

Warren County Port Authority

Meeting Minutes

June 6, 2014

Opening:

The meeting of the Warren County Port Authority was called to order at 12:12 pm on June 6, 2014 at the Warren County Administration Building, Room 332 by Warren County Port Authority Executive Director Martin Russell.

Present:

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

Warren County Economic Development Staff: Martin Russell and Matt Schnipke

Other Attendees: Sean Fraunfelter – Port Authority Contract Accountant

Caleb Bell – Bricker and Eckler

Larry Hollingshead – Warren County Resident

Larry Budd – Dayton Daily News

A. Approval of Agenda

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

B. Approval of Minutes

- **Mr. Bolton made a motion seconded by Mr. Gully to approve the minutes from the April 14, 2014 meeting. The motion passed with a unanimous voice vote.**
- **There were no meeting minutes to approve for the month of May. That meeting was cancelled due to lack of business.**

C. Annual Budget

- Sean Fraunfelter reviewed the annual budget for year 2014 and preliminary budget for year 2015. He stated that the 2014 submission date had been missed, but he wanted to get both approved to avoid the same mistake. Mr. Bolton requested that staff produce a list of due dates for Port Authority projects so timely execution of items can be ensured.
- **Mr. Gully made a motion seconded by Ms. Reindl-Johnson to approve the budget for year 2014. The motion passed using a roll call of present Board members.**
- **Mr. Gully made a motion seconded by Mr. Bolton to approve the budget for year 2015. The motion passed using a roll call of present Board members.**

D. Financial Reports

- Executive Director Martin Russell requested Mr. Fraunfelter present the financial reports for March and April 2014. Mr. Fraunfelter stated the March report showed increased expenses due to the Chamber Alliance Event and travel costs for Mr. Russell. The Chamber Alliance event ended up costing slightly more than anticipated, but was met with overall positive reviews. Mr. Russell informed the Board that many of his travel costs were provided upfront from the Port but would be reimbursed. **Mr. Gully made a motion seconded by Ms. Reindl-Johnson to approve the financial reports for March and April 2014. The motion passed with a unanimous voice vote.**
- Executive Director Martin Russell inquired about funding now coming into Port Authority accounts from the Small Business Development Alliance. He asked if the Port would have interest in allocating that money to the SBDA or if the Port would rather keep it. The Board agreed to hold the money until a legitimate business need arose for the SBDA. This money could then be used as launch money for upfront expenses.

E. Executive Director's Report

- Executive Director Martin Russell updated the Board on the Chamber Alliance's Prioritization Process initiative. The initiative, labeled CAPP, is designed to advocate for Warren County projects by vetting them through six different sectors. Each sector has a review panel consisting of local experts in that field. By ranking projects on a county wide basis, Warren County will be able to speak with a unified voice. The Board agreed that this process was a good step in the right direction. Mr. Sample shared concerns with Mr. Russell leading the Economic Development sector due to potential conflicts of interest with Port Authority projects.
- Executive Director Martin Russell stated that there were a few potential projects in the future. He reaffirmed that the relationship between Preble County and Warren County continues to grow, and that a potential project in Deerfield Township may surface soon.

F. Old Business

- None

G. New Business

- Executive Director Martin Russell requested the Board approve Port Resolution #2014-04. This resolution would continue the scholarship for Sinclair Community College. The scholarship is annually allocated to Sinclair's Courseview campus and is designed to reduce the cost for Warren County residents to attend classes at the Courseview campus. Mr. Larry Hollingshead shared his thanks for the assistance the Port provides with this scholarship. **Mr. Gully made a motion, seconded by Mr. Bolton, to approve Port Resolution #2014-04 as presented. The motion passed using a roll call vote of all present Board members.**

- Mr. Russell requested the Port Board approve Port Resolution #2014-05. This resolution authorizes the issuance of \$8,800,000 in Revenue Bonds for financing renovations of the Ralph J. Stolle Countryside YMCA. The resolution also allows refinancing on some existing YMCA debt. Mr. Russell stated the Port would acquire roughly a \$25,000 fee from this project. The Port was able to issue debt for the YMCA as bank-qualified tax-exempt. This enabled the interest rate to be lower, thus saving the YMCA on interest over the life of the loan. **Mr. Gully made a motion, seconded by Ms. Reindl-Johnson, to approve Port Resolution #2014-05 as presented. The motion passed unanimously using a roll call vote of all present Board members.**

H. Executive Session

- None

Adjournment:

At 12:55 pm, Mr. Gully made a motion, seconded by Ms. Reindl-Johnson, to adjourn the meeting of the Warren County Port Authority. The next Warren County Port Authority meeting is not scheduled at this time.

Minutes submitted by: Matt Schnipke

Approved by: Martin Russell