

Warren County Port Authority

Meeting Minutes

February 7, 2011

Opening:

The meeting of the Warren County Port Authority was called to order at 5:00 pm on February 7, 2011 in the Warren County Administration Building, Room 128B by Warren County Port Authority President Greg Sample.

There were no Port meetings held in December 2010 or January 2011 due to the holidays and limited actionable business.

Present:

Warren County Port Authority Board Members: Mr. Ficke, Mr. Gully, Ms. Reindl-Johnson and Mr. Sample

Warren County Economic Development Staff: Martin Russell

Other Attendees:

Francisco Luttecke – Port Counsel, Bricker & Eckler (via phone for Executive Session)

Natalie Furniss – Port Counsel, Bricker and Eckler (via phone for Executive Session)

Sean Fraunfelter – Port's Contract Accountant

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 Mr. Gully and seconded Mr. Ficke to accept the November 8, 2010 minutes as presented by staff. The motion passed with a unanimous voice vote.**

C. Executive Director's Report

- Executive Director Martin Russell requested the Board make a motion to appoint and approve a slate of candidates to officer positions for the Warren County Port Authority. Mr. Sample and Mr. Wilson (via phone conversation prior the meeting) agreed to retain their titles if desired by the Board. Mr. Gully also discussed his willingness to serve as the Port's treasurer due to the retirement/resignation of Mr. Hearsurn from the Port. **A motion was made by Ms. Reindl-Johnson and seconded by Mr. Ficke to appoint Mr. Sample Port Chairman, Mr. Wilson Port Vice-Chairman and Mr. Gully as Port Treasurer for 2011. The motion passed with a unanimous voice vote.**
- Executive Director Martin Russell requested Warren County Port Authority's contract accountant, Sean Fraunfelter, discuss the financial reports for November and December of 2010. Mr. Fraunfelter discussed that there had been little activity these two months in the Port's

Operating Fund beyond payments made for legal expenses. Pertaining to the Chelsea Mall and VH Monroe Project accounts, Mr. Fraunfelter highlighted income transfers for Chelsea's service payments from the City of Monroe and principal/interest payments made from the VH Monroe fund. **A motion was offered by Ms. Reindl-Johnson and seconded by Mr. Ficke to accept the November 2010 and December 2010 financial report as presented. The motion passed with a unanimous voice vote.**

- Executive Director Martin Russell requested the Port's contract accountant, Sean Fraunfelter, discuss Warren County Port Authority Resolution 2011-01 with the Board. This resolution is a result of the Port's 2010 audit findings that require the Port to generate annual appropriation documents that anticipate the Port's income and expenses for a given fiscal year. Based off financials from previous years, Mr. Fraunfelter presented Resolution 2011-01, Warren County Port Authority Annual Appropriation Resolution for their review and consideration. **A motion was offered by Mr. Ficke and seconded by Ms. Reindl-Johnson to approve Warren County Port Authority Resolution 2011-01 as presented to the Board. The motion passed with a unanimous roll call vote.**
- Executive Director Martin Russell requested the Board make recommendations to the Warren County Board of Commissioners for two new Port Board members to replace those vacated by the retirement/resignation of Doug McNeil and Geoff Hearsom. The Board had previously submitted nominations to Mr. Russell and Mr. Russell had contacted individuals suggested to determine their level of interest in serving on the Port Board. Based off the responses received by Port staff, **a motion was offered by Ms. Reindl-Johnson and seconded by Mr. Sample to nominate and request appointment from the Warren County Board of Commissioners two new Port members, Jill Hreben of Otterbein Retirement Living Communities and Dave Bolton of Advics Manufacturing and to reappointment Dave Gully, Warren County Administrator, to another four year term at the conclusion of his current term set to expire in March 2011. The motion passed with a unanimous voice vote.**
- Executive Director Martin Russell submitted a meeting schedule for 2011 to the Board for review. **A motion was offered by Ms. Reindl-Johnson and seconded by Mr. Ficke to approve the Warren County Port Authority's 2011 meeting schedule as presented. The motion passed with a unanimous voice vote.**
- Executive Director Martin Russell discussed the possibility of moving March's Port meeting to E-Beam Services. E-Beam has invited the Board to take a tour of the company's expansion project that the Port helped finance in 2010. Mr. Russell will keep the Board posted on details regarding the meeting location in March.
- Executive Director Martin Russell discussed with the Board a Securities and Exchange Commission (SEC) proposed rule change that he became aware of attending a meeting with the Ohio Ports Council. As part of the Dodd-Frank Act recently passed by Congress, the SEC appears to categorizing Port Board members and other volunteer board assisting municipalities as "municipal advisors". With this classification, "municipal advisors" would be required to register with the SEC and following the reporting requirements set forth by the agency. The Ohio Ports Council is sending a letter to the SEC on behalf of its members discussing the negative impact this proposed rule will have on a port boards across the State of Ohio. Mr. Russell asked the Board if they desired have staff write a letter on behalf of the Warren County Port Authority to the SEC and the Port's congressional delegation to oppose this proposed rule change. **A motion was offered by Mr. Ficke and seconded by Mr. Gully authorizing staff to craft a letter to be sent to the SEC and the Port's congressional delegation opposing the proposed rule classify**

port board members as “municipal advisors” causing them to have to register with the SEC. The motion passed with a unanimous voice vote.

- Executive Director Martin Russell discussed presenting gifts to Mr. McNeil and Mr. Hearsom as thanks for their service to the Port. The issue, however, is that both gentlemen retired to areas outside of the State of Ohio and it will be a challenge to know when they will return for visits. The Board discussed as an alternative having staff generate letters of appreciation that can be forwarded to the gentlemen recognizing their time and efforts.

D. New Business

- Executive Director Martin Russell discussed a phone call he had received about a possible bond deal for a company in Warren County. Mr. Russell, the Port’s general counsel and the company’s legal firm had been working to better understand the parameters of the project and would report back to the Port when there were actionable items for the Board to address. However, Mr. Russell did want the Board to know, depending on timing, that there may be a need to call a special meeting to issue resolutions if the deal moved forward.

E. Executive Session

- **A motion was offered at 5:48 pm by Mr. Sample and seconded by Ms. Reindl-Johnson to enter into executive session to discuss litigation pertaining to the Martha Paige lawsuit. The motion passed with a unanimous roll call vote.**
- **A motion was offered at 6:45 pm by Ms. Reindl-Johnson and seconded by Mr. Gully to exit executive session where discussions were held regarding litigation with Martha Paige. The motion passed with a unanimous roll call vote.**

Adjournment:

At 6:48 pm, a motion was made by Mr. Gully and seconded by Mr. Ficke to adjourn the meeting of the Warren County Port Authority. The next Warren County Port Authority meeting is scheduled to be at 5:00 pm on March 7, 2011 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Martin Russell