

Board Minutes

April 10, 2019 Board of Directors Meeting

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

1. CALL TO ORDER

Charlie Luken called the Port Board of Directors meeting to order at 8:03am.

Board Members Present:

Luken, Charlie	Duffy, Sister Sally
Chavez, Manuel	Duke, Rance
Fisher, Bobby	Wright, Shane
Smitson, Patricia	Jones, Damon
Bekal, Pradeep	San Marco, Mario

Staff Present:

Brunner, Laura	Powell, Jessica
Recht, Chris	Paul, Gail
Castellini, Todd	Johnson, Melissa
Smith, Mike	Hudson, Rick
Meyer, Megan	Robb, Deborah
Banner, Julie	

Guests:

Schulte, Skip – Citizen	Wetterich, Chris – Business Courier
Benjamin, Virginia – Calfee	Beachler, Blake - Calfee

2. APPROVAL OF MINUTES – March 13, 2019

Mr. Luken asked the Board members if there were any additions or modifications to the March 13, 2019 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 March 13, 2019 Board of Directors Meetings. The motion was seconded by Sally Duffy and was approved unanimously.

3. CHAIRPERSON'S REPORT

Charlie Luken

Mr. Luken welcomed Rance Duke as the newest member to the Port Board of Directors. As part of the welcome, Mario San Marco offered some comments about Rance's background.

4. PRESIDENT'S REPORT

Laura Brunner

Ms. Brunner called attention to materials included with the regular board materials that would support the Port's presentation on its managed entities. Also included for the board were updated Strategic Goals.

5. ENTITY REVIEW

Laura Brunner, Jessica Powell, Rick Hudson, Chris Recht, Deborah Robb

Ms. Brunner reviewed key information about The Port's board, staff, mission, and programs. Mr. Hudson reviewed the Port's financials.

Ms. Brunner reviewed information about the recently formed Finance Committee, including those on the Committee, the Committee's mission, and staff that supports it.

Ms. Powell presented information about the Hamilton County Landbank. Ms. Powell gave detailed information about the Landbank's board members, including how they are appointed and their participation level. Ms. Powell also reviewed staff that support the work being done in the Landbank.

Mr. Hudson reviewed the financials for the Landbank.

Ms. Powell reviewed five key programs within the Landbank, including REACH, Neighborhood Initiative Program (NIP), Historic stabilization, Dispositions, and Community & Government Partner Programs.

Ms. Robb reviewed the HURC, the Homesteading & Urban Redevelopment Corporation, including the board, mission and the staff that supports the HURC.

Mr. Hudson reviewed the financials for the HURC.

Ms. Robb reviewed the programs used with HURC, including Scattered Site Preservation, National Community Stabilization Trust, and the Focus Neighborhood Program.

Ms. Brunner reviewed information about the Foreign Trade Zones 46 & 47 (FTZ). Ms. Brunner reviewed the FTZ's mission, board, and staff that supports the FTZ. Mr. Hudson reviewed the financials for the FTZ.

Mr. Recht presented information for the entity GCDC, the Greater Cincinnati Development Corporation. Mr. Recht reviewed the GCDC's mission, board, and the Port staff that supports the entity. Mr. Recht noted the GCDC's partnership with CEAI, and its current projects.

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

6. PARKING UPDATE

Todd Castellini

Mr. Castellini gave a brief update to confirm the acquisition of two parking garages located at 605 Plum St. & 609 Elm St. The garages are strategically located and will provide good cash flow for the Port.

Mr. Castellini stated Fountain Square South parking garage has enjoyed recent upgrades, including LED lighting, concrete repair, and near-future plans to replace the pay equipment.

7. FINANCIAL REPORT

Rick Hudson

Mr. Hudson stated the budget showed \$80,000, or 7% below plan for Operating Revenues. Actual revenues are \$1.2 million for the first two months.

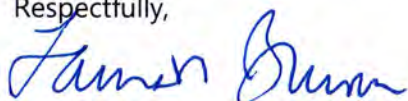
Expenses were \$80,000 or 8% below plan.

The balance sheet showed cash at \$1.2 million, which is expected to increase 250% within the next month due the refinancing of Fountain Square South garage and the recent acquisitions of the two new garages.

8. ADJOURNMENT

The March 13, 2019 Board of Directors meeting adjourned at 9:10 a.m.

Respectfully,



Laura N. Brunner
Secretary