

Warren County Port Authority

Meeting Minutes September 25, 2017

Opening:

The meeting of the Warren County Port Authority was called to order at 3:02 pm on September 25, 2017 at the Warren County Administration Building, Room 128B by Warren County Port Authority Executive Director, Martin Russell.

Present:

Warren County Port Authority Board Members: Mr. Bolton, Ms. Laine, Mr. Layer, Ms. Reindl-Johnson, & Ms. Zindel.

Warren County Economic Development Staff: Martin Russell, Matt Schnipke & Brian Beaudry (Intern).

Other Attendees:

Caleb Bell – Counsel

Andy Brossart – Bradley Payne Advisors

Phil Smith – Warren County Convention & Visitors Bureau

Ben Huffman – Warren County Convention & Visitors Bureau

Jonathan Sams – Taft Stettinius & Hollister, LLP

Jennifer Patterson – Assistant to the City Manager/Economic Development, City of Monroe

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 the July 27, 2017 meeting were reviewed. **Mr. Bolton made a motion, seconded by Ms. Reindl-Johnson to approve the minutes from the July 27, 2017 meeting as presented. The motion passed with a unanimous voice vote of present Board members.**

C. Finance Reports

- Mr. Schnipke reviewed the finance reports from June and July of 2017. He reported very limited activity minus a small project fee for the Henny Penny project along with the bond principal and interest payments made for the VH Monroe & Chelsea Mall projects. He said that more income and expenses would be seen in August related to the tennis tournament and a few Chamber Alliance events. Also, he stated that a large fee for the Park North 6 transaction would appear on the September finance report. **Ms. Laine made a motion, seconded by Ms. Zindel to approve**

the finance reports from June & July 2017. The motion passed with a unanimous voice vote of present Board members.

D. Executive Director's Report

- Mr. Russell gave a brief update on some Chamber Alliance events. He shared the recent workforce development event which the Alliance hosted on September 12th. He said the process is still underway and funding applications will be coming in later in October. He said the event was well received and the prospect of piloting workforce solutions has created a new workforce dialogue throughout the County.
- Further, Mr. Russell shared that he and Mr. Schnipke just returned from Washington, D.C. A small group traveled to D.C. and conducted follow-up on items from the May fly-in as well as initial planning for the 2018 event. Mr. Russell shared a new relationship that is being nurtured with staff from the White House. Further, Mr. Russell said the trip was very productive as the group had 8 meetings with Congressional/Senatorial staff and various agencies.
- Mr. Schnipke shared with the Board that the City of Monroe submitted a proposal in relation to splitting fees for the Park North 6 transactions. This is something discussed at the July 27th meeting and the proposal relates to a transit project for the Park. Mr. Schnipke said that he and Mr. Russell will review and provide some staff comments and this can be addressed at the next Board meeting. Ms. Patterson said the Park North 6 project has taken time to solidify; therefore the proposal could not be turned around more until now. She thanked the Board for support in helping Park North develop over the years.

E. Old Business

- None.

F. New Business

- Mr. Russell asked if resolution #2017-10 could be moved in front of Resolution #2017-09. The Board agreed. Mr. Russell introduced Resolution #2017-10 to the Board. This resolution outlines a conflict of interest policy for Board members. This was discussed and requested at a prior Board meeting. The policy outlines appropriate conduct for Board members and will assist in preventing votes on projects where a conflict of interest could exist. The Board discussed and agreed it best practice to implement the policy. **Ms. Zindel made a motion, seconded by Ms. Reindl-Johnson to approve Resolution #2017-10 as presented. The motion passed 5-0 with a roll call vote of present Board members.**
- Mr. Russell then introduced Resolution #2017-09 to the Board. This resolution concerns the issuance of bonds and related matters for the Convention & Visitors Bureau Sports Complex project. Mr. Russell passed out materials that outlined the many documents associated with this project. Mr. Russell then introduced Mr. Smith & Mr. Huffman of the CVB to explain the need for this project to the Board. Mr. Smith & Huffman provided remarks as to the growing nature of youth sports and the current demand which is being rejected by their organization due to lack of facilities.
- Part of this project calls for the Port Authority to own the land on which the sports complex will reside. Mr. Russell & Mr. Caleb Bell discussed the process for, and various documents associated with, getting the land transferred to the Port Authority. Mr. Bell also explained the documents related to the bond issuance.

- Mr. Andy Brossart then explained the financing structure for this project and explained the debt service model which revolves around lodging tax revenues. He said the coverage ratio for the project is 3 to 1 meaning that projected revenues will cover the debt service by three times. He outlined the administrative function for getting the lodging tax distributed to the Trustee as debt service.
- Mr. Bell and Mr. Schnipke explained briefly the process which would be necessary, assuming approval, related to procurement of professional services and contractors to ensure the complex is built according to design. Mr. Bell stated that designs have already been acquired by the CVB which were then assigned to the Port. The Port will need to procure a firm to act as “owner’s rep” and subsequently a general contractor to construct the asset.
- Mr. Russell stated this project is more involved than other Port projects. He said there is a longer list of documents for this project than others undertaken by the Port. He asked if the Board had any questions that remained unanswered. The Board discussed and said the prep work/presentation was well done and very helpful to explain how the project would work. **Ms. Laine made a motion, seconded by Ms. Reindl-Johnson to approve Resolution #2017-09 as presented. The motion passed with a 5-0 roll call vote of all present Board members.**

G. Other Business

- Mr. Schnipke asked the Board about timing for a retreat meeting. It was discussed and decided that the first two weeks of December should be targeted. Mr. Schnipke said he would begin the scheduling for that meeting.

Adjournment:

There being no other business, at 4:30 pm, Ms. Laine made a motion, seconded by Ms. Zindel, 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