

Warren County Port Authority

Meeting Minutes

March 26, 2018

Opening:

The meeting of the Warren County Port Authority was called to order at 3:06 pm on March 26, 2018 at the Warren County Administration Building, Room 350 by Warren County Port Authority Chairman, Greg Sample. Quorum was present.

Present:

Warren County Port Authority Board Members: Mr. Bolton, Ms. Laine, Mr. Layer, Mr. Sample & Ms. Zindel.

Warren County Economic Development Staff: Martin Russell, Matt Schnipke & Brian Beaudry.

Other Attendees:

Caleb Bell & Nic Gordon – Counsel (Bricker & Eckler)

Sean Fraunfelter – Contract Accountant

Andy Brossart – Bradley Payne Advisors

Larry Budd – Dayton Daily News

Phil Smith – Warren County Convention & Visitors Bureau

A. Approval of Agenda

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

B. Approval of Minutes

- The Board reviewed the meeting minutes from the February 26th and March 12th, 2018 meetings. **Mr. Layer made a motion, seconded by Ms. Zindel to approve the minutes of the February 26th and March 12th, 2018 meetings as presented. The motion passed with a unanimous voice vote.**

C. Finance Report

- Mr. Fraunfelter reviewed the February finance report with the Board. He stated that overall the finances looked healthy. He pointed out a few highlights that monies are coming into the Small Business Development Alliance's funds with membership dues and that funds continue to move as designed through the CVB fund for the debt service. **Ms. Zindel made a motion, seconded by Mr. Bolton to approve the February 2018 finance report as presented. The motion passed with a unanimous voice vote of present Board members.**

D. Executive Director's Report

- Mr. Russell updated the Board on the Chamber Alliance organization. He stated that work continues to progress on planning the 2018 Fly-In to D.C. He shared that the networking events scheduled with the White House cannot be planned until 30 days out, but that time is being held on the calendar. He said the breakout meetings are starting to take shape with nearly 15 being held already. Mr. Russell said that the Tuesday evening networking event at the Botanic Gardens is also ready to go.
- Mr. Russell also said that the Chamber Alliance is once again hosting its Spring Breakfast event on April 12th at Miami Valley Gaming. This is the fifth year for the event and Mr. Russell said that over 200 people are registered already and all sponsors have come back to support the event. This year's speaker is Dr. Roger Tutterow who is a Ph.D. of Economics from Kennesaw State University in Georgia.
- Mr. Russell & Mr. Schnipke jointly provided an update on a few projects. Mr. Russell stated that the Peters Cartridge project continues to move forward, however obstacles remain with both the US & Ohio EPA. Mr. Schnipke said that the Middletown Cardiovascular deal is moving towards closing as well. Finally, Mr. Schnipke updated the Board that the County has assisted Hamilton Township with establishing a CRA area to jumpstart development along Grandin Road. He said there could be future deals brought in front of the Board as a result of this action.

E. Old Business

- Mr. Russell shared with the Board a few name suggestions for the bond fund. Three suggestions were given along with logos for each: The Equity Fund, The Accelerator Fund, and The Opportunity Fund. The Board discussed the pros and cons of each name and logo. Ultimately the majority stated that The Accelerator Fund was the desired choice, but the name and logo needed to be crafted a little more.
- After discussion of the name, Mr. Russell introduced Resolution #2018-07 which would authorize the creation of the bond fund and approval of associated documentation. Mr. Bell explained that this resolution would authorize the appropriation of Port funds as well as a letter of credit to establish the fund among other items. He and Mr. Brossart again iterated to the Board that the new bond fund would be well suited from the start as there are a plethora of available deals. **Mr. Bolton made a motion, seconded by Ms. Laine to approve Resolution # 2018-07 as presented. The motion passed 5-0 with a roll call voice vote of present Board members.**

