

## Board Minutes

### October 13, 2021 Board of Directors Meeting

Dinsmore & Shohl

255 East 5<sup>th</sup> 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

Smitson, Patricia

Duke, Rance

Fischer, Rick

Jones, Damon

Fisher, Bobby

Bekal, Pradeep

Wideman, Melissa

Jones, Angelita

##### **Staff Present:**

Brunner, Laura

Recht, Chris

Hudson, Rick

Millikin, Tom

Daniels, Jilson

Robb, Deborah

##### **Guests Present:**

Wetterich, Chris – Business Courier

Schulte, Skip - Citizen

#### 2. **APPROVAL OF MINUTES – September 15, 2021**

Mr. Chavez asked the Board members if there were any additions or modifications to the September 15, 2021 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

**Motion:** Bobby Fisher moved to adopt the minutes of the June 9, 2021 Board of Directors Meetings. The motion was seconded by Trish Smitson and was approved unanimously.

#### 3. **CHAIRMAN'S REPORT**

*Manuel Chavez*

Mr. Chavez informed the board that Sister Sally Duffy's term as a board member had expired and thanked her for her years of service to the board. Mr. Chavez introduced newly appointed board member Angelita Jones.

#### 4. **PRESIDENT'S REPORT**

*Laura Brunner*

Ms. Brunner informed the board the Ernst & Young Manufacturing Study would begin the following week with kick-off meeting of the Steering Committee, a tour of local manufacturing sites, and three days of interviews with local stakeholders.

Ms. Brunner gave details of the collaborative effort to submit an application for the Build Back Better Federal grant. The applications are due the following week for a \$500,000 planning grant to support the application for a larger grant that would be due in March 2022.

Ms. Brunner stated the Airport/CVG is the applicant with The Port, REDI, Cintrifuse, Tri-ED, HCDC, Miami University, and Northern Kentucky University acting as coalition members.

#### 5. **NEIGHBORHOOD UPDATE**

*Deborah Robb*

Ms. Robb gave a presentation on affordable housing in Evanston, noting the Port started work in Evanston in 2012. Ms. Robb presented historical information about the community and gave details and statistics about the impact of The Port's work in the neighborhood.

Ms. Robb reviewed the programs used in the neighborhood, economic inclusion results, and provided photos and details of several of the successful home renovations completed in Evanston.

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

#### 6. **INDUSTRIAL UPDATE**

*Laura Brunner*

Ms. Brunner presented information about two properties located in Sycamore Township, the Drake and Carrousel motels. Both properties are blighted and in decline, and the County has awarded The Port \$2MM to be applied to the acquisition, demolition and remediation of both properties.

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

**Formal Action Requested** – Before the Board today is proposed Resolution 2021-28 entitled:

**AUTHORIZING THE ACQUISITION, REMEDIATION, AND DEMOLITION OF THE FORMER DRAKE MOTEL AND CARROUSEL INN**

**Motion:** Damon Jones moved to approve Resolution 2021-28. The motion was seconded by Rance Duke and was approved by the remainder of the Board.

**7. COMMUNICATIONS – Port Short**

*Tom Millikin*

Mr. Millikin presented the sixth in the series of Port Short videos, featuring property maintenance and illegal dumping.

Mr. Millikin informed the board that the Impact Report would be circulated to the board soon and will be all-digital.

**8. FINANCIAL REPORT**

*Rick Hudson*

Mr. Hudson reviewed the financials for the month of August

Operating revenues were \$6.2MM, 10% favorable to plan, with Communities First currently leading the favorability.

Operating expenditures were \$4.7MM, \$110,000 over plan.

Net operating revenue were \$1.4MM, vs. plan of \$1MM, the majority due to legal fees.

Total operating income was \$1.5MM.

Balance sheet showed a decline in cash at \$1.8MM, 25%, with unrestricted cash declined by 50% due to factors related to parking assets.

Current unrestricted cash equaled 2.5 months of operating expenses.

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

**9. ADJOURNMENT**

The October 13, 2021 Board of Directors meeting adjourned at 8:51 am.

Respectfully,



Laura N. Brunner  
Secretary