

## Board Minutes



### November 12, 2015 Board of Directors Meeting

The Taft Center at Fountain Square, 425 Walnut Street, 16<sup>th</sup> Floor, Cincinnati, OH 45202

#### 1. **CALL TO ORDER**

Lydia Jacobs-Horton called the Port of Greater Cincinnati Development Authority Board of Directors meeting to order at 8:03 a.m.

##### **Board Members Present:**

Robertson, Scott	Fisher, Bobby
Jacobs-Horton, Lydia	Smith, David
San Marco, Mario	Luken, Charlie
Wright, Shane	

##### **Staff Present:**

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

##### **Guests:**

Engel, Liz - WCPO	Schulte, Skip – Citizen
Wallace, Jeff – Parsons Brinkerhoff	Holwadel, Kathy - Citizen
Shenk, Andy - Citizen	

#### 2. **WELCOME AND INTRODUCTIONS**

Lydia Jacobs Horton welcomed the board members and the guests.

#### 3. **APPROVAL OF MINUTES – October 14, 2015**

Ms. Jacobs-Horton asked the Board members if there were any additions or modifications to the October 14, 2015 Special Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

**Motion:** Shane Wright moved to adopt the minutes of the October 14, 2015 Special Board of Directors meeting. The motion was seconded by Mario San Marco and was approved unanimously.

#### 4. **PRESIDENT'S REPORT**

Laura Brunner

Ms. Brunner stated the meeting would focus on communications. Ms. Brunner updated the board about progress and meetings with the four current strategic teams, with a fifth team kicking off in January.



5. **PUBLIC FINANCE**

Susan Thomas

Ms. Thomas called attention to Resolution 2015-15 to allow the Port Authority to enter into a Port Authority lease transaction for the redevelopment of Windsor School in Walnut Hills. The former school will be redeveloped into apartments, revitalizing an entire block that has been closed for the last decade.

The board asked several questions about the project and lease transaction, all of which were answered by Susan Thomas to the board's satisfaction.

**Formal Action Requested** – Before the Board today is proposed Resolution 2015-15 entitled:

**A RESOLUTION (I) AUTHORIZING AND APPROVING A TRANSACTION CONCERNING THE ACQUISITION, CONSTRUCTION, DEVELOPMENT, AND IMPROVEMENT OF AN APARTMENT BUILDING AND APPURTENANCES RELATED THERETO CONSTITUTING "PORT AUTHORITY FACILITIES" TO BE LOCATED ON CERTAIN REAL PROPERTY TO BE ACQUIRED BY THE AUTHORITY; (II) AUTHORIZING THE ACCEPTANCE OF CERTAIN REAL PROPERTY BY DEED OF COVEYANCE; (III) APPROVING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AT-RISK AGREEMENT, A PROJECT LEASE AGREEMENT, A DEVELOPMENT AGREEMENT, A FEE MORTGAGE, A SUBORDINATION AGREEMENT, A RECOGNITION AGREEMENT, AND AN INDEMNITY AGREEMENT IN CONNECTION WITH THE TRANSACTION; AND (IV) APPROVING THE PROVISION OF OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE APARTMENT BUILDING AND APPURTENANCES RELATED THERETO.**

**Motion:** Charlie Luken moved to approve Resolution No. 2015-15. The motion was seconded by Shane Wright and was approved.

6. **COMMUNICATIONS**

Gail Paul

Mr. Fisher introduced Gail Paul and stated the board meeting materials included a concentration of communications information related to the Strategic Plan within Team A.

Ms. Paul called attention to a PowerPoint presentation, reviewing the strategic goals as related to communications. Ms. Paul reviewed key communication tools that are being developed and how, when executed at a high level, they will have a positive impact on stakeholders.

Ms. Paul presented a draft version of an elevator speech. The board offered comments and suggestions, and it was agreed to circulate the speech to the board for further review.

Ms. Jacobs-Horton asked if emergency protocol would be included in the communications review. Ms. Brunner replied that an emergency protocol review would be presented at the January board meeting.



Ms. Paul reviewed some examples of the planned communications goals for 2016, including more graphic presentations and a more prominent social media impact.

**7. FINANCIAL REPORT**

*Shane Wright & Rick Hudson*

**Budget Update**

Mr. Wright stated operating income was \$1.2 million, \$517,000 favorable to plan, in a large part due to the Communities First Down Payment Assistance Program.

Operating expenditures are at \$2.2 million, \$200,000 favorable to plan. The balance sheet reflects two significant transactions from year end: the issuance of the bonds for the Fountain Square South garage; and the payment to Philips Edison, owner of the Kenwood Collection.

Restricted cash is at \$1.5 million, representing 7 months of operating expenses. The 2016 budget will be presented at the December board meeting.

**8. EXECUTIVE SESSION**

Lydia Jacobs-Horton stated that the Board would go into Executive Session.

**Motion:** Bobby Fisher made motions pursuant to Ohio Revised Codes 121.22 (G)(2), 121.22 (G)(3) and 121.22 (G)(9) to adjourn the meeting of the Board of Directors of the Port of Greater Cincinnati Development Authority and to enter into executive session for the purpose of considering the purchase of property for public purposes, discussion of a matter that involves pending litigation, and to review the terms and conditions of employment for an employee of the agency.

The motion was approved unanimously by roll call vote.

The Board entered into executive session at 8:37 a.m. The Board exited executive session with a roll call and reconvened its Board of Directors meeting at 9:21 a.m.

A brief discussion took place concerning Resolutions 2015-16 and 2015-17.

**Formal Action Requested** – Before the Board today is proposed Resolution 2015-16 entitled:

**A RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO CONDUCT DUE DILIGENCE ON A PROPERTY LOCATED IN HAMILTON COUNTY, OHIO.**

**Motion:** Charlie Luken moved to approve Resolution No. 2015-16. The motion was seconded by Scott Robertson and was approved.

**Formal Action Requested** – Before the Board today is proposed Resolution 2015-17 entitled:

**A RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO MAKE ADDITIONAL REPAIRS, STABILIZE, AND SECURE SITE KNOWN AS HUDEPOHL LOCATED IN THE QUEENSGATE AREA OF CINCINNATI, OHIO.**

**Motion:** Charlie Luken moved to approve Resolution No. 2015-17. The motion was seconded by David Smith and was approved.

**9. ADJOURNMENT**

The November 12, 2015 Board of Directors meeting adjourned at 9:22 a.m.

Respectfully,



Laura N. Brunner  
Secretary