



November 13, 2013 Board of Directors Meeting

The Taft Center at Fountain Square, 425 Walnut Street, Cincinnati, OH 45202

1. CALL TO ORDER

Lynn Marmer called the Port of Greater Cincinnati Development Authority Board of Directors meeting to order at 8:00 a.m.

Board Members Present:

Marmer, Lynn	Jacobs-Horton, Lydia
Greiwe, Rick	Jackson, Ed
Robertson, Scott	Smith, David
Williams, Tom	Wright, Shane
Dunn, Marty	

Board Members Excused:

Budig, Otto	Wright, Shane
-------------	---------------

Staff Present:

Brunner, Laura	Hall, Darin
Johnson, Melissa	Paul, Gail
Robb, Deborah	Thomas, Susan
Boggs-Muething, Paula	Recht, Chris

Guests:

Barrett, Maria – Port Financial Consultant	Buckingham, Mike – WXIX Fox 19
Williams, Jason – Cincinnati Enquirer	Stephens, Sam – City of Cincinnati
Kane, Scott – Squire Sanders Dempsey	Glynn, Meghan - Calfee
Schulte, Skip – private citizen	Wetterich, Chris – Business Courier
Wallace, Jeff – Parsons Brinkerhoff	

2. WELCOME AND INTRODUCTIONS

Lynn Marmer welcomed and introduced guests. Announced there will be an adjustment to the agenda. Minutes will be adopted, will present Financial Report from Maria Barrett, Chairman's report from Laura Brunner and then move into executive session.

If there is enough time we will come back and pick one of our three other strategic topics on the agenda for today. One is to talk about Community Revitalization, presented by Paula Boggs Muething & Rick Greiwe. Second to talk about Real Estate Investment, presented by Laura Brunner & Lynn Marmer. Third, ongoing Benchmarking, information about St. Louis County, presented by Deborah Robb & Marty Dunn. Ms. Marmer states that if we don't get to these, the work is appreciated and will catch up with these at a time when the business agenda is less full.

3. APPROVAL OF MINUTES – October 9th

Lynn Marmer asked Board members if there were any additions or modifications to the October 9, 2013 Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Scott Robertson moved to adopt the minutes of the October 9, 2013 Board of Directors meeting. The motion was seconded by David Smith and was approved unanimously.

4. APPROVAL OF MINUTES – October 19th, Special Board Meeting

Lynn Marmer asked Board members if there were any questions to the October 19, 2013 Board of Directors special meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Tom Williams moved to adopt the minutes of the October 19, 2013 Board of Directors meeting. The motion was seconded by Ed Jackson and was approved unanimously.

5. FINANCIAL REPORT

Maria Barrett, Financial Consultant

September Financial Statements

- Operating expenses for the month exceeded operating revenues by \$153,000. Year to date operating income for nine months was \$713,000.
- Based on our projections of revenues and expenses for the remainder of the current fiscal year ending December 31, the port will have earned revenues in excess of the original budget. We expect the increased activity to result in increased expenses as detailed below.
- Unrestricted cash totaled \$1,683, 315 at September 30, an increase of \$277,000 for the quarter. The total amount of development in progress at September 30 was \$4,113,000, an increase of over \$1.8 million for the quarter.

Budget Update

Most of the financial transactions for the month of September besides the monthly operating expenses are related to the real estate investment in Bond Hill. Budget projections for the remainder of this year indicated a need for increased spending in four budget categories for a total of \$49,500. For purposes of office rent, travel for business development, equipment & supplies and capital expenditures.

Formal Action Requested – Before the Board today is proposed resolution 2013-16 entitled:

SUPPLEMENT TO APPROPRIATIONS RESOLUTION ADOPTED ON DECEMBER 12, 2012 BY THE BOARD OF DIRECTORS OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY FOR THE FISCAL YEAR JANUARY 1, 2013 THROUGH DECEMBER 31, 2013.

After discussion on this matter, Lynn Marmer asked for a motion to approve Resolution No. 2013-16.

Motion: David Smith moved to approve Resolution No. 2013-16 authorizing a supplement to the appropriations resolution. The motion was seconded by Marty Dunn and was approved.

Laura Brunner mentions with regard to finances and accounting, at this time we plan to move forward into the New Year on the hold over provision of our budget and wait to adopt a new budget for 2014; until such time as we have more certainty on a few opportunities that are still pending. The Bylaws provide for this. In January or February the 2014 budget will be adopted.

6. CHAIRMAN'S REPORT

Lynn Marmer

Before proceeding, Lynn Marmer mentions that there is a lot of great information in the Board Packet, and a lot that is going on at the Port Authority. On behalf of the board, thanks the team for all the hard work on the numerous Port Authority projects. Encourages everyone to spend time reading the board packet.

Motion: Yesterday members of the Port Authority Board of directors received a letter signed by Mayor elect, John Cranley and seven members or member elects of City of Cincinnati Council regarding their concern about the lease of the City of Cincinnati parking system to the Port Authority. After careful deliberation the Port Authority will delay moving forward with issuance of bonds relating to the lease of the parking system until the new Mayor and members of City Council have had an opportunity to review and analyze the situation in their official capacity. The mayor elect has agreed to engage in dialogue with the port authority to understand what we've learned in the past year and the details of the current deal structure, prior to taking action to terminate the lease. The Port Authority looks forward to working with the Mayor elect and the City Council on innovative catalytic projects for the benefit for the City of Cincinnati.

