

Board Minutes



June 14, 2017 Board of Directors Meeting

3 East Fourth Street, Leadership Room, Cincinnati, OH 45202

1. **CALL TO ORDER**

Charlie Luken called the Port of Greater Cincinnati Development Authority Board of Directors meeting to order at 7:58 am.

Board Members Present:

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| Luken, Charlie | Chavez, Manuel |
| Smith, David | Fisher, Bobby |
| San Marco, Mario | Jackson, Ed |
| Jones, Damon | Wright, Shane |
| Bekal, Pradeep | |

Staff Present:

| | |
|----------------|------------------|
| Brunner, Laura | Johnson, Melissa |
| Hall, Darin | Eddy, Liz |
| Thomas, Susan | Robb, Deborah |
| Recht, Chris | Castellini, Todd |

Guests:

| | |
|-------------------------------------|------------------------------------|
| Schulte, Skip – Citizen | Kane, Scott – Squires Patton Boggs |
| Weckbach, Jeff – Hamilton County | Kimball, Steve – Emersion Design |
| Mitch Chamberlain – Hamilton County | Engel, Liz - WCPO |

2. **APPROVAL OF MINUTES – May 15, 2017**

Mr. Luken asked the Board members if there were any additions or modifications to the May 15, 2017 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Ed Jackson moved to adopt the minutes of the May 15, 2017 Board of Directors Meeting. The motion was seconded by Manuel Chavez and was approved unanimously.

3. **PRESIDENT'S REPORT**

Laura Brunner

Ms. Brunner called attention to the Port Authority newsletter included in the board materials; which has information about the impact of the Public Finance practice.

Ms. Brunner reviewed several items including conferences staff members would be attending, recent tours given to the board members and outside entities, and the second African American Chamber forum recently held.

Ms. Brunner stated a special board meeting would be scheduled for late summer to approve upcoming Public Finance projects.

4. ECONOMIC INCLUSION POLICY

Laura Brunner

Ms. Brunner reminded the board of previous discussions about the Economic Inclusion Policy, and presented updates to the policy for the first time since 2009. The process of the policy has been refined and an independent consultant has been engaged. Ms. Brunner reviewed the changes to the policy and the steps that would be taken to implement them. Results will be presented to the board on a quarterly basis.

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

Damon Jones moved to accept the new policy, Ed Jackson seconded, with all in favor.

5. BRANDING

Damon Jones

Mr. Jones stated meetings and work were taking place to determine how to more effectively use communications and branding to drive the objectives of the Port going forward. It has been concluded that the Port's story and name are not as tight as they need to be. Changes and updates are needed to make sure the Port's mission is clear, to highlight the impact made in the communities, and to differentiate the Port Authority from other organizations.

A corresponding assessment will be presented at the special summer board meeting.

6. QCCDC PRESENTATION

Chris Recht, Laura Brunner

Mr. Recht gave a brief introduction to the Queen City Catalytic Development Corporation (QCCDC). The Port Authority intends to get involved with this entity in the coming months. Mr. Recht gave background information about the QCCDC, explaining to the board the benefits of fostering a relationship with this entity.

Mr. Recht stated with the Port Authority's management of the reformed QCCDC, it would have strong input of who sits on its board. The current board has been inactive for a few years. A meeting of the current board will be held to approve a new code of regulations and to appoint new board members.

Ms. Brunner gave further explanation and examples of how the Port Authority would benefit as the management company of the QCCDC.

The board discussed and asked questions about the QCCDC, all of which were answered to the boards satisfaction.

7. **PUBLIC FINANCE**

Todd Castellini

Mr. Castellini presented Resolution 2017-08, a resolution for a Capital Lease Structure of a new 6400 square foot headquarters at Rumpke in Colerain township. Mr. Castellini pointed out this is the third private company to utilize the lease structure. This project will retain 200 jobs for Colerain township. This will be the first of two resolutions related to this project, the second will be presented once timeline and agreements have been established.

