

# **Warren County Port Authority**

## **Meeting Minutes**

April 7, 2008

### **Opening:**

The regular meeting of the Warren County Port Authority was called to order at 5:01 pm on April 7, 2008 in the Warren County Administration Building, Room 128 B by Board Vice Chair Steve Wilson.

### **Present:**

**Warren County Port Authority Board Members:** Mr. Gully, Mr. Ficke, Mr. McNeil (5:18pm), Ms. Reindl-Johnson and Mr. Wilson.

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

### **Other Attendees:**

Sean Fraunfelter – Port Contract Accountant

Dan Cunningham – Warren County Regional Arts Center, Board of Trustees

Larry Hollingshead - Warren County Regional Arts Center, Board of Trustees

Emmett Kelly – Bricker and Eckler (Via Phone Conferencing)

### **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 Greg Ficke and seconded by Cheryl Reindl-Johnson to accept the minutes of the Warren County Port Authority's Board Meeting on March 3, 2008. The motion passed with a unanimous voice vote.**

### **C. Executive Director's Report**

- Executive Director Kimm Coyner requested that Sean Fraunfelter discuss the February financial report for the Warren County Port Authority. Mr. Fraunfelter indicated that most of the expenses for February were legal fees paid to Bricker and Eckler. Additionally, the Port received its 2008 commitment of \$25,000 from the Warren County Board of Commissioners and those monies were represented in the February statement. **A motion was offered by Greg Ficke and seconded by Cheryl**

**Reindl-Johnson to accept the Warren County Port Authority's February Financial Report as presented. The motion passed with a unanimous voice vote.**

- Executive Director Kimm Coyner requested that Martin Russell discuss with the Board his involvement with rail. Mr. Russell discussed that rail has become a large topic of conversation amongst local manufacturers because of the rise in fuel costs. Mr. Russell had the opportunity to travel to Washington DC to meet with several law makers from the Ohio delegation to discuss potential tax credits for expanded rail capacity in the State of Ohio and elsewhere. Mr. Russell also shared that Warren County might have opportunities to work with CSX, NS and Rail America to expand capacity in the county and provide alternative shipping options for companies. It was discussed that it was premature to say where this might lead since rail growth will depend on rail carriers' interest in the area, but that opportunities for the Port to get involved may come to light at a later point. A question was raised about adding new track and if that might raise concerns in the community. Mr. Russell answered that the current discussion surrounded using existing lines in Warren County and better utilizing their capabilities.
- Executive Director Kimm Coyner requested that the Port Board accept funds and engage Property Advisors for the purpose of creating/presenting a retail study for Middletown at the International Shopping Centers' Convention. Monies were contributed from the City of Middletown as well as from Warren County to fund this study. The Port would be used solely as a pass through for these funds and would contract with Property Advisors for the services rendered. **A motion was offered by Dave Gully and seconded by Cheryl Reindl-Johnson to accept funds for the purpose of engaging Property Advisors to conduct a retail study for the City of Middletown. The motion passed with a unanimous voice vote.**
- Executive Director Kimm Coyner discussed the potential Port involvement with the City of Franklin and their work on an updated comprehensive plan. The Port's staff would be able to provide stakeholder interviews in Franklin with area businesses and analysis the responses gathered. The project could potentially provide some additional revenue to the Port. If successful in securing the bid, the Port would partner with Woolpert and the Warren County Regional Planning Commission to provide the entire scope of service. Ms. Coyner stated that additional information and a draft contract may be presented at a later date if the project moves forward.
- Executive Director Kimm Coyner discussed that the Port Authority was working with Vandercar Holdings, LLC to request funds under the Ohio Jobs Ready Sites program for Phase 3 of the Corridor 75 Park. Private developers have to partner with local political sub-divisions in order to seek funds for utility/road infrastructure work. Therefore, the Port Authority would be the requesting agency and that staff was currently working with the developer to complete the application. The program's application is due May 15, 2008. Additionally, the Warren County Port Authority was awarded \$700,000 dollars through Ohio's 629 Fund to assist with roadwork associated with Home Depot signing an agreement to locate within the Corridor 75 Park. In order to use these funds, Ms. Coyner stated that the Port would have to formally receive the monies via Port action. **A motion was offered by Dave Gully and seconded by Doug McNeil to accept the 629 funds as awarded to the Warren**

