



June 11, 2015 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:

Lynn Marmer	Jacobs-Horton, Lydia
Luken, Charlie	Budig, Jr., Otto
Jackson, Ed	Robertson, Scott
Smith, David	

Staff Present:

Brunner, Laura	Recht, Chris
Thomas, Susan	Paul, Gail
Hall, Darin	Hudson, Rick
Robb, Deborah	

Guests:

Schulte, Skip – Citizen	Gibby, Paul - Citizen
Wallace, Jeff – Parsons Brinkerhoff	Stephens, Sam – City of Cincinnati
Kane, Scott – Squire Patton Boggs	Holwadel, Kathy – Citizen
Didrichsen, Barbara - Citizen	Rojas, Carlos – Burgess & Niple
Collins, Bill – Madisonville Community Council	

2. WELCOME AND INTRODUCTIONS

Ms. Marmer welcomed the board members and the guests.

3. APPROVAL OF MINUTES – April 8, 2015

Ms. Marmer asked the Board members if there were any additions or modifications to the April 8, 2015 Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Otto Budig, Jr. moved to adopt the minutes of the April 8, 2015 Board of Directors meeting. The motion was seconded by Lydia Jacobs-Horton and was approved unanimously.

4. PRESIDENT’S REPORT

Laura Brunner

Ms. Brunner thanked the board for their participation in the Strategic Planning process thus far and gave an update on the remaining meetings related to Strategic Planning.

strategic planning conversation, as well as a proposal for the Board to have a break out meeting with the brokers.

7. FINANCIAL REPORT

Rick Hudson

Budget Update

Total Revenue for the first 5 months is \$1.2 million, 6% favorable to the revenue plan. The unfavorable items in revenue were due to timing and will see a reverse in future months.

Operating income was \$245,000, versus a plan of essentially zero. Non-operating income was unchanged from previous meetings.

Balance sheet shows cash at \$7.1 million, most of which is restricted cash related to the Fountain Square South Project. \$1.1 million is unrestricted, representing about five months of operating expenses.

Assets held for resale had an increase of \$830,000, driven by acquisitions and demolition in the Bond Hill area.

8. ADJOURNMENT

The June 11, 2015 Board of Directors meeting adjourned at 8:47 a.m.

Respectfully,



Laura N. Brunner
Secretary