Formal Action Requested – Before the Board today is proposed Resolution 2017-09 entitled:

RESOLUTION NO. 2017-09

AUTHORIZING THE ACQUISITION OF AN INTEREST IN REAL PROPERTY IN COLERAIN TOWNSHIP, OHIO AND THE CONSTRUCTION THEREON OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE OF SAID REAL PROPERTY TO STRUBLE ROAD DEVELOPMENT COMPANY, LLC; AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DEVELOPMENT AGREEMENT, A CONSTRUCTION MANAGER AT RISK AGREEMENT, AN INDEMNITY AGREEMENT AND AN ASSIGNMENT AGREEMENT WITH STRUBLE ROAD DEVELOPMENT COMPANY, LLC; AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH OTHER DOCUMENTS AS MAY BE NECESSARY OR DESIRABLE IN CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF SUCH PORT AUTHORITY FACILITIES.

Motion: Shane Wright moved to approve Resolution 2017-09. The motion was seconded by Manuel Chavez with Charlie Luken abstaining and was approved by the remainder of the board.

Mr. Castellini presented Resolution 2017-08, a resolution related to Yankee Trace, which was first presented to the board in June of 2016. The approval of the Dayton Port Authority and a tax exempt Bond issue through the Southwest Ohio Regional Bond Fund. This fund will finance improvements at 164 unit assisted living campus in Centerville, Ohio. Mr. Castellini noted this is the 14th project in the bond fund.

Formal Action Requested – Before the Board today is proposed Resolution 2017-08 entitled:

RESOLUTION NO. 2017-08

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 THE COSTS OF PUBLIC INFRASTRUCTURE IMPROVEMENT PROJECTS CONSTITUTING "PORT AUTHORITY FACILITIES" TO BE LOCATED ON CERTAIN REAL PROPERTY WITHIN THE JURISDICTION OF THE DAYTON-MONTGOMERY COUNTY PORT AUTHORITY; AND (II) AUTHORIZING THE EXECUTION, DELIVERY, AND PERFORMANCE OF ANY INSTRUMENTS, DOCUMENTS, OR CERTIFICATES RELATED TO THE ISSUANCE OF THE BONDS.

Motion: Pradeep Bekal moved to approve Resolution 2017-08. The motion was seconded by Shane Wright and was approved by the remainder of the board.

FINANCIAL REPORT

Rick Hudson

Budget Update

Mr. Hudson stated the total revenues year to date were \$2.2 million versus a plan of \$2.1 million, 5% favorable to plan. \$70,000 of that is Communities First, 40% ahead of plan.

Operating expenses year to date are \$1.5 million versus a plan of \$1.7 million, 11% favorable to plan.

Capital Grants were at \$2.7 million. The balance sheet is now being compared to the audited financials, the audit report will be mailed to all the board members later in the week.

Mr. Hudson gave a presentation about Communities First. Using slides Mr. Hudson updated the board on Communities First, explaining the purpose of the program, how it works and how the Port Authority benefits from the program and its revenues.

The board asked questions about the program, all of which Mr. Hudson answered to the board's satisfaction.

8. EXECUTIVE SESSION

Charlie Luken stated that the Board would go into Executive Session.

Motion: Charlie Luken made a Motion pursuant to Ohio Revised Codes 121.22 (G) (4) to adjourn the meeting of the Board of Directors of the Port of Greater Cincinnati Development Authority and to enter into executive session for the sole purpose of a discussion and review of the terms and conditions of employment for an employee of the agency.


The motion was approved unanimously by roll call vote.

The Board adjourned into executive session at 8:59 a.m. The Board exited executive session and reconvened its Board of Directors meeting at 9:19 a.m.

9. ADJOURNMENT

The June 14, 2017 Board of Directors meeting adjourned at 9:19 a.m.

Respectfully,


Laura N. Brunner
Secretary