

Board Minutes

December 12, 2018 Board of Directors Meeting

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

1. CALL TO ORDER

Charlie Luken called the Port Board of Directors meeting to order at 8:00 am.

Board Members Present:

Luken, Charlie	Duffy, Sister Sally
Chavez, Manuel	San Marco, Mario
Fisher, Bobby	Jones, Damon
Smitson, Patricia	

Staff Present:

Brunner, Laura	Powell, Jessica
Recht, Chris	Paul, Gail
Castellini, Todd	Eddy, Liz
Smith, Mike	Sanders, Robert
Robb, Deborah	

Guests:

Schulte, Skip – Citizen	Wetterich, Chris – Cincinnati Business Courier
Engel, Liz - WCPO	

2. APPROVAL OF MINUTES – November 14, 2018

Mr. Luken asked the Board members if there were any additions or modifications to the November 14, 2018 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Mario San Marco moved to adopt the minutes of the November 14, 2018 Board of Directors Meetings. The motion was seconded by Damon Jones and was approved unanimously.

3. PRESIDENT'S REPORT

Laura Brunner

Ms. Brunner gave two updates in regards to funding; the Children's Hospital contract is expected to be signed by the end of the year, and the Hamilton County Budget has yet to be released but the latest draft suggested the operating funding to the Port be restored. Ms. Brunner received feedback from elected officials and administration that the testimonials for the Port were very well received.

Ms. Brunner stated there would be two significant Public Finance closings by the end of the year and the 2019 Port goals would be presented at the January 2019 board meeting. Ms. Brunner concluded by noting the great place the Port's team is in due to several additions to the team in 2018.

4. FINANCE COMMITTEE

Chris Recht

Mr. Recht presented information about what would be necessary to establish a Finance Committee. The committee would be set up in accordance with the Port's Bylaws and would be a committee without decision-making power. Mr. Recht described how committee members would be appointed and provided additional details about the committee. A resolution will be presented at the next board meeting to officially establish the committee.

The board discussed establishing the committee and agreed it was needed and a good idea.

5. FINANCIAL REPORT

Rick Hudson

Mr. Hudson stated Year to date Operating Revenues were at \$5.8 million versus plan of \$5.9 million, 2% below plan. Operating Expenses were at \$4.2 million versus plan of \$4.3 million, 2% below plan. Operation Income was at \$1.6 million, essentially at plan.

\$2.6 million of Capital Funding has been used year to date.

The Balance sheet shows cash at \$5.3 million and unrestricted cash at \$675,000 which represents 2 months of operating income.

Mr. Hudson presented slides about the Port's Operating Budget, reviewing historical budget information, where the budget currently stands, and the proposed Operating Budget for 2019.

The Board asked questions about the current and proposed budget, all of which were answered to the board's satisfaction.

Mr. Hudson described the requirement to approve a Five-Year Capital Plan for the Fountain Square South Garage, and presented Resolution 2018-27 to approve the corresponding plan.

Formal Action Requested – Before the Board today is proposed Resolution 2018-27 entitled:

RESOLUTION NO. 2018-27

FIVE-YEAR CAPITAL PLAN FOR THE FOUNTAIN SQUARE SOUTH GARAGE

Motion: Damon Jones moved to approve Resolution 2018-27. The motion was seconded by Mario San Marco, and was approved by the remainder of the Board.

Mr. Hudson also presented Resolution 2018-28 to approve the 2019 Operating Budget for parking operations related to Fountain Square South Garage and the Fifth & Plum Lot.

Formal Action Requested – Before the Board today is proposed Resolution 2018-28 entitled:

RESOLUTION NO. 2018-28

2019 OPERATING BUDGET FOR PARKING OPERATIONS

Motion: Bobby Fisher moved to approve Resolution 2018-28. The motion was seconded by Damon Jones, and was approved by the remainder of the Board.

Mr. Hudson presented Resolution 2018-29 to approve the 2019 Operating Budget for The Port as related to corporate operations.

Formal Action Requested – Before the Board today is proposed Resolution 2018-29 entitled:

RESOLUTION NO. 2018-29

2019 OPERATING BUDGET FOR CORPORATE OPERATIONS (NON-PARKING)

Motion: Mario San Marco moved to approve Resolution 2018-29. The motion was seconded by Patricia Smitson, and was approved by the remainder of the Board.

6. EXECUTIVE SESSION

Charlie Luken moved, pursuant to Ohio Revised code 121.22 (G)(4), to adjourn the meeting of the Board of Directors of the Port and to go into executive session for the purpose of considering the terms and conditions of employment of an employee of the agency.

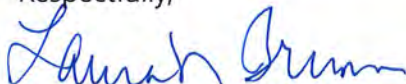
Manuel Chavez further moved, pursuant to Ohio Revised code 4582.58(C) to adjourn the meeting of the Board of Directors of the Port and to enter in executive session for the purpose of discussing information relating to the relocation of an employer.

Through roll call vote, the Board entered into Executive session at 8:36am. The Board of Directors meeting reconvened by roll call vote at 9:15am

7. ADJOURNMENT

The December 12, 2018 Board of Directors meeting adjourned at 9:16 a.m.

Respectfully,



Laura N. Brunner
Secretary