

Board Minutes

October 14, 2020 Board of Directors Meeting

Zoom Video Conference

1. CALL TO ORDER

Manuel Chavez called the Port Board of Directors meeting to order at 8:03am.

Board Members Present:

Chavez, Manuel
Smitson, Patricia
Fischer, Rick
Fisher, Bobby
Duke, Rance

Bekal, Pradeep
Duffy, Sister Sally
Jones, Damon
Wideman, Melissa
Luken, Charlie

Staff Present:

Brunner, Laura
Johnson, Melissa
Denning, Philip
Fischer, Bill
Millikin, Tom

Castellini, Todd
Recht, Chris
Hudson, Rick
Powell, Jessica

Guests:

Thompson, Ann - WVXU
Wallace, Jeff – Barge Design

Tucker, Randy – Cincinnati Enquirer
Wetterich, Chris – Business Courier

2. APPROVAL OF MINUTES – September 9, 2020

Mr. Chavez asked the Board members if there were any additions or modifications to the September 9, 2020 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 September 9, 2020 Board of Directors Meetings. The motion was seconded by Sally Duffy, and with the exception of Trish Smitson, who joined the meeting a short while later, was approved unanimously.

3. PRESIDENT'S REPORT

Laura Brunner

Ms. Brunner shared a press release naming Jilson Daniels as the Port's Vice President of Economic Equity. Mr. Daniels has been working with the Port for the last three years as a consultant, and has several ties and relationships with the community.

Ms. Brunner also gave an update on the upcoming Strategic Planning meetings, the focus of the meetings, and the intent to have them in person.

4. NEIGHBORHOOD INSIGHTS

Philip Denning, Bill Fischer

Bill Fischer presented an update on business districts and commercial corridors, explaining the Port's presence and various roles in the focus neighborhoods. Examples were presented to demonstrate some of the less active/supportive roles versus neighborhoods and projects where the Port plays a proactive role. Mr. Fischer also presented information on neighborhoods and projects where the Port has a development role.

Mr. Fischer concluded with the David Cookies Grand Opening Ribbon Cutting, a project in which the Port played a development role.

The board asked questions, all of which were answered to its satisfaction.

5. PUBLIC FINANCE

Todd Castellini

Mr. Castellini introduced a resolution 2020-36 to enter into an amendment to allow for debt service relief for one year for the fountain square renovation project. This is a loan agreement with 3CDC that has previously been authorized by the board.

Formal Action Requested – Before the Board today is proposed Resolution 2020-36 entitled:

A RESOLUTION AUTHORIZING SUPPLEMENTS AND AMENDMENTS TO CERTAIN DOCUMENTS AUTHORIZED BY RESOLUTION NOS. 2009-10, 2009-17, 2011-11, 2014-11, 2017-04 AND 2018-17 OF THIS BOARD, AND AUTHORIZING AND APPROVING RELATED ACTIONS AND MATTERS.

Motion: Charlie Luken moved to approve Resolution 2020-36. The motion was seconded by Pradeep Bakel and was approved by the remainder of the Board.

Mr. Castellini introduced resolution 2020-37, a resolution to approve a cooperative agreement that will allow JobsOhio to pledge up to \$50MM in additional reserves to further enhance Ohio Bond Funds, including the Southwest Ohio Regional Bond Fund. This will expand the capacity of the Bond Fund, allowing the Port to issue more, achieve a higher rating for the bond fund and reduce the risk of the fund.

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

Formal Action Requested – Before the Board today is proposed Resolution 2020-37 entitled:

AUTHORIZING THE EXECUTION AND DELIVERY OF A COOPERATIVE AGREEMENT TO ESTABLISH THE JOBSOHIO SUPPLEMENTAL RESERVE FUND FOR THE SOUTHWEST OHIO REGIONAL BOND FUND; AND AUTHORIZING AND APPROVING RELATED AGREEMENTS AND OTHER MATTERS.

Motion: Bobby Fisher moved to approve Resolution 2020-37. The motion was seconded by Sally Duffy and was approved by the remainder of the Board.

6. FINANCIAL REPORT

Rick Hudson

Mr. Hudson stated operating revenues YTD were \$6.2MM vs. plan of \$6.7MM, 8% unfavorable.

Doing well are Public Finance fees and Communities First with parking fees behind plan.

Operating expenses at \$4MM vs. plan of \$4.5MM, 13% favorable to plan.

Operating income year to date is \$2.2MM vs. plan of \$2MM.

Balance Sheet shows unrestricted cash at \$2.6MM, equating to seven months of operating expenditure for the Port.

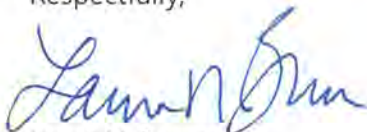
Mr. Hudson stating the operating revenues will likely be better by year end than expected, due to a grant from the city, finance fees and Communities First. There is also small increase in parking revenues from month to month.

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

7. ADJOURNMENT

The October 14, 2020 Board of Directors meeting adjourned at 8:50a.m.

Respectfully,



Laura N. Brunner
Secretary