

Warren County Port Authority

Meeting Minutes December 15, 2016

Opening:

The meeting of the Warren County Port Authority was called to order at 12:04 pm on December 15, 2016 at the Warren County Administration Building, Room 332 by Warren County Port Authority Vice-Chair, Steve Wilson.

Present:

Warren County Port Authority Board Members: Mr. Bolton, Mr. Ficke, Ms. Reindl-Johnson, Mr. Wilson and Ms. Zindel.

Warren County Economic Development Staff: Martin Russell & Matt Schnipke.

Other Attendees: Sean Fraunfelter – Port Contract Accountant

Caleb Bell – Counsel (12:34pm)

A. Approval of Agenda

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

B. Approval of Minutes

- The meeting minutes from August 10, 2016 were reviewed. There were no minutes from September, October, or November. Those meetings were cancelled due to lack of business. **Ms. Reindl-Johnson made a motion, seconded by Mr. Ficke to approve the minutes from the August 10, 2016 meeting as presented. The motion passed with a unanimous voice vote of present Board members.**

C. Financials

- Mr. Sean Fraunfelter reviewed the financial reports from July, August, September, October, and November of 2016. He mentioned some highlights which included fees from various projects. These included the Victory Wholesale project, and IDI building 5. Mr. Fraunfelter made note that the Butler County monthly fees have now ceased. He also pointed out a seeming large legal expense for the SCA project. This fee was roughly \$29,000, but SCA has provided the Port with two separate \$20,000 deposits, so there is still a positive balance. This project needed more legal work than normal. Mr. Fraunfelter pointed out second half bond payments made in November for the VH Monroe and Chelsea Mall projects. Mr. Fraunfelter stated the Port is very financially healthy.
- Mr. Ficke asked if more should be done with the nearly \$1.6 million in reserves which the Board has. There was discussion about the investment policy of the Board and options available for the money. Mr. Russell said that the investment policy was being explored before Mr. Gully left the Board but no suggestions were ever made about investment avenues. Mr. Ficke said that he believes the Board needs to revisit the investment policy. **Mr. Ficke made a motion seconded**

by Ms. Reindl-Johnson to approve the financial reports from July, August, September, October, and November of 2016 as presented. The motion passed with a unanimous voice vote of present Board members.

- Mr. Fraunfelter reviewed the finalized and adjusted 2016 budget amendment. He showed a few accounts which needed to be increased due to more than planned activity. These included the general fund to accept more money from projects, as well as the Chamber Alliance fund to accommodate the advocacy being done by the Alliance. Mr. Wilson stated that he believes the Alliance advocacy efforts to be money well spent and gave testimony of the Capital Drive event from November. Ms. Zindel agreed from her experiences on the fly-in. **Ms. Reindl-Johnson made a motion, seconded by Mr. Bolton to approve the final 2016 budget as presented. The motion passed 5-0 using a roll call vote of present Board members.**

D. Executive Director's Report

- Executive Director, Martin Russell, reviewed the tennis tournament and concluded that the event was another success. He stated that the suite was full during all sessions and that there was some great networking done. He stated that two additional municipalities sponsored this year's event which helped drive down the bottom line and showed an increased sense of partnership. A few Board members attended and had positive remarks of the event.
- Mr. Russell updated the Board on the Warren County Chamber Alliance. Specifically, he mentioned the Capitol Drive event which was hosted in November at Bricker and Eckler's offices. He stated the day was very successful. Nearly 50 people attended to advocate Warren County issues. Various legislators and agencies spoke with the group before lunch and there were nearly 20 breakout meeting sessions throughout the afternoon. The Chamber Alliance also hosted a farewell lunch for Senator Shannon Jones to thank her for her years of public service in state government. Mr. Wilson said he thought the event was a great success and the lunch for Ms. Jones was fitting.
- Executive Director, Martin Russell, gave a brief update on a few new projects which included an entertainment complex in the Hamilton Township area as well as the official engagement of the Port for the Peters Cartridge project. Mr. Russell stated that he is excited to continue work on the Peters Cartridge project to complement the advocacy already completed.

E. Old Business

- Mr. Russell stated the investment policy would be revisited in the coming months based on previous dialogue in this meeting.

F. New Business

- Secretary, Matt Schnipke briefly mentioned that he is working with the County's records retention department to determine what the Port's current policy is and if it will need updated. He said he will update the Board in the coming months on any needed changes.
- Executive Director, Martin Russell asked the Board to review Resolution #2016-09 which allows the Executive Director to enter agreements for a sales-tax exemption on the Hopkins Commons senior living facility project. Mr. Russell stated this deal is similar in structure to other sales-tax exemptions done by the Board. He stated that this project has involvement from Warren County Community Services and Sinclair Community College. Mr. Russell further stated the Port's fee would be nearly \$80,000. He asked if there were any questions. There were none. **Mr. Ficke**

made a motion, seconded by Mr. Bolton to approve Resolution #2016-09 as presented. The motion passed 4-0 using a roll call vote of present Board members with Ms. Reindl-Johnson abstaining.

- Mr. Russell asked the Board to review Resolution #2016-10 which authorizes the issuance of \$1.5 million in development revenue bonds to help finance Warren County Community Services' new building in Middletown. The Port will issue the debt to be bought by the County Treasurer's Office. **Ms. Reindl-Johnson made a motion, seconded by Mr. Ficke to approve Resolution #2016-10 as presented. The motion passed 4-0 using a roll call vote of present Board member with Ms. Zindel abstaining.**
- At 12:50pm, Ms. Zindel left the meeting.
- Mr. Russell asked the Board to review Resolution #2016-11 which authorizes the execution of a cooperative agreement with the Village of West Milton in Miami County. Mr. Russell said the Port was invited to form a collaborative relationship with the Village and did not solicit the partnership. This is similar to other agreements in place with Preble County and Darke County. **Ms. Reindl-Johnson made a motion, seconded by Mr. Ficke to approve Resolution #2016-11 as presented. The motion passed 4-0 using a roll call vote of present Board members.**

G. Executive Session

- None.

H. Other Business

- None.

Adjournment:

There being no other business, at 12:59 pm, Mr. Bolton made a motion, seconded by Ms. Reindl-Johnson, to adjourn the meeting of the Warren County Port Authority. The next Warren County Port Authority meeting is not scheduled at this time.

Minutes submitted by: Matt Schnipke

Approved by: Martin Russell