

**Minutes of Special Meeting of the Board of Directors
August 31, 2016**

The Pledge of Allegiance was recited.

ROLL CALL

The eighth meeting, which was a Special Meeting, in 2016 of the Toledo-Lucas County Port Authority Board of Directors was called to order at 8:00 a.m. on Wednesday, August 31, 2016, at One Maritime Plaza, 2nd Floor, Classrooms A and B, Toledo, Ohio.

The following members were present: Chairman James M. Tuschman, Vice Chairman John S. Szuch, Directors William J. Carroll, Jerry Chabler, Bernard H. Culp, Dr. Lloyd A. Jacobs, Andrea Price, Nadeem S. Salem, A. Bailey Stanbery, George Tucker and Baldemar Velasquez.

The following members were absent: Directors G. Opie Rollison and Sharon Speyer.

PUBLIC COMMENT PERIOD

Chairman Tuschman requested comments from the public. Hearing none, he proceeded with the order of business.

REPORT AND COMMUNICATIONS FROM THE CHAIR: JAMES M. TUSCHMAN

CONSIDER FEDERAL AVIATION ADMINISTRATION GRANT AGREEMENT FOR CONSTRUCTION OF U.S. CUSTOMS FACILITY AND FOR DESIGN OF TERMINAL APRON REHABILITATION AT TOLEDO EXPRESS AIRPORT

Chairman Tuschman reported that in September 2015, the Board authorized construction of the new Department of Homeland Security U.S. Customs and Border Protection facility at Toledo Express Airport and the purchase of information technology services and equipment for the facility. The building is completed and U.S. Customs has been using the facility since July 1, 2016. The Port Authority spent approximately \$1,005,000 to construct, equip, and furnish the facility to U.S. Customs specifications.

The Chairman Tuschman recommended adoption of a resolution to accept a grant from the Federal Aviation Administration in the amount of \$538,561 and to authorize the President to execute the grant agreement, the proceeds of which shall reimburse amounts paid from 2014 and 2015 tax revenue and Airport Reserves for the U.S. Customs and Border Protection facility.

After discussion, on motion by Director Tuschman, seconded by Director Stanbery, and unanimously carried,

RESOLUTION NO. 61-16

Authorizing Federal Aviation Administration Grant Agreement for Construction of U.S. Customs Facility and Design of Terminal Apron Rehabilitation at Toledo Express Airport

was adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

CONSIDER APPROVAL FOR ISSUANCE OF BONDS FOR EXPANSION OF SPEC BUILDING AT OVERLAND INDUSTRIAL PARK (\$11 Million); AUTHORIZING LOANS FROM JOBSOHIO (\$8,750,000) AND LUCAS COUNTY, OHIO (\$750,000); AND REPEAL OF RESOLUTION NO. 55-16

Director Jacobs reported that in June 2014 the Port Authority and Overland Industrial Parkway One, LLC ("Overland One") entered into a lease and development agreement to construct a 100,000 square foot warehouse/manufacturing spec building at Overland Industrial Park. A lease has been signed with Dana Holdings to lease the existing building, which includes an expansion of the building by an additional 200,000 square feet to accommodate the manufacturing and assembly of axles for Chrysler and other auto makers in the region.

The Finance Committee Chair recommended adoption of a resolution authorizing the issuance of up to \$11 million in taxable bonds from the Northwest Ohio Bond Fund and accepting a loan from JobsOhio in the amount of \$8,750,000 and a loan from Lucas County, Ohio in the amount of \$750,000 to finance the expansion and tenant improvements of the existing 100,000 square foot spec building.

After discussion, on motion by Director Jacobs, seconded by Director Culp, and unanimously carried,

RESOLUTION NO. 62-16

Authorizing the Issuance and Sale of a Maximum Aggregate Principal Amount of \$11,000,000 of Revenue Bonds of the Toledo-Lucas County Port Authority Under the Northwest Ohio Bond Fund Program for the Purpose of Financing and Refinancing Costs of "Port Authority Facilities" Within the Meaning of Ohio Revised Code Section 4582.01; Authorizing The Port Authority to Borrow Up to \$8,750,000 from JobsOhio And Up to \$750,000 from Lucas County, Ohio; Authorizing the Execution and Delivery of a Supplemental Trust Indenture to Secure the Bonds; Authorizing the Execution and Delivery of Open-End Mortgages and Security Agreements Securing the Bonds and the Port Authority's Obligations to JobsOhio and Lucas County, Ohio; Authorizing the Execution and Delivery Of a Lease with Dana Limited, an Ohio Limited Liability Company; Authorizing the Sale

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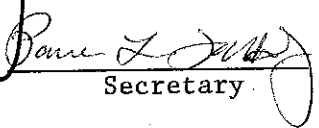
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of the Bonds Pursuant to a Bond Purchase Agreement; Authorizing the Distribution of a Disclosure Statement in Connection with the Sale of the Bonds; Authorizing the Execution and Delivery of a Disbursing, Payment And Collateral Agreement and an Assignment of Lease and Approving Related Matters

was adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

ADJOURN

There being no further business, the meeting adjourned at 8:30 a.m.


Chairman

Secretary