Lynn Marmer moved to approve this motion as the official position of the Port Authority. The motion was seconded by Ed Jackson and was approved unanimously.

Lydia Jacobs Horton questions if the lease is still in effect, asks if it may be terminated or may not be terminated.

Lynn Marmer states that the Port Authority had been carrying out the current City Council and City Management has asked to do. When the letter was received from the newly elected and current members of council and newly elected mayor asking us to suspend or put a hold on the

process and that is what we are doing. The underwriters were asked to not issue the bonds, but freeze everything in place right now.

This will allow the newly elected council to be sworn in and to have a chance to look at this with fresh eyes and open minds. If it is in the end after reviewing it that they make a decision that this is not the direction they want to go then they will need to take action around that.

Rick Greiwe asks who is doing liability work and how this affects the Port Authority since the deal is so far along, and if we do have liabilities, what is the city going to do to cover those. Laura Brunner mentions that will be discussed in executive session.

Paula Boggs Muething states that individual board members do not have liability

David Smith states that this does not include any official action on our part we are delaying until City Council sets policy and we determine what their official action is, we will respond that.

7. PRESIDENT'S REPORT

Laura Brunner

Administrative matters brought to attention. As promised updated Board Orientation Manual is presented. The manual last produced in 2009, Laura thanks the staff for updating the current version. Will not go over in great detail today, rather ask that board take them and read them over the next month and bring to December board meeting. There are a couple of sections that time will be spent discussing in December. Laura notes that we will be happy to meet anybody on a going forward basis to talk about any part of this.

This does include an update to our bylaws. A significant amount of time has been spent updating them to reflect our current activity. Included in the binder is a redline version as well as a new version. Asks that particular attention be paid to the changes in the bylaws over the next month, any questions should be directed to Paula Boggs Muething. New copy will be brought to the board meeting for a vote. This is a reflection of a lot of behind the scenes work.

Laura brings to attention the new staff organizational chart in the binder. Calls attention to one other change has been made. Over the course of last month another alignment has been made that reflects our strategic initiatives and is a culmination of the Cargo Assessment project that we've done over the last year. Melissa Johnson title is officially changing to Director of Real Estate Development & Logistics. Melissa will work with Darin Hall, specifically in the Queensgate initiative, which is the intersection of the Transportation work we've been doing. All the studies that have been done tied back into Queensgate, which is where we anticipate having the Real Estate and Transportation Logistics merge.

A lot more man power is needed to actuate the Queensgate initiative. Melissa Johnson brings in her previous experience in Brownfield redevelopment as well. She will remain a direct report of Laura Brunner's on some of the other advocacy initiatives within transportation. Continuing all the great relationships developed over the last year.

For the December Board meeting Alison Sampson will be attending the board meeting. As a manager in communications she is working very hard on the launch of new website. The website will be live in the next few weeks and that will be communicated via email.

Also in the process of interviewing for a Director of Accounting & Financial Management. As mentioned at the last meeting, Maria Barrett has been working very diligently over the last two years in a consulting capacity. Based on the growth and complexity of our organization at this time, a full time in house CPA is needed to dedicate all their energy to the organization. There will be an update within the next month.

Rick Greiwe inquires about the Strategic Plan and Benchmarking evaluation for the next year. Laura Brunner mentions she has spoken with Lynn Marmer and Lydia Jacobs Horton about the three of them working together by the end of the year to identify a process but a facilitator for the strategic planning process for next year. Laura is going to solicit four proposals, which will be narrowed to two. Lynn Marmer and Lydia Jacobs Horton will assist in the final selection. Also looking at the process and the board engagement the community engagement we're going to use. The advisory groups of the board that have volunteered to work with us in community revitalization, Queensgate, Bond Hill will fold into that work over the next year.

Executive Session

Lynn Marmer stated that the Board would go into Executive Session.

Motion: Lynn Marmer made a Motion pursuant to Ohio Revised code 121.22 (G)(4) to adjourn the meeting of the Board of Directors of the Port of Greater Cincinnati Development Authority and to go into executive session for the sole purpose to consider 1) a discussion and review of the terms and conditions of the employment of an employee of the agency. The motion was approved unanimously by roll call vote.

Lynn Marmer made a Motion pursuant to Ohio Revised code 121.22 (G)(3) & (G) (8) to adjourn the meeting of the Board of Directors of the Port of Greater Cincinnati Development Authority 2) For the sole purpose a conference with council for the Port of Greater Cincinnati Development Authority concerning a matter that involves pending state court litigation and economic development matter that involves public infrastructure improvements. The motion was approved unanimously by roll call vote.

An additional roll call is required to determine whether a unanimous quorum of the public body determines that executive session is necessary to protect the expenditure of public funds to be made in connection with the economic development matter. Upon conclusion of the executive session the board will reconvene the meeting of the Board of Directors. The motion was approved unanimously by roll call vote.

The Board adjourned into executive session at 8:30 a.m. The Board exited executive session and reconvened its Board of Directors meeting at 9:25 a.m.

8. ADJOURNMENT

The November 13, 2013 Board of Directors meeting adjourned at 9:26 a.m.

Respectfully,

A handwritten signature in black ink, appearing to read "Laura N. Brunner". The signature is written in a cursive style with a large initial "L" and "B".

Laura N. Brunner
Secretary