

Warren County Port Authority

Meeting Minutes March 2, 2009

Opening:

The meeting of the Warren County Port Authority was called to order at 5:06 pm on January 5, 2009 in the Warren County Administration Building, Room 128B by Warren County Port Authority Chairman Greg Sample.

Present:

Warren County Port Authority Board Members: Mr. Ficke, Mr. Gully (5:10 pm), Mr. Hearsum, Mr. McNeil, Ms. Reindl-Johnson, Mr. Sample and Mr. Wilson

Warren County Economic Development Staff: Kimm Coyner and Martin Russell

Other Attendees:

Mark Engel - Warren County Port Authority General Counsel

William Brock – City of Monroe

Sean Fraunfelter - Warren County Port Authority Contract Accountant

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 Mr. McNeil and seconded by Mr. Gully to accept the minutes of the Warren County's Port Authority's Board meeting on February 2, 2009. The motion passed with a unanimous voice vote.**

C. Executive Director's Report

- Executive Director Kimm Coyner requested that Sean Fraunfelter review for the Board the financials of the Warren County Port Authority for January 2009. Mr. Fraunfelter discussed that there was little activity for the month of January and that he was continuing to work to have the Port Authority's first audit be conducted in 2010. **A motion was offered by Mr. McNeil and seconded by Mr. Wilson to accept the January 2009 financial report of the Warren County Port Authority as presented. The motion passed with a unanimous voice vote.**
- Executive Director Kimm Coyner gave the Port Board an update on Ohio SB 353 which takes effect in April 2009. SB 353 requires port authorities to create an annual plan of anticipated yearly activity and to update this plan any time new projects are brought forth/considered by a port authority. This plan must be made public and requires public input; both for the annual plan and any updates made. Port staff is working with other port authorities to meet with the

authors of this legislation to discuss the potential negative impact this has on financing deals. Port meetings are already subject to Sunshine Laws and this may add a new layer of time constraints that may harm projects from moving forward.

D. Old Business

- Executive Director Kimm Coyner stated that the Warren County Arts & Culture Center (WCACC) is continuing to work with their consultants on establishing criteria for a potential center. The first report is anticipated to be complete on April 10, 2009. The WCACC Board of Trustees has almost completed the required paperwork to file for 501(c)(3) status and is continuing to work on funding streams for their eventual separation from the Warren County Port Authority.

E. New Business

- Executive Director Kimm Coyner requested that the Board discuss its organizational plan for 2009. Ms. Coyner discussed that two Board members are up for renewal of their terms and that the positions of Chair, Vice-Chair and Treasurer will need to be filled for 2009. The Board also needs to authorize Port staff for 2009 as well. **A motion was offered by Mr. Wilson and seconded by Mr. McNeil to renew Geoff Hearsom and Greg Ficke to the Warren County Port Authority Board for terms of 4 years and to appoint Greg Sample, Steve Wilson and Geoff Hearsom to the positions of Chair, Vice Chair and Treasurer respectively. The motion passed with a unanimous voice vote.**

A motion was offered by Mr. McNeil and seconded by Ms. Reindl-Johnson that the Warren County Port Authority appoint Kimm Coyner as Executive Director and Martin Russell as Secretary. The motion passed on a unanimous voice vote.

- Executive Director Kimm Coyner presented the Port Board a potential funding opportunity in the City of Monroe and introduced William Brock, City Manager for Monroe, to the Board. At the intersection of State Route 63 and Interstate 75, Chelsea Properties is constructing the Cincinnati Premium Outlets. Originally, the City of Monroe was going to fund public improvements themselves using TIF revenue generated with this development. However, with the turn in the markets, Monroe also placed a special assessment on the property requiring them to seek an outside funding stream/assistance for the public improvements. The City of Monroe has placed three levels of funding, a TIF District, Special Assessment and a non-tax revenue guarantee, on this project to secure a lower financing rate acceptable to all parties involved. As term sheets are finalized, the City of Monroe and Port staff will present those to the Port Board for consideration. It appears currently that the issuance to be considered by the Warren County Port Authority will be around 4.5 to 5 million dollars.

Adjournment:

At 5:50 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 April 6, 2009 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Kimm Coyner

