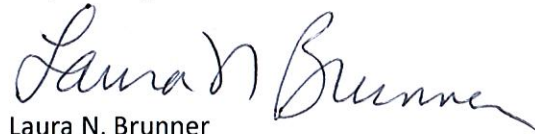
The motion was approved unanimously by roll call vote.

The Board adjourned into executive session at 8:45 a.m. The Board exited executive session and reconvened its Board of Directors meeting at 9:14 a.m.

6. ADJOURNMENT

The September 10, 2014 Board of Directors meeting adjourned at 9:15 a.m.

Respectfully,

A handwritten signature in cursive script that reads "Laura N. Brunner". The signature is written in black ink and is positioned to the right of the typed name.

Laura N. Brunner
Secretary