

Warren County Port Authority

Meeting Minutes
January 14, 2008

Opening:

The regular meeting of the Warren County Port Authority was called to order at 5:06 pm on January 14, 2008 in the Warren County Administration Building, Room 128 B by Board Chair Greg Sample.

Present:

Warren County Port Authority Board Members: Mr. Ficke, Mr. Gully, Mr. Hearsom, Mr. Sample and Mr. Wilson.

Warren County Economic Development Staff: Kimm Coyner and Martin Russell

Other Attendees:

Andy Brossart - Warren County Port Authority Financial Advisor (VH Monroe Project)

Emmett Kelly – Bricker & Eckler

Sean Fraunfelter – Warren County Port Authority Contract Accountant

Arik Sherk – Thompson Hine

Larry Hollingshead – Software Solutions

Patrick Dugan - Warren County resident

A. Approval of Agenda

The agenda and additional resources were distributed to the board for review and consideration without disapproval.

B. Approval of Minutes

A motion was offered by Geoff Hearsom and seconded by Steve Wilson to accept the minutes of the Warren County Port Authority's Board Meeting on December 17, 2007. The motion passed with a unanimous voice vote.

C. Executive Director's Report

- Executive Director, Kimm Coyner, informed the Board that monies intended for the Sinclair Community College Foundation had been received from the Warren County Board of Commissioners. The money was deposited in the Port's account and the Board has thirty days in which to forward those funds to the Foundation. As directed by previous Board action, staff will issue a check to the Foundation within the next few business days.

- Executive Director, Kimm Coyner, presented the Board with mission/vision statements that were collected from other ports across the country. The Board requested that staff combine various versions and present a draft by the February Board meeting.
- Executive Director, Kimm Coyner, requested the Port's Contract Accountant, Sean Fraunfelter, present the December 2007 finance report. Mr. Fraunfelter discussed some charges that had been spent on legal services and other expenses that had been incurred for bank servicing fees. Ms. Coyner also discussed some recent fees that had just been submitted to Mr. Fraunfelter for additional legal services and for Mr. Fraunfelter's contract accountant fees.
- Executive Director, Kimm Coyner, discussed with the Board the need for the Board to elect a Treasurer. According to the by-laws agreed to by the Board, one member must be assigned the task of being the Port Treasurer. **A motion was offered by Steve Wilson and seconded by Dave Gully to nominate Geoff Hearsurn as the Warren County Port Authority Treasurer. The motion passed by a unanimous voice vote.**

D. Warren County Regional Arts Center

- Staff discussed with the Board that monies had been donated to the Warren County Port Authority by Otterbein Homes for the purpose of conducting a feasibility study for a Warren County Regional Arts Center. Board members reviewed the resolution presented and discussed the removal of the third "whereas" because it discussed the Port's interest in developing an arts facility. Board members felt this language was premature since the Port was only securing funds to determine the feasibility of the project. **A motion was offered by Dave Gully and seconded by Steve Wilson to approve Resolution #2008-01, minus the third "whereas", AUTHORIZING THE RECEIPT OF DONATIONS FROM OTTERBEIN HOMES AND FROM OTHER DONORS FOR STUDYING THE FEASIBILITY OF ESTABLISHING A PORT AUTHORITY FACILITY FOR THE PERFORMING ARTS. The motion passed by a unanimous roll call vote of present Board members.**
- Staff discussed with the Board the need to create a special account in order to receive donated funds for the Warren County Regional Arts Center feasibility study. **A motion was offered by Dave Gully and seconded by Greg Ficke to authorize staff to create a Warren County Regional Arts Center special account. The motion passed by a unanimous voice vote.**
- Staff presented the Board Resolution #2008-02, an agreement between AMS Planning and Research Group and the Warren County Port Authority to conduct the Warren County Regional Arts Center feasibility study. As with Resolution #2008-01, Board members requested that the third "whereas" in the resolution be removed because it was too premature to discuss a Port facility prior to the conclusion of the feasibility study. **A motion was offered by Steve Wilson and seconded by Geoff Hearsurn to approve Resolution #2008-02, minus the third "whereas". AUTHORIZING THE EXECUTION OF AN AGREEMENT BETWEEN THE PORT AUTHORITY AND AMS PLANNING AND RESEARCH CORP. FOR MARKET**

**RESEARCH AND A FEASIBILITY STUDY, APPOINTING THE ECONOMIC DEVELOPMENT DIRECTOR AS THE PROJECT DIRECTOR UNDER THE AGREEMENT, AND AUTHORIZING THE DISBURSEMENT OF FUNDS.
The motion passed by a unanimous roll call vote of present Board members.**

