

Warren County Port Authority

Meeting Minutes

June 7, 2010

Opening:

The meeting of the Warren County Port Authority was called to order at 5:09 pm on June 7, 2010 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 (5:15 pm), Mr. Gully, Mr. McNeil, Ms. Reindl-Johnson and Mr. Sample

Warren County Economic Development Staff: Martin Russell

Other Attendees:

Price Finley – Warren County Port Authority General Counsel

Paul Minbiole – E-Beam Services

Andy Brossart – 5/3 Bank

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 Ms. Reindl-Johnson to accept the May 3, 2010 minutes as presented by staff. The motion passed with a unanimous voice vote.**

C. Executive Session

- **A motion was offered by Ms. Reindl-Johnson and seconded by Mr. McNeil at 5:11 pm to enter into Executive Session to discuss personnel matters pertaining to the vacant Executive Director position of the Warren County Port Authority. The motion unanimously passed using a roll call vote.**
- **A motion was offered by Ms. Reindl-Johnson and seconded by Mr. McNeil at 5:26 pm to exit the Executive Session where personnel matters pertaining to the Executive Director's position were discussed. The motion unanimously passed using a roll call vote.**
- **A motion was offered by Ms. Reindl-Johnson and seconded by Mr. McNeil to appoint Martin Russell Executive Director of the Warren County Port Authority with transition assistance from Sean Fraunfelter (Warren County Port Authority's Contract Accountant). The motion passed with a unanimous voice vote.**

- **A motion was offered by Mr. Gully and seconded by Mr. Ficke to approve an amount not to exceed \$2,500 to compensate Kimm Coyner (Brixey & Myer) for their interim services as Port Executive Director during the transition phase. The motion passed with a unanimous voice vote.**

D. Executive Director's Report

- Executive Director Martin Russell discussed the financial report with the Port Board highlighting the first audit payment owed to the State of Ohio's Auditor for their services. In addition, Mr. Russell discussed the annual payment made to Sinclair Community College Courseview on behalf of the Warren County Board of Commissioners for Warren County student scholarships. **A motion was made by Mr. Gully and seconded by Ms. Reindl-Johnson to accept the April 2010 Warren County Port Authority Financial Report as presented. The motion passed with a unanimous voice vote.**

E. Old Business

- Executive Director Martin Russell discussed with the Port Board the need to increase the audit monetary limit based off new estimates received by the office of Mary Taylor, Ohio's State Auditor. The increase would be approximately \$2,300. **A motion was made by Mr. Gully and seconded by Mr. McNeil to amend/increase the original estimate of the audit conducted on the Warren County Port Authority by the Auditor of the State of Ohio by \$2,300. The motion passed with a unanimous voice vote.**
- A discussion was held regarding check signing privileges and which person should be authorized to sign Port checks. When established, Kimm Coyner, Martin Russell and Dave Gully were given authority to sign checks. With Ms. Coyner's departure, it was directed that we remove her name from the signee list and seek recommendations from 5/3 Bank as to which person should have the authority to sign checks. The Board requested these recommendations to better determine if there should be more cohesion to those that could sign and officer positions held on the Port Board.
- Executive Director Martin Russell requested that Price Finley, Warren County Port Authority General Counsel, and Paul Minbirole of E-Beam Services share with the Board their progress on their Recovery Zone Bond (Facility) project. Mr. Minbirole discussed that E-Beam Services was interested in using this financing opportunity to add a second electron beam accelerator to their facility in Lebanon, Ohio. In doing so, they would meet capacity needs, add approximately 20 new jobs and double the size of their facility. Mr. Russell discussed with the Board E-Beam Services' ability to attract additional investment to their area because of the company's unique service. Mr. Russell described the multiplying effect of E-Beam Services to the region and requested that the Board approve Resolution #2010-02, an inducement resolution to reimburse E-Beam Services an amount not to exceed \$4,500,000 for the purpose of expanding their operations in Lebanon, Warren County, Ohio. **A motion was offered by Mr. Gully and seconded by Mr. McNeil to approve Warren County Port Authority Resolution #2010-02, a resolution authorizing the use of a portion of the proceeds of bonds or notes of the authority, in the estimated principal amount of not to exceed \$4,500,000, to be issued for the purpose of acquiring, constructing, improving, equipping, and furnishing an approximately 26,000 square foot facility located at 2775 Henkle Drive, in the City of Lebanon, Ohio, and acquiring land and interests in land for such purpose, to reimburse E-Beam Services, Inc. for expenses to be incurred for such purpose. The motion passed with a unanimous voice vote.**

- Executive Director Martin Russell gave an update on the other Recovery Zone Bond projects involving the Port Authority. Mr. Russell discussed that the Top Gun project appeared to be not moving forward and that staff would be looking to see if there were other projects within Warren County that might need \$2,000,000 of financial assistance. As for the Warren County Sports Complex, the Warren County CVB continues to work with lawmakers to increase the Warren County hotel tax by 1%. Mr. Russell indicated the biggest issue on this project may be one of timing. Staff will have to work with the WCCVB to make sure the bond issuance can be completed before the end of 2010 as dictated by current law. As for the Greentree Academy being led by Middletown, the City appears to be moving forward and securing the appropriate funding/partnership agreements required to meet the anticipated debt service. For all projects, Mr. Russell will have to submit a progress report to the Ohio Department of Development on or before June 30, 2010.

Adjournment:

At 6:04 pm, a motion was made by Mr. Gully and seconded by Mr. Ficke to adjourn the meeting of the Warren County Port Authority. The next Warren County Port Authority meeting will be at 5:00 pm on July 5, 2010 in room 128 B, Warren County Administration Building.

Minutes submitted by: Martin Russell

Approved by: Martin Russell