

Board Minutes

March 10, 2021 Board of Directors Meeting

Zoom Meeting

1. CALL TO ORDER

Manuel Chavez called the Port Board of Directors meeting to order at 8:01am.

Board Members Present:

Chavez, Manuel
Smitson, Patricia
Duke, Rance
Fisher, Bobby
Jones, Damon

Duffy, Sister Sally
Bekal, Pradeep
Wideman, Melissa
Fischer, Rick

Staff Present:

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

Castellini, Todd
Recht, Chris
Daniels, Jilson
Millikin, Tom

Guests:

Ann Thompson – WVXU
Jeff Wallace – Barge Design
Valerie Daley - LISC

Gail Paul -
Randy Tucker – Cincinnati Enquirer

2. APPROVAL OF MINUTES – February 10, 2021

Mr. Chavez asked the Board members if there were any additions or modifications to the February 10, 2021 Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Damon Jones moved to adopt the minutes of the February 10, 2021 Board of Directors Meetings. The motion was seconded by Melissa Wideman and was approved unanimously.

3. PRESIDENT'S REPORT

Laura Brunner

Ms. Brunner informed the board the April board meeting would be virtual with the plan to have the May meeting in person.

4. MARKETING UPDATE

Tom Millikin

Mr. Millikin presented information on the Port's Strategic Communications & Marketing plan. Mr. Millikin shared details of the Port's Vision, Mission and Tag line. Mr. Millikin reviewed the initial observations and progress from his time at the Port.

Mr. Millikin reviewed the plan's objective with three strategies: proactively engaging in person with residents and leaders of the neighborhoods, driving positive media coverage and mitigating negative news coverage. Mr. Millikin reviewed some of the key deliverables, processes, and changes in place to improve each.

Mr. Millikin reviewed a list of the Port's marketing key deliverables and shared details about the updated media coverage page on the Port's website and the HCLRC's new website. Mr. Millikin shared a new tool being used by the Port which shows aerial 360-degree views of the Port's properties.

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

5. AFFORDABLE HOUSING

Philip Denning

Mr. Denning presented information about the Port's impact on affordable housing. The Port has created an impact in four ways: direct construction; affordable financing tools; broader affordability; and partnerships.

Mr. Denning presented detailed information on the Port's actions and programs used with each of the four impacts, focusing on the numerous partners the Port works with to assist with affordable housing.

Mr. Denning presented information about affordable housing advocacy and housing supply.

The board made comments and asked questions, all of which were answered to the board's satisfaction.

6. PUBLIC FINANCE

Todd Castellini

Mr. Castellini presented Resolution 2021-04 and 2021-05, two resolutions related to the Montgomery Quarter Phase 1 project to issue two taxable lease revenue bonds, the first to approve up to \$11MM for a 59K SQFT class-A office building and the second to approve up to \$30MM for a 148-unit apartment community.

Formal Action Requested – Before the Board today is proposed Resolution 2021-04 entitled:

AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$30,000,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF GATEWAY PARTNERS MONTGOMERY, LLC, OR ITS PERMITTED AFFILIATES, SUCCESSORS OR ASSIGNS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS.

Motion: Patricia Smitson moved to approve Resolution 2021-04. The motion was seconded by Bobby Fisher and was approved by the remainder of the Board.

Formal Action Requested – Before the Board today is proposed Resolution 2021-05 entitled:

AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$11,000,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF GATEWAY PARTNERS MONTGOMERY, LLC, OR ITS PERMITTED AFFILIATES, SUCCESSORS OR ASSIGNS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS.

Motion: Patricia Smitson moved to approve Resolution 2021-05. The motion was seconded by Damon Jones and was approved by the remainder of the Board.

Mr. Castellini presented Resolution 2021-06, to authorize the issuance of up to \$115MM in taxable lease revenue bonds to renovate the historic PNC building into 250 residential apartment units and 30K SF of commercial space and 50 new parking spaces.

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

Formal Action Requested – Before the Board today is proposed Resolution 2021-06 entitled:

A RESOLUTION AUTHORIZING THE ACQUISITION OF AN INTEREST IN REAL PROPERTY IN THE CITY OF CINCINNATI, OHIO AND THE CONSTRUCTION THEREON OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$115,000,000.00 TAXABLE DEVELOPMENT REVENUE BONDS, SERIES 2021 (CENTRAL TRUST TOWER PROJECT), FOR THE PURPOSE OF FINANCING COSTS OF "PORT AUTHORITY FACILITIES"; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE, A MANAGEMENT AGREEMENT, A MORTGAGE, A CONSTRUCTION MANAGER AT-RISK AGREEMENT, A BOND PURCHASE AGREEMENT, AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY OR DESIRABLE IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION, AND FINANCING OF SUCH PORT AUTHORITY FACILITIES; APPROVING THE PROVISION OF AN OHIO SALES AND USE TAX EXEMPTION CERTIFICATE FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; AND AUTHORIZING AND APPROVING THE EXECUTION OF RELATED DOCUMENTS AND MATTERS.

