

Warren County Port Authority

Meeting Minutes April 6, 2009

Opening:

The meeting of the Warren County Port Authority was called to order at 5:05 pm on January 5, 2009 in the Warren County Administration Building, Room 128B by Warren County Port Authority Vice Chairman Steve Wilson.

Present:

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

Warren County Economic Development Staff: Kimm Coyner and Martin Russell

Other Attendees:

Price Finley - Warren County Port Authority General Counsel

Andy Brossart – 5/3 Bank

Kasey Waggaman – City of Monroe

Sean Fraunfelter - Warren County Port Authority Contract Accountant

A. Executive Session

- **A motion was offered at 5:07 pm by Mr. Gully and seconded by Mr. Ficke to enter into executive session to discuss active litigation. The motion passed unanimously using a roll call vote.**
- **A motion was offered at 5:28 pm by Mr. Hearsum and seconded by Mr. Ficke to exit the executive session to discuss active litigation. The motion passed unanimously using a roll call vote.**

B. Approval of Agenda

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

C. Approval of Minutes

- **A motion was offered by Dave Gully and seconded by Geoff Hearsum to accept the minutes of the Warren County's Port Authority's Board meeting on March 2, 2009. The motion passed with a unanimous voice vote.**

D. Executive Director's Report

- Executive Director Kimm Coyner requested that Sean Fraunfelter discuss the February and March Financial Report for the Warren County Port Authority. Mr. Fraunfelter stated that there was not much activity during these two months. Some checks for services had been signed that day and would be reflected in future reports. Mr. Fraunfelter also presented a draft 2008 Annual Report to be reviewed by the Port Board for finalization/submission by May 31, 2009. Mr. Fraunfelter also discussed the renewal of his service contract for the Warren County Port Authority. **A motion was offered by Mr. Gully and seconded by Ms. Reindl-Johnson to renew Mr. Fraunfelter's contract as the Warren County Port Authority's Contract Accountant setting Mr. Fraunfelter's hourly rate at \$75. The motion passed on a unanimous voice vote.**

E. Old Business

- Executive Director Kimm Coyner shared with the Board updates regarding the Warren County Arts & Culture Center (WCACC). The Board of Trustees for the WCACC is moving forward with the process to establish themselves as a stand alone 501 (c)(3) and will meet this Friday, April 10th to receive the draft findings from the site location study.
- Executive Director Kimm Coyner presented the Port Board continued information regarding the recently passed Ohio SB 353. The law takes effect May 9, 2009 and will require port authorities across the State of Ohio to hold annual meetings to discuss potential financing opportunities in plan form for the calendar year. Additionally, any time a potential new transaction comes to a port authorities' attention, an additional public hearing must be held to allow for plan updates and constituent comments. Public comments are to be forward to the secretary of any given port authority or made at the public meeting. Ms. Coyner has advertised the Warren County Port Authority's annual meeting with the local press 30 days in advance so as to present the plan at the next Warren County Port Authority meeting on May 4, 2009.
- Executive Director Kimm Coyner requested the Board review/approve Resolution 2009-01; a resolution to enter into an economic development agreement with the City of Franklin for infrastructure improvements at Franklin Yards. Franklin Yards is being developed as a rail Transload facility serving the City of Franklin, Warren County and all of Southwest Ohio. An open house for Franklin Yards has been set for May 11, 2009 and all of the Port Board members are invited to attend. **A motion was offered by Mr. Gully and seconded by Ms. Reindl-Johnson authorizing the Warren County Port Authority to enter into an economic development agreement with the City of Franklin for the purpose of transferring \$50,000 to the City of Franklin for infrastructure improvements for Franklin Yards. The motion passed unanimously after a roll call vote.**
- Executive Director Kimm Coyner requested the Andy Brossart and Price Finley present to the Board information regarding a potential funding opportunity request made by the City of Monroe. The City of Monroe has requested assistance in financing the public infrastructure work at the Chelsea Premium Outlet Mall being constructed at Interstate 75 and State Route 63. Mr. Brossart iterated to the Board the reason for the request. Originally, the City of Monroe was going to issue bonds themselves, but with the recent change in the markets it was necessary for the city to add additional layers, a special assessment and non-tax revenue, to the financing arrangement. For that reason the City of Monroe was unable, by statute, to issue monies and the project was brought to the Warren County Port Authority. Mr. Finley stated that his office was reviewing documents being generated and

that items appeared to be in order and they would be ready for the next Port meeting. The \$5.5 million issuance would cover road, water and sewer projects being constructed at the site and according to Mr. Brossart the development looks to have a 1.85 coverage ratio.

Adjournment:

At 5:48 pm, a motion was made by Mr. Gully and seconded by Ms. Reindl-Johnso to adjourn the meeting of the Warren County Port Authority. The next Warren County Port Authority meeting will be at 5:00 pm on May 4, 2009 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Kimm Coyner