

Meeting Minutes of the Board of Directors
September 22, 2016

The Pledge of Allegiance was recited.

ROLL CALL

The ninth meeting in 2016 of the Toledo-Lucas County Port Authority Board of Directors was called to order at 8:00 a.m. on Thursday, September 22, 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, Bernard H. Culp, Dr. Lloyd A. Jacobs, Andrea R. Price, Nadeem S. Salem, Sharon Speyer, A. Bailey Stanbery.

The following members were absent: Directors G. Opie Rollison, George Tucker and Baldemar Velasquez.

APPROVE MINUTES OF MEETINGS: JULY 28, 2016 AND AUGUST 31, 2016

The minutes of the meetings of July 28, 2016, and August 31, 2016, were presented for approval, copies having been distributed in advance to all directors.

On motion by Director Tuschman and seconded by Director Stanbery, and unanimously carried, the minutes for the July 28, 2016 meeting were approved as submitted.

On motion by Director Tuschman and seconded by Director Stanbery, and unanimously carried, the minutes for the August 31, 2016 meeting were approved as submitted.

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

Chairman Tuschman reported that David Fleetwood has been appointed to the Board, replacing Jerry Chabler.

PRESENTATION BY CHRIS AMATO, PRESIDENT OF HISTORIC SOUTH, REGARDING HISTORIC SOUTH END TOLEDO

PRESENTATION BY SUSAN REAMS, LOCAL ARTS ADVOCATE AND FORMER HEAD OF THE FORMER ARTS COMMISSION OF GREATER TOLEDO REGARDING TOLEDO

ALIGHT PROJECT

COMMUNITY ECONOMIC DEVELOPMENT INITIATIVE GRANT TO TOLEDO COMMUNITY FOUNDATION FOR TOLEDO ALIGHT

Chairman Tuschman reported that an application has been submitted by Toledo Community Foundation requesting \$35,000 to provide funding for the Toledo Alight project. The Toledo Alight project was formed to provide decorative LED lights to the Anthony Wayne Bridge.

Chairman Tuschman recommended adoption of a resolution authorizing a grant agreement with Toledo Community Foundation for its Toledo Alight Project and the expenditure of \$35,000 to be paid from the Port Authority Reserve Fund.

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

RESOLUTION NO. 63-16

Authorizing Community Economic Development Initiative Grant to Toledo Community Foundation for Toledo Alight

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

REPORT BY THE PRESIDENT & CEO: PAUL L. TOTH, JR.

Mr. Toth reported that he had no report this month due to the lengthy board agenda.

RECOMMENDATIONS AND REPORTS FROM STANDING COMMITTEES AND DIVISIONS

FINANCE COMMITTEE

CONSIDER EXPENDITURES THROUGH AUGUST 31, 2016

Director Szuch, reported that the Operating Budget through August 2016 shows \$504,000 excess operating revenues over operating expense. This is ahead of a projected budget \$464,700.

The Finance Committee recommended approval of the Expenditures through August 2016.

After discussion, on motion by Director Szuch, seconded by Director Culp, and unanimously carried, the Expenditures through August 2016 were approved as submitted.

CONSIDER ACCEPTING 2015 AUDITED FINANCIAL STATEMENTS

Director Szuch reported that Gilmore, Jasion & Mahler, Ltd., a certified public accounting firm engaged by the Auditor of the State of Ohio, has audited the Financial Statements of the Port Authority for the year ending December 31, 2015. The audit resulted in an unmodified, or clean, opinion and uncovered no findings. There were no management recommendations.

The Finance Committee has reviewed the Audited Financial Statements with the outside CPA firm and recommended their acceptance.

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

RESOLUTION NO. 64-16

Accepting 2015 Audited Financial Statements

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

CONSIDER SECOND SUPPLEMENT TRUST INDENTURE RELATED TO PORT AUTHORITY'S SERIES 2007 BONDS (TOWN SQUARE AT LEVIS COMMONS SPECIAL ASSESSMENT PROJECT) AS REQUIRED BY COURT ORDER OF WOOD COUNTY COURT OF COMMON PLEAS

Director Szuch reported that, on August 23, 2007, the Port Authority issued \$14,165,000 in aggregate principal amount of its Special Assessment Revenue Bonds, Series 2007 (Town Square at Levis Commons Special Assessment Project) (the "Series 2007 Bonds") and used the proceeds thereof to finance the acquisition, construction, furnishing and equipping of certain off-street parking projects and certain other public infrastructure projects located in Perrysburg, Ohio. The Port Authority entered into a Trust Indenture with UMB Bank, National Association, as successor trustee for the purpose of issuing the Series 2007 Bonds.

