

Board Minutes

May 8, 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 8:01am.

Board Members Present:

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

Staff Present:

Brunner, Laura	Powell, Jessica
Recht, Chris	Paul, Gail
Castellini, Todd	Johnson, Melissa
Smith, Mike	Hudson, Rick
Eddy, Liz	

Guests:

Schulte, Skip – Citizen	Wetterich, Chris – Business Courier
Wallace, Jeff – Barge Design	Hans, Rob - WSP

2. APPROVAL OF MINUTES – April 10, 2019

Mr. Luken asked the Board members if there were any additions or modifications to the April 10, 2019 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Manuel Chavez moved to adopt the minutes of the April 10, 2019 Board of Directors Meetings. The motion was seconded by Sally Duffy and was approved unanimously.

3. PRESIDENT'S REPORT

Laura Brunner

Ms. Brunner called attention to the Communication Report included in the board materials, noting the addition of a first quarter marketing score card that keeps track of the Port's Presentations, Engagements, Social Media and Web metrics.

4. NEIGHBORHOOD FOCUS - Avondale

Jessica Powell, Mike Smith & Melissa Johnson

Ms. Powell began the Avondale presentation with an overview, history and the challenges related to the area. Ms. Powell reviewed the work the HCLRC has done in Avondale to date. Engagement and agreements with the community were also reviewed. Ms. Powell described the process and various applications related to obtaining the properties.

Ms. Powell reviewed how the Port works with ADC, Avondale Development Corporation, in conjunction with its goals within the community.

Ms. Powell reviewed and gave details of specific projects The Port is working on in Avondale. The board asked questions about the properties, all of which were answered to the board's satisfaction.

Mr. Smith presented information about the REACH program in Avondale, including a timeline of work over the next two years. Mr. Smith gave details of the current projects and displayed floor plans and renderings for both homes to be remodeled as well as new construction.

Mr. Smith gave details of the Port's community outreach in Avondale, provided Economic Inclusion results, and described Cincinnati Children's financial investment in Avondale.

Ms. Johnson presented details for two properties, 3443 and 3449 Burnet Avenue. Cincinnati Children's Hospital reached out to the Port to help obtain, demolish, and remediate these crime-ridden and dangerous properties.

The Properties have been obtained, demolished, and are in the process of remediation, as both properties have chemical concerns. Ms. Johnson provided information about with whom the Port is working on these properties and a detailed timeline for completion.

The board asked questions about these properties, all of which were answered to their satisfaction.

5. PUBLIC FINANCE

Todd Castellini

Mr. Castellini presented two resolutions within the Uptown Innovation Corridor. The Uptown Gateway Development will consist of two 180, 000SF office buildings, 158 room hotel, and a 1,400 space parking garage. This project will be developed by Terrex & Messer.

Mr. Castellini presented resolution 2019-09 to authorizing the lease of the project.

Formal Action Requested – Before the Board today is proposed Resolution 2019-09 entitled:

A RESOLUTION (I) AUTHORIZING AND APPROVING A TRANSACTION CONCERNING THE ACQUISITION, CONSTRUCTION, DEVELOPMENT, REDEVELOPMENT AND IMPROVEMENT RELATED TO A MIXED USE DEVELOPMENT FACILITY AND APPURTENANCES RELATED THERETO CONSTITUTING "PORT AUTHORITY FACILITIES" TO BE LOCATED ON CERTAIN REAL PROPERTY TO BE ACQUIRED BY THE AUTHORITY; (II) AUTHORIZING THE ACCEPTANCE OF CERTAIN REAL PROPERTY BY DEED OF CONVEYANCE; (III) APPROVING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AT-RISK AGREEMENT, A PROJECT LEASE AGREEMENT, A FEE MORTGAGE, A SUBORDINATION AGREEMENT, A RECOGNITION AGREEMENT, AND AN INDEMNITY AGREEMENT IN CONNECTION WITH THE TRANSACTION; (IV) APPROVING THE TERMS OF A TERM SHEET IN CONNECTION THEREWITH; AND (V) AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Bobby Fisher moved to approve Resolution 2019-09. The motion was seconded by Pradeep Bakel, and was approved by the remainder of the Board.

Mr. Castellini presented resolution 2019-09 to authorizing the reimbursement of the revenue bonds for the project.

Formal Action Requested – Before the Board today is proposed Resolution 2019-10 entitled:

A RESOLUTION EXPRESSING THE OFFICIAL INTENT WITH RESPECT TO REIMBURSEMENT FROM REVENUE BONDS OF THE COSTS OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A PUBLIC PARKING FACILITY.

Motion: Patricia Smitson moved to approve Resolution 2019-10. The motion was seconded by Damon Jones, and was approved by the remainder of the Board.

6. FINANCIAL REPORT

Rick Hudson

Mr. Hudson stated operating revenues were at \$2.2 million vs. plan of \$2.4 million, 6% percent below plan.

Operating expenses were at \$1.4 million vs. plan of \$4.15 million, 6% below plan.

Operating income was at \$836,000 vs. \$886,000, 6% below plan.

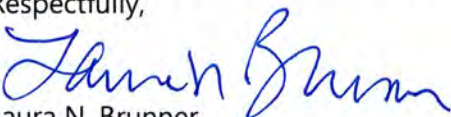
Non-Operating income was at \$160,000.

Balance sheet showed cash at \$2.6 million in unrestricted operating funds, totaling approximately five months of operating expenses.

7. ADJOURNMENT

The May 8, 2019 Board of Directors meeting adjourned at 8:50 a.m.

Respectfully,



Laura N. Brunner

Secretary