F. New Business

- Mr. Sample introduced Resolution #2018-08 as the annual Sinclair College scholarship resolution and asked if there were any questions of the Board. There were none as this resolution has been in front of the Board for many years and the process is understood. **Mr. Layer made a motion, seconded by Ms. Laine to approve Resolution #2018-08 as presented. The motion passed 4-0 with a roll call voice vote of present Board members. Ms. Zindel abstained from the vote.**
- Mr. Schnipke introduced Resolution #2018-09 to the Board. He said this resolution would authorize the refinancing of bonds in relation to the E-Beam project. Due to the change in corporate tax rates, the bank is resetting new corporate rates and this will allow E-Beam to obtain savings. Mr. Schnipke stated that the debt will be purchased again by US Bank who currently holds the existing debt. **Ms. Zindel made a motion, seconded by Mr. Layer to approve**

Resolution #2018-09 as presented. The motion passed 5-0 with a roll call voice vote of present Board members.

- Mr. Schnipke introduced Resolution #2018-10 to the Board. He said the resolution would authorize the transfer of land from Turtlecreek Township to the Port Authority. The CVB has agreed to pay for the land at a mutually agreed upon price and will provide those resources to the Port for that transaction. This purchase agreement would also be approved in the resolution. Mr. Smith from the CVB said that the park would be kept passive in the immediate future and that it could be used to expand the sports park if needed down the line. Mr. Russell said it makes sense as this park land sits between the two wings of the complex and will make the entire site more cohesive. **Ms. Zindel made a motion, seconded by Mr. Bolton to approve Resolution #2018-10 as presented. The motion passed 5-0 with a roll call voice vote of present Board members.**
- Mr. Bell and Mr. Gordon explained two contract amendments to the contracts with Kleingers and Terracon. They said that new roadwork will be required on State Route 741 and Greentree Rd. as part of the sports park project and the amendments to these contracts would allow Kleingers and Terracon to continue performing their roles in this expanded scope of work. **Ms. Zindel made a motion, seconded by Ms. Laine to amend the Port's contracts with the Kleingers Group and Terracon to include an extended scope of service related to roadwork improvements on State Route 741 and Greentree Road in relation to the Warren County Sports Park project. The motion passed with a unanimous voice vote of present Board members.**
- Mr. Russell introduced Resolution #2018-11. This resolution would authorize the Port to enter into leasing arrangements for the District at Deerfield project which is a multi-use center that would include commercial, retail and residential. Mr. Bolton asked if this is the type of project the Port should be involved with since the first phase is all multi-family residential. Mr. Russell said that there would be other components coming online in the development during subsequent phases. Mr. Bolton asked if those phases were guaranteed. Mr. Russell said nothing is guaranteed but that the future phases are highly incentivized if the first phase is completed.
- Mr. Sample said that more information was needed from staff. He said that a broader picture needs to be painted that shows how the first phase fits into the overall development. Mr. Bolton said he believes that only projects with a major economic development component should be given the sales-tax abatement. Mr. Russell agreed and stated this development was more complex than just a straight multi-family development.
- Mr. Sample also asked if the Township is supportive. Mr. Russell said yes as this is part of their Master Plan and that he has spoken with Eric Reiners, the Administrator. Mr. Sample said that any concrete documentation showing approval from the Township would also be beneficial for the Board to have to aid in making this decision. The resolution was tabled and staff said they would collect more answers to some of the questions posed.

G. Executive Session

- **At 4:00pm, Ms. Laine made a motion, seconded by Mr. Bolton, to enter into Executive Session to consider the purchase of property for public use. The motion passed 5-0 with a roll call voice vote of present Board members.**
- **At 4:48pm, Mr. Sample made a motion, seconded by Ms. Zindel, to exit Executive Session. The motion passed with a unanimous voice vote of present Board members.**

H. Other Business

- None.

Adjournment:

There being no other business, at 4:48 pm, Ms. Zindel made a motion, seconded by Mr. Layer, to adjourn the meeting of the Warren County Port Authority. The next Warren County Port Authority meeting is scheduled for the fourth Monday of April at 3:00pm.

Minutes submitted by: Matt Schnipke

Approved by: Martin Russell