**County Port Authority by the State of Ohio and Ohio Department of Development. The motion passed on a unanimous voice vote.**

**D. Old Business**

- Dan Cunningham, Chair of the Warren County Arts and Culture Center's (Center) Board of Trustees, presented the latest happening regarding the Center's feasibility study, Board of Trustees and Advisory Council. Mr. Cunningham requested that three new members be added to the Board of Trustees; Tom Raga, Don Gilmore and Kelly Cowan, Ph.D. Additionally, 28 individuals out of 62 applications were selected to be chosen to serve on the Center's Advisory Council and Mr. Cunningham requested they individuals be approved as well. The next steps for the Center are to wait the Phase 1 results of the feasibility study conducted by AMS Research Group. There is a scheduled special meeting of the Port Board and Arts Center Board of Trustees to listen to those findings on Monday, April 21, 2008 at the Warren County Administrative Building. Additionally, the Center's Board of Trustees and Advisory Council will begin working on such items as the Center's vision and mission statements, team formation and continued collaborative efforts with arts' communities in Warren County, Cincinnati and Dayton. **A motion was offered by Cheryl Reindl-Johnson and seconded by Doug McNeil to accept Tom Raga, Don Gilmore and Kelly Cowan, Ph.D. to the Warren County Arts and Culture Center's Board of Trustees. The motion passed on a unanimous voice vote.**
- **A motion was offered by Greg Ficke and seconded by Cheryl Reindl-Johnson to accept the 28 members of the Warren County Arts and Culture Center's Advisory Council as presented by the Warren County Arts and Culture Center's Board of Trustees. The motion passed on a unanimous voice vote.**
- Executive Director Kimm Coyner discussed collaborative efforts by public and private parties in Warren and Butler Counties to conduct a feasibility study for a high technology incubator. The Warren County Port Authority had received financial commitments from several parties to fund a study to determine if there was a need for such an incubator and what niche it should have in the market. KMK Consulting had been chosen to conduct the study and would bring findings to the Port and other parties later in 2008. Ms. Coyner requested a motion to engage KMK Consulting to perform the feasibility study and another motion to create a special account to accept funds from those sponsoring the study. **A motion was offered by Dave Gully and seconded by Doug McNeil to engage KMK Consulting and allow the Warren County Port Authority's Executive Director to sign necessary documents to conduct a feasibility study for the purpose of determining the need for a high tech incubator and what niche it might serve in the market. The motion passed on a unanimous voice vote.**
- **A motion was offered by Dave Gully and seconded by Greg Ficke to create a separate and special fund to accept and disperse monies committed towards the high tech incubator study. The motion passed on a unanimous voice vote.**

- Sean Fraunfelter discussed with the Port Board investment options allowed under the ORC and the Board's Investment Policy as it related to funds received relating to the Corridor 75 Park. Mr. Fraunfelter discussed that putting proceeds into brokerage CD's based on the project's drawn down schedule made most sense. The CD's would be no larger than \$99,000 and would be FDIC insured. All revenue generated by the CD's would go back into the project's fund.

**E. New Business**

- Executive Director Kimm Coyner discussed Cincinnati Bell Technology Services purchasing of the Fujitec building and land in Lebanon. As part of the agreement, bond funds from the Summit County Port Authority and Dayton-Montgomery County Port Authority were used to structure the deal. Ms. Coyner presented the Board a preliminary term sheet between all parties. Warren County would have to allow for those other entities to distribute funds inside the county, but Ms. Coyner recommended that it would be best for the project under its current structure. Board members asked for the details of a bond fund and requested Mr. Kelly, the Port's general counsel, to provide additional information about the creation of a bond fund by the Warren County Port Authority. Additionally, Port Board members wished to see job creation numbers listed in the preliminary term sheet as well as the Warren County Port Authority being indemnified.

**Adjournment:**

At 5:59 pm, a motion to adjourn was made by Dave Gully. The motion was seconded by Cheryl Reindl-Johnson and passed by a unanimous voice vote. The next Warren County Port Authority meeting will be at 5:00 pm on April 21, 2008 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Kimm Coyner