The Finance Committee recommended adoption of a resolution authorizing a Second Supplemental Trust Indenture related to the Series 2007 Bonds, as required by the Ohio Court Order.

After discussion, on motion by Director Szuch, seconded by Director Carroll, and unanimously carried,

RESOLUTION NO. 65-16

Authorizing the Execution and Delivery of a Supplemental Trust Indenture to the Original Indenture for the Port Authority's Special Assessment Revenue Bonds (Town Square at Levis Commons Special Assessment Project), Series 2007 Bonds, As Required by Order of the Wood

County Court of Common Pleas; and Authorizing Related Matters

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

CONSIDER ISSUANCE OF REVENUE BONDS TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, IMPROVING, EQUIPPING, AND FURNISHING A CLASSROOM AND RESEARCH FACILITY (WRIGHT STATE UNIVERSITY, \$3,000,000)

Director Szuch reported that the Port Authority has been requested to issue up to \$3,000,000 in special obligation lease revenue bonds for the benefit of Double Bowler Properties Corp. for the acquisition and construction of a classroom and research facility (the "Project"). The project will be located at Wright State University's Lake Campus in the City of Celina, Mercer County, Ohio.

The Finance Committee recommended adoption of a resolution accepting the issuance of the bonds in the principal amount of up to \$3,000,000 to be used to finance the Project.

After discussion, on motion by Director Szuch, seconded by Director Carroll, and unanimously carried,

RESOLUTION NO. 66-16

Authorizing the Issuance and Sale of a Maximum Aggregate Principal Amount of \$3,000,000 of Lease Revenue Bonds of the Toledo-Lucas County Port Authority for the Purpose of Financing Costs of "Port Authority Facilities" Within the Meaning of Section 4582.01, Ohio Revised Code, for the Benefit of Double Bowler Properties Corp.; Authorizing a Bond Purchase Agreement; Authorizing an Open-End Mortgage, Assignment of Leases and Rents and Security Agreement; Authorizing a Construction Manager At-Risk Agreement; Authorizing Other Collateral Documents; and Authorizing and Approving Related Matters

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

CONSIDER AMENDMENT TO RESOLUTION NO. 62-16 AUTHORIZING ISSUANCE OF BONDS FOR EXPANSION OF SPEC BUILDING AT OVERLAND INDUSTRIAL PARK

Director Szuch reported that, on August 31, 2016, the Board adopted Resolution No. 62-16 authorizing the Port Authority to issue revenue bonds and enter into loan agreements to

finance an additional 200,000 square feet of warehouse/manufacturing building space in the spec building at Overland Industrial Park.

In connection with the negotiation and development of agreements relating to the financing, additional information has come to the attention of this Board. The Finance Committee recommended adoption of a resolution amending Resolution No. 62-16 to accommodate the facts as now understood by the Port Authority.

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

RESOLUTION NO. 67-16

Amending Resolution No. 62-16

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

CONSIDER APPROPRIATION FOR CONSTRUCTION COSTS ASSOCIATED WITH EXPANSION OF SPEC BUILDING FOR DANA AT OVERLAND INDUSTRIAL PARK

Director Szuch 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 SF warehouse/manufacturing spec building at Overland Industrial Park. A lease has been signed with Dana Limited to lease the existing building and construct an approximately 200,000 SF expansion of the building to accommodate the manufacturing and assembly of axles for Chrysler and other auto makers in the region. Dana has committed at least 300 living wage jobs to be created at the facility and will invest up to \$70 million in equipment and other improvements in the building.

The Finance Committee recommended adoption of a resolution appropriating \$4,000,000 from Port Authority Reserves as necessary to ensure the timely completion of critical path construction items.

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

RESOLUTION NO. 68-16

Authorizing Appropriation for Construction Costs Associated with Expansion of Spec Building for Dana at Overland Industrial Park

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

FINANCING PROGRAMS DASHBOARD

Director Szuch presented the Financing Programs Dashboard.

BETTERBUILDINGS NORTHWEST OHIO PROGRESS REPORT

Director Szuch reported on recent and current projects being undertaken by the BetterBuildings Northwest Ohio program.

