

Warren County Port Authority

Meeting Minutes November 5, 2015

Opening:

The meeting of the Warren County Port Authority was called to order at 4:04 pm on November 5, 2015 at the Warren County Administration Building, Room 332 by Warren County Port Authority Chairman, Greg Sample.

Present:

Warren County Port Authority Board Members: Mr. Bolton, Mr. Gully, Ms. Laine (4:07pm), Ms. Reindl-Johnson (4:11pm), Mr. Sample, and Mr. Wilson.

Warren County Economic Development Staff: Matt Schnipke

Other Attendees: Larry Hollingshead – Resident

Larry Budd – Dayton Daily News

A. Approval of Agenda

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

B. Approval of Minutes

- **Mr. Bolton made a motion seconded by Mr. Gully to approve the minutes from the September 21, 2015 meeting. The motion passed with a unanimous voice vote.**

C. Financial Reports

- Port Secretary, Matt Schnipke reviewed the financial report for the month of September. The activity was normal on the finance reports. Mr. Schnipke highlighted a few items such as the ADVICS fee of roughly \$66,000 which came through in September. Other items related to activities of the Chamber Alliance advocacy events were also listed on the finance report as well as an extra amount paid to the Small Business Development Center. Mike Stater wanted to attend a conference which was not budgeted for, and the Port sent extra money to cover the cost. Contract accountant, Sean Fraunfelter, assured Mr. Schnipke that this amount was netted out from the SBDC account and it evened out on the books. **Mr. Gully made a motion, seconded by Mr. Wilson, to accept the finance report from September 2015 as presented. The motion passed with a unanimous voice vote.**

D. Executive Director's Report

- Secretary, Matt Schnipke, provided the Board with an update on a few items related to the Chamber Alliance. Mr. Schnipke stated the Chamber Alliance has recently conducted two events. The "2015 Capitol Drive" was for advocacy purposes. This day involved Warren County bringing roughly 35 people to Columbus and meeting with Warren County elected officials as well as many different State agencies and departments. The day was deemed an overall success by a follow up survey. A message received from many of the meetings was that there would be a

Capital Budget in 2016, and communities should feel hopeful for project funding. The Chamber Alliance also hosted an educational event in October. The event featured community representatives from around the County providing an update and overview of current development in their city. A separate panel also explored the intricacies of an economic development deal from the perspective of both the private and public sides. The Port's Executive Director, Martin Russell, sat on the second panel and discussed the Port's involvement in the UGN deal.

E. Old Business

- **None**

F. New Business

- Port Secretary, Matt Schnipke, requested the Board review an amendment to the 2015 budget. This amendment is the second for 2015. The amendment addresses a need to raise estimated revenue sources. The Port is on pace to bring in more revenue than the already amended amount of \$400,000. Mr. Schnipke shared that Mr. Sean Fraunfelter believes the budget should be raised to \$650,000. This will help avoid possible citations. The amendment also raised the Chamber Alliance fund to \$32,000 for future educational and advocacy events. Again, this is a safety measure due to the events of 2015 costing slightly more than expected. Finally, the amendment raises the estimated revenue in the Small Business Development Alliance fund. Mr. Schnipke stated that normally some members of the SBDC begin payments early, and this increase will allow for early payments to be received without citation. **Mr. Wilson made a motion, seconded by Mr. Gully, to approve the 2015 budget amendment resolution. The motion passed by a 6-0 roll call vote of all present Board members.**
- Port Secretary, Matt Schnipke, requested the Board review resolution #2015-10. This resolution is for a bond issuance which will allow the refinancing of existing debt on the law firm of Schroeder, Maundrell, Barbieri & Powers (SMBP) in Deerfield Township. The Port will have a lease with Arbor Square Investments, LLC, and SMBP will subsequently have a lease with Arbor Square. The firm marketing the bond issuance, First Southwest Company, LLC, will be selling the bonds to individual institutionally accredited investors. The main reason for the Port's involvement with this project is to provide access to a long-term fixed rate on the bonds. Discussion ensued among the Board, and Mr. Caleb Bell affirmed that this deal does not put the Port at risk. **Mr. Gully made a motion, seconded by Mr. Bolton, to approve Resolution #2015-10 as presented. The motion passed by a 6-0 roll call vote of all present Board members.**

G. Executive Session

- **None**

H. Other Business

- **None**

Adjournment:

There being no other business, at 4:20 pm, Ms. Laine 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 scheduled for the third Monday of December at 5:30 pm.

Minutes submitted by: Matt Schnipke

Approved by: Martin Russell