- Staff discussed with the Board the need to appoint a working group, Board of Trustees, to coordinate day to day functions stemming from the feasibility process and study itself. Staff presented a list of persons they would recommend to sit on this Board of Trustees. Trustees are members of the community with varying backgrounds and are geographically diverse. Port Board members asked if the individuals presented had already accepted this task. Staff indicated that most had, but that a few members were currently in the process of being contacted regarding their service. **A motion was made by Dave Gully and seconded by Geoff Hearsom to authorize staff to appoint a Board of Trustees to the Warren County Regional Arts Center project as recommended and to present additional names/requests for members to the Port Board as needed. The motion passed by a unanimous voice vote.**
- Executive Director Kimm Coyner requested that the order of the agenda be changed and asked Vice-Chair Wilson to address the Port's desire to engage Bricker & Eckler as the Port's General Counsel. The engagement of a specific law firm as general counsel was pursuant the interviews conducted by the Warren County Port Authority at November 14, 2007 meeting. Vice-Chair Wilson agreed and asked Emmett Kelly, partner with Bricker & Eckler, to join the Board at the table. Mr. Kelly thanked the Board for the opportunity to become the Port's General Counsel and he/staff presented the Board an engagement letter to be enacted. **A motion was offered by Dave Gully and seconded by Steve Wilson to engage Bricker & Eckler as the General Counsel for the Warren County Port Authority for the remainder of 2007, all of 2008 and to authorize Kimm Coyner, Executive Director of the Warren County Port Authority, to enter into/sign the appropriate/necessary agreements on the Board's behalf. The motion passed by a unanimous voice vote.**

E. VH Monroe Project

- Staff, legal counsel, and Andy Brossart from 5/3 Bank discussed the progress of the VH Monroe Project in Monroe, Ohio. During the middle of December, 2007, the lawsuit filed by Shakerland Farms against the project had been dismissed without prejudice. As part of the settlement, VH Monroe, LLC has agreed to a long term easement with Shakerland to construct a drainage feature that will requiring piping under Shakerland farms, connecting to a drainage ditch already operating on the east side of Shakerland's property. For that reason, the Port's Bond Counsel has determined that it is now appropriate for the Port Authority to take action on financing options regarding the VH Monroe Project. Due to the current state of the bond market, a short term note will be issued for Phase 1 financing with hopes to secure bond financing during the middle to later part of 2008. Board members discussed the importance of having individuals perform engineering services to insure that the detention feature in final completion matches the engineered plans. Counsel discussed that the detention feature would mostly likely be signed off

by the City of Monroe and Warren County. Board members expressed their desire to see an expert validate the detention feature of the project as built to design. Counsel also discussed that as part of the Management Agreement, the detention facility will be assessed on a routine bases to determine its viability/effectiveness. Counsel also discussed the importance for the Port to contract with a firm to monitor TIF revenue to determine that the appropriate funds are being used to pay down any debt service. Staff will begin to research who should be used for this function. **A motion was offered by Steve Wilson and seconded by Dave Gully to approve Warren County Port Authority Resolution #2008-03, a GENERAL BOND RESOLUTION PROVIDING FOR THE ISSUANCE FROM TIME TO TIME OF OBLIGATIONS, AND FOR THE PAYMENT, AND SECURING THE PAYMENT, OF THOSE OBLIGATIONS. The motion passed by a unanimous roll call vote of present Board members.**

- **A motion was offered by Mr. Greg Ficke and seconded by Steve Wilson to approve Resolution #2008-04, a SERIES 2008 RESOLUTION PROVIDING FOR THE AUTHORIZATION, ISSUANCE, AND SALE OF SPECIAL OBLIGATION DEVELOPMENT REVENUE NOTES, SERIES 2008 (CORRIDOR 75 PARK PROJECT), IN AN AMOUNT NOT TO EXCEED \$6.650,000. The motion passed by a unanimous roll call vote of present Board members.**

F. New Business

- Board members posed to staff if the Port had been approached regarding the issuance of bonds for the building of an outlet mall in Monroe, Ohio. Executive Director, Kimm Coyner, stated that the Port has not been officially approached, but that the City of Monroe was currently deciding whether to issue those bonds are seek outside assistance with that matter. Ms. Coyner stated she would bring that matter to the Board if it was determined there was a role for the Warren County Port Authority.
- There was a discussion regarding the need to determine if Mr. Wilson and Mr. Weiss were interested in renewing their terms as Port Board members. Their terms were created for only one year in order to stagger the years during the Port's inception. Mr. Wilson informed the Board he would like to continue his service on the Board and Ms. Coyner stated she would contact Mr. Weiss to get his thoughts.

G. Agenda for Next Meeting

The Warren County Port Authority Board requested the Port's staff to take action and/or complete the following prior to their next meeting.

- Engage AMS Planning and Research Corp. regarding the Warren County Regional Arts Center feasibility study.
- Create a separate account to receive/disburse funds related to the Warren County Regional Arts Center
- Set a Warren County Regional Arts Center Board of Trustees as approved by the Port

- Create a draft mission/vision statement of the Warren County Port Authority to adopt.
- Discuss with Mr. Weiss his interest in serving the Warren County Port Authority for future years.

Adjournment:

At 5:58 pm, a motion to adjourn was made by Mr. Hearsom. The motion was seconded by Mr. Wilson and passed by a unanimous voice vote. The next Warren County Port Authority meeting will be at 5:00 pm on February 4, 2008 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Kimm Coyner