

Warren County Port Authority

Meeting Minutes

October 8, 2008

Opening:

The meeting of the Warren County Port Authority was called to order at 5:02 pm on October 8, 2008 in the Warren County Administration Building, Room 332 by Warren County Port Authority Vice Chairman Steve Wilson.

Present:

Warren County Port Authority Board Members: Mr. Gully, Mr. Hearsum (5:09), Mr. McNeil, Ms. Reindl-Johnson (5:03) and Mr. Wilson

Warren County Economic Development Staff: Kimm Coyner and Martin Russell

Other Attendees:

Sean Fraunfelter - Warren County Port Authority Contract Accountant

Price Finely - Warren County Port Authority General Counsel (via conference phone)

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 Geoff Hearsum to accept the minutes of the Warren County Port Authority's Board Meeting on September 8, 2008. The motion passed with a unanimous voice vote.

C. Executive Session

- At 5:04 pm a motion was offered by Greg Ficke and seconded by Geoff Hearsum to enter into executive session in order to discuss pending litigation. The motion passed by a unanimous roll call vote 5-0.
- At 5:19 pm a motion was offered by Geoff Hearsum and seconded Cheryl Reindl-Johnson to exit the executive session discussing pending litigation. The motion passed by a unanimous roll call vote 6-0.

D. Executive Director's Report

- Executive Director Kimm Coyner requested that Sean Fraunfelter discuss the August and September financial report to the Board. Mr. Fraunfelter discussed that bonds for the VH Monroe, LLC's development, Corridor 75 Park, had been issued and that the

closing had recently taken place. Mr. Fraunfelter also commented that the Port Authority had approximately \$117,000 on hand for operating expenses.

- Executive Director Kimm Coyner requested that Martin Russell discuss options relating to the Port Authority's public liability policy. Mr. Russell discussed that the Port had renewed their policy with Darwin Insurance for September 2008 – September 2009, but that it was recommended that the Board authorize staff to engage a different broker during the renewed policy term. Staff would need to draft and send a Broker of Record Letter to Darwin to authorize any broker transfer. Based off staff evaluations, Barry Kramer of Wells Fargo Insurance of Ohio was determined to be the broker the Board should consider during the policy period. **A motion was offered by Doug McNeil and seconded by Cheryl Reindl-Johnson to authorize staff to submit a Broker of Record Letter to Darwin Insurance to change our current broker, USI –Midwest, to Barry Kramer of Wells Fargo Insurance Ohio. The motion passed with a unanimous voice vote.**
- Executive Director Kimm Coyner asked Larry Hollingshead of the Warren County Arts and Culture Center Board (WCACC) of Trustees to discuss the latest happenings regarding the Art's Center project. Mr. Hollingshead discussed the excitement about moving forward with a 350 seat facility with an estimated price of \$12 million. Mr. Hollingshead thanked the Port and Ms. Coyner's leadership on the feasibility study and stated that the WCACC Board of Trustees was holding a retreat on November 21st to discuss next steps and options.
- Executive Director Kimm Coyner discussed the Tech Incubator Study and stated that the feasibility portion of the study was over the allotted timeframe, but that any additional work would not exceed the contractual dollar amount agreed upon in the contract with KMK Consulting. KMK Consulting is expecting to present their findings to the Port within the next few weeks and be present at the November Port Board meeting.

E. Old Business

- Executive Director Kimm Coyner and Price Finley discussed the potential grant award to be received by the Port for the VH Monroe, LLC. development, Corridor 75 Park. The monies awarded under Ohio's 629 Grant program would pass through the Warren County Port Authority, go to the Home Depot Rapid Deployment Center and total \$700,000. The State of Ohio does have a clawback provision in the grant if the agreed upon jobs, 323, are not met through the use of the funds and development. Ms. Coyner stated that the State of Ohio would work with all parties to assist in getting those jobs filled and that there was no evidence that the State of Ohio had conducted a clawback on other developments. Even though the risk was thought to be low to the Port Board, Ms. Coyner and Mr. Finley could not guarantee that the State of Ohio would not come back to the Port for repayment of monies if the development failed to produce as anticipated. Ms. Coyner and Mr. Finley have attempted to work with the State of Ohio to eliminate the clawback language in the grant agreement, but have been unsuccessful to date. **A motion was offered by Dave Gully and seconded by Geoff Hearsom to accept the State of Ohio 629 Grant funds in the amount of \$700,000 to be used for**

the Home Depot Rapid Deployment Center being developed at VH Monroe, LLC's Corridor 75 Park. The motion failed on a unanimous roll call vote 0-6.

Adjournment:

At 6:09 pm, Mr. Wilson adjourned the meeting of the Warren County Port Authority. The next Warren County Port Authority meeting will be at 5:00 pm on December 1, 2008 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Kimm Coyner