

Board Minutes

June 20, 2024 Board of Directors Meeting

Dinsmore & Shohl

255 East 5th Street, Cincinnati, OH 45202

1. **CALL TO ORDER**

Manuel Chavez called The Port Board of Directors meeting to order at 8:01am.

Board Members Present:

Chavez, Manuel

Spiller, Amy

Qualls, Roxanne

Duke, Rance

Wideman, Melissa

Jones, Angelita

Burke, Terry

Staff Present:

Brunner, Laura

Denning, Philip

Hudson, Rick

Garth, Andrew

Castellini, Todd

Michael, Rahiel

Millikin, Tom

Daniels, Jilson

Johnson, Melissa

2. **APPROVAL OF MINUTES – May 8, 2024**

Manuel Chavez asked the Board members if there were any additions or modifications to the May 8, 2024, Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Rance Duke moved to adopt the minutes of the May 8, 2024, Board of Directors Meeting. The motion was seconded by Amy Spiller and was approved by the remainder of the Board.

3. **CHAIRPERSON'S REPORT**

Manuel Chavez

Manuel Chavez, with congratulations informed the board that Amy Spiller is being recognized and honored by The Metropolitan Club at its awards dinner in November.

4. **PRESIDENT'S REPORT**

Laura Brunner

Laura Brunner referenced the updated Port staff organizational chart provided to the board and noted recent promotions and new hires that included Lindsey Florea as Senior Vice President of Real Estate Services and Beth Lippert as Director of Contract Compliance.

The board asked questions about the new and open positions, all of which were answered to satisfaction.

5. **UPTOWN**

Laura Brunner

Laura Brunner transitioned the conversation to Uptown Consortium, answering questions from the board about Uptown Consortium, its current staff and the intent to include Uptown within the Port organization in 2025.

Laura Brunner stated based on the Board's previous support, the Port plans to move forward with the management of Uptown Consortium.

Laura Brunner stated the need for an equity fund for Uptown Consortium, in order to right size the current debt on Uptown Consortium's books. The governance of the Uptown Consortium board and sub committees will also be reviewed.

The board discussed and asked several questions, all of which were answered to satisfaction.

Laura presented Resolution 2024-11, that will authorize the Port to enter into the interim services agreement with Uptown Consortium.

AUTHORIZING THE PORT TO ENTER INTO AN INTERIM SERVICES AGREEMENT WITH UPTOWN CONSORTIUM

Motion: Melissa Wideman moved to approve Resolution 2024-11. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

6. **PUBLIC FINANCE**

Todd Castellini

Todd presented Resolution 2024-12, that will authorize a supplement to the existing conduit bond agreement issued in 2012 for the Drake Center. The supplement will accommodate modified terms for the tender date of the bonds.

A RESOLUTION AUTHORIZING A THIRD SUPPLEMENTAL BOND PURCHASE AGREEMENT IN CONNECTION WITH THE \$24,200,000 PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2012 (DRAKE CENTER PROJECT), AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Roxanne Qualls moved to approve Resolution 2024-12. The motion was seconded by Rance Duke and was approved by the remainder of the board.

Todd presented Resolution 2024-13, Lincoln & Gilbert, an existing affordable housing project that will accommodate an additional 36 units to the project. This resolution will increase the tax-exempt bonds from \$3MM to \$7MM.

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$7,000,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES"

WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF LINCOLN & GILBERT FAMILY II LLC OR AN AFFILIATE; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS.

Motion: Melissa Wideman moved to approve Resolution 2024-13. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

Todd presented Resolution 2024-14, that would authorize a holding agreement with Circle Development at the request of the City of Blue Ash for a proposed mixed use development on 6.226 acres.

A RESOLUTION AUTHORIZING THE ACQUISITION AND LEASING OF REAL PROPERTY COMPRISING PORT AUTHORITY FACILITIES WITHIN THE CITY OF BLUE ASH, OHIO; AUTHORIZING ACCEPTANCE OF TITLE TO REAL PROPERTY; AUTHORIZING THE EXECUTION AND DELIVERY OF A COOPERATIVE AGREEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE GROUND LEASES; AUTHORIZING THE EXECUTION OF RELATED INSTRUMENTS; AND AUTHORIZING AND APPROVING RELATED MATTERS

Motion: Rance Duke moved to approve Resolution 2024-14. The motion was seconded by Roxanne Qualls and was approved by the remainder of the board.

7. COMMUNICATIONS

Tom Millikin

Tom Millikin introduced the most recent Port short focusing on Historic Stabilization and Moerlein Mansion.

8. FINANCIAL REPORT

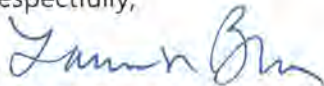
Rick Hudson

Rick Hudson noted the April Financials were provided in the meeting materials, noting there would be a large improvement for revenues reflected in the May financials.

9. ADJOURNMENT

The June 20, 2024, Board of Directors meeting adjourned at 9:10 am.

Respectfully,



Laura N. Brunner
Secretary