

## **Warren County Port Authority**

Meeting Minutes  
November 14, 2007

### **Opening:**

The regular meeting of the Warren County Port Authority was called to order at 5:02 pm on November 14, 2007 in the Warren County Administration Building, Room 128 B by Board Chair Greg Sample.

### **Present:**

**Warren County Port Authority Board Members:** Ken Weiss, Dave Gully, Greg Ficke, Greg Sample.

**Warren County Economic Development Staff:** Kimm Coyner and Martin Russell

### **Other Attendees:**

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

Price Finley - Warren County Port Authority Bond Counsel (VH Monroe Project)

Lyle Jones - Warren County resident

Abbot Thayer – Peck Shaffer

Mark Engel - Bricker & Eckler

Arik Sherk - Thompson Hine

Robert Curry - Thompson Hine

### **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 Dave Gully and seconded by Greg Ficke to accept the minutes of the Warren County Port Authority's Board Meeting on October 8, 2007. The motion passed with a unanimous voice vote.

### **C. New Business**

**(New Business was placed in front of Old Business on the agenda for the November 14, 2007 meeting to take into consideration the schedule of those law firms and their representatives interviewing with the Port Board for the position of Warren County Port Authority General Counsel)**

- Chairman Sample welcomed each firm in attendance and discussed the format for each interview to be held for the position of Warren County Port Authority General Counsel. It was recommended that the Board enter into executive session and request that each firm represented be called in front of the Board alphabetically to discuss in person the firm's qualifications as submitted during the RFP/RFQ process and to pose any additional/necessary questions.
- A motion was offered at 5:12 pm by Dave Gully and seconded by Ken Weiss to enter into executive session in order to discuss Warren County Port Authority personnel matters. The motion passed unanimously following a role call vote of all attending Board members.
- A motion was offered at 6:15 pm by Ken Weiss and seconded by Greg Ficke to exit an executive session held by the Warren County Port Authority to discuss personnel matters. The motion passed unanimously following a role call vote of all attending Board members.
- Chairman Sample informed those in attendance that no decision would be made that evening regarding the Board's choice for General Counsel and that information/decision would follow soon.
- Chairman Sample and Executive Director Kimm Coyner discussed with the Board a request that was brought to the Port by the Warren County Board of Commissioners regarding a scholarship fund for Warren County students attending Sinclair Community College. The Board of Commissioners would request the Port be a conduit for providing the Sinclair Foundation monies to reduce the cost of tuition for students. Board member, Mr. Gully, was asked as to why the Commissioners had requested this method versus establishing a fund themselves. Mr. Gully explained that since Sinclair Community College receives levy funds to operate in Montgomery County, Ohio, the Warren County Commissioners wanted to create a similar funding stream to publicly demonstrate their commitment to the college. Also, they wanted to reinsure individuals in Montgomery County that none of their levy dollars were being used to subsidize Warren County residents. Furthermore, after the review of their legal counsel, the Warren County Commissioners were instructed that they could not take this action directly, but had to find another avenue to accomplish their planned goals as it related to this matter. A discussion was held amongst the Board members as to the perception this action would have within the Warren County community and the timetable required to set forth this fund. Additionally, the Port Board would wish to have counsel review engagement documents presented by the Warren County Commissioners and give Port staff time to analyze the time/associated costs in managing this project. The Port Board agreed to have staff discuss this matter in more depth with the Sinclair Foundation, have general counsel (once engaged) to review the engaging documents, and hold the matter until the next scheduled Port meeting.

#### **D. Old Business**

- Chairman Sample requested that both Price Finley and Andy Brossart give the Board an update on the status of the VH Monroe, LLC project in Monroe, Ohio. Mr. Finley discussed that the appropriate documents (special assessment, Trust, etc.) were being

reviewed by all parties and that the process was moving well with little mark-ups. Mr. Finley stated that parties were still moving towards a December closing date, but that was still yet to be determined. Mr. Brossart shared that the window to go out to bond market was shrinking because of the upcoming holidays. It now appears that the developer will receive a nine month note from a lending institution secured with a line of credit and attempt fixed bond financing in August of 2008. Further discussions were held regarding the life of the special assessment that was placed over the property in this project. With Monroe giving a 15 year, 100% CRA abatement to companies that develop in this project, the special assessment will cover monies required to pay the debt service incurred. However, as the CRA burns off and increased companies develop their businesses on the site, increased TIF revenues will require less need on the special assessment to meet the debt obligations.

- Mr. Finley suggested that the Port Board enter into executive session to discuss land acquisition.
- A motion was offered at 6:44 pm by Dave Gully and seconded by Greg Ficke to enter into executive session in order to discuss land acquisition by the Warren County Port Authority. The motion passed unanimously following a role call vote of all attending Board members.
- A motion was offered at 6:55 pm by Dave Gully and seconded by Ken Weiss to exit executive session pertaining to land acquisition by the Warren County Port Authority. The motion passed unanimously following a role call vote of all attending Board members.
- The Board agreed to establish the first Monday of each month to be the regularly scheduled Warren County Port Board meeting for 2008. The meetings will commence at 5 pm and be held in the Warren County Administrative Building, Room 128 B unless other/further notice is given.

#### **E. 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.

- Discuss/communicate with the Sinclair Foundation what requirements would be necessary of the Warren County Port Authority staff in providing administrative support to the proposed scholarship fund.
- Established the next Board meeting for Wednesday, November 28<sup>th</sup> for 5:00 pm at the Warren County Administration Building, Room 128 B.

#### **Adjournment:**

At 6:59 pm, a motion to adjourn was made by Greg Sample. The motion was seconded by Greg Ficke and passed by a unanimous voice vote. The next Warren County Port Authority

meeting will be at 5:00 pm on November 28, 2007 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Kimm Coyner