Motion: Rance Duke moved to approve Resolution 2021-06. The motion was seconded by Bobby Fisher and was approved by the remainder of the Board.

Mr. Castellini presented Resolution 2021-07, to authorize the Dayton-Montgomery County Port Authority to issue up to \$6MM in the Southwest Ohio Regional Bond Fund. This issue will support a multi-phase, 300-acre project known as Quarry Trails in Columbus Ohio.

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

Formal Action Requested – Before the Board today is proposed Resolution 2021-07 entitled:

A RESOLUTION (i) AUTHORIZING AND APPROVING THE ISSUANCE OF BONDS THROUGH THE SOUTHWEST OHIO REGIONAL BOND FUND IN ORDER TO MAKE FUNDS AVAILABLE TO PAY A PORTION OF THE COSTS OF PUBLIC IMPROVEMENTS FOR THE QUARRY TRAILS MIXED-USE DEVELOPMENT PROJECT, CONSTITUTING "PORT AUTHORITY FACILITIES" TO BE LOCATED ON CERTAIN REAL PROPERTY IN THE CITY OF COLUMBUS, OHIO; AND (ii) AUTHORIZING THE EXECUTION, DELIVERY, AND PERFORMANCE OF ANY INSTRUMENTS, DOCUMENTS, OR CERTIFICATES RELATED TO THE ISSUANCE OF THE BONDS.

Motion: Rick Fischer moved to approve Resolution 2021-07. The motion was seconded by Rance Duke and was approved by the remainder of the Board.

Mr. Castellini presented Resolution 2021-09 to authorize the Port to act as a sponsor for state awarded Grant for the FC Stadium. This resolution will allow the Port to enter into a co-operative agreement with the state.

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

Formal Action Requested – Before the Board today is proposed Resolution 2021-09 entitled:

AUTHORIZING THE EXECUTION AND DELIVERY OF A SPORTS PROJECT COOPERATIVE USE AGREEMENT WITH THE STATE OF OHIO, ACTING BY AND THROUGH THE OHIO FACILITIES CONSTRUCTION COMMISSION, WITH RESPECT TO A STATE GRANT FOR THE CONSTRUCTION OF A SOCCER STADIUM FOR FC CINCINNATI; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER NECESSARY DOCUMENTS OR INSTRUMENTS IN CONNECTION WITH THE SPORTS PROJECT COOPERATIVE USE AGREEMENT.

Motion: Melissa Wideman moved to approve Resolution 2021-09. The motion was seconded by Patricia Smitson and was approved by the remainder of the Board.

7. FINANCIAL REPORT

Rick Hudson

Mr. Hudson presented information about the Port's assets held for resale. Mr. Hudson presented explanations of the assets held for resale, detailing that they must be held at the lower of cost or market.

Mr. Hudson presented details of the cost to the Port of the assets held for resale, including costs to acquire the properties and remediate them. Mr. Hudson gave examples and details of some of the Port's commercial and industrial properties.

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

8. EXECUTIVE SESSION

Manuel Chavez moved, pursuant to Ohio Revised code 121.22 (G)(2), to adjourn the meeting of the Board of Directors of the Port and to go into executive session for the sole purpose of considering the purchase of property for public purposes.

Through roll call vote, the Board entered into Executive session at 9:09am. The Board of Directors meeting reconvened by roll call vote at 9:18am.

Mr. Chavez asked for a motion to approve Resolution 2021-08 to authorize the Port to purchase property within Hamilton County.

Formal Action Requested – Before the Board today is proposed Resolution 2021-08 entitled:

AUTHORIZING THE PURCHASE OF CERTAIN REAL PROPERTY LOCATED WITHIN HAMILTON COUNTY, OHIO

Motion: Rance Duke moved to approve Resolution 2021-08. The motion was seconded by Sally Duffy and was approved by the remainder of the Board.

9. ADJOURNMENT

The March 10, 2021 Board of Directors meeting adjourned at 9:19am.

Respectfully,



Laura N. Brunner
Secretary