NORTHWEST OHIO BOND FUND TRUSTEE REPORT

Director Szuch presented the Northwest Ohio Bond Fund Trustee report.

TRANSPORTATION AND OPERATIONS COMMITTEE

CONSIDER CONTRACT FOR REPLACEMENT PASSENGER BOARDING BRIDGE AT TOLEDO EXPRESS AIRPORT (THYSSENKRUPP)

Director Carroll reported that the existing passenger boarding bridge at Toledo Express Airport was originally installed in 1978 and is well beyond its useful life expectancy of 15 years. Replacement parts are no longer easily accessible. It is prudent to proceed with the installation of a replacement passenger boarding bridge at Gate 5, including design and construction of a new bridge and miscellaneous building modifications such as electrical and communications upgrades.

The Transportation and Operations Committee recommended adoption of a resolution authorizing the President to enter into an agreement with ThyssenKrupp at a cost not to exceed \$568,159 and authorizing payment, including a \$150,000 allowance to be used for contingencies, foundation modifications, site concrete replacement, or any electrical upgrades needed.

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

RESOLUTION NO. 69-16

Authorizing Contract for Replacement Passenger Boarding Bridge at Toledo Express Airport (ThyssenKrupp)

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

CONSIDER DESIGN OF TERMINAL APRON REHABILITATION AT TOLEDO EXPRESS AIRPORT (RS&H OHIO, INC.)

Director Carroll reported that, in August 2016, the Board authorized acceptance of a Federal Aviation Administration (FAA) grant and the execution of a grant agreement with the FAA in the amount of \$36,000 for the terminal apron rehabilitation design at Toledo Express Airport. RS&H Ohio, Inc. submitted a proposal for the project at a cost of \$36,000 including investigation of the existing pavement conditions, design engineering, and compilation of bid documents for replacement of joint sealant, pavement repair, and pavement marking of the existing pavements, which are exhibiting pavement cracking and joint deterioration.

The Transportation and Operations Committee recommended adoption of a resolution authorizing the President to enter into an agreement with RS&H Ohio, Inc. for the design services of the terminal apron rehabilitation at Toledo Express Airport and to appropriate the ten percent (10%) local share in the amount of \$36,000 from the Airport Reserve Fund.

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

RESOLUTION NO. 70-16

Authorizing Design of Terminal Apron Rehabilitation At Toledo Express Airport (RS&H Ohio, Inc.)

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

TOLEDO EXPRESS AIRPORT STATISTICS

SEAPORT STATISTICS

AMTRAK STATISTICS

PLANNING & DEVELOPMENT COMMITTEE

CONSIDER CONSTRUCTION CONTRACT FOR WRANGLER DRIVE AT OVERLAND INDUSTRIAL PARK (CRESTLINE PAVING & EXCAVATING)

Director Speyer reported that the next phase of development at Overland Industrial Park is the construction of Wrangler Drive, a new access road to service the truck and vehicular traffic to the loading dock areas of all the buildings at Overland.

The Planning & Development Committee recommended adoption of a resolution authorizing the President to enter in to a contract with Crestline Paving & Excavating for the project in an amount not to exceed \$1,413,291.74, which amount includes up to an additional ten percent (10%) contingency and authorizing payment.

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

RESOLUTION NO. 71-16

Authorizing Construction Contract for Wrangler Drive at Overland Industrial Park (Crestline Paving & Excavating)

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

CONSIDER LEASE WITH THE MARITIME ACADEMY OF TOLEDO AT ONE MARITIME PLAZA

Director Speyer reported that The Maritime Academy of Toledo currently leases 10,463 square feet of classroom space on the second floor of One Maritime Plaza. The Maritime Academy has requested 1,230 additional square feet of space on the second floor to house adult education courses. A separate, stand-alone lease has been negotiated for this additional space.

The Planning & Development Committee recommended adoption of a resolution authorizing the President to enter into a lease agreement with The Maritime Academy of Toledo.

After discussion, on motion by Director Speyer, seconded by Director Carroll, and unanimously carried;

RESOLUTION NO. 72-16

Authorizing Lease with The Maritime Academy of Toledo at One Maritime Plaza

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

CONSIDER LOCAL PUBLIC AGENCY FEDERAL LOCAL-LET PROJECT AGREEMENT FOR IMPROVEMENTS AT DR. MARTIN LUTHER KING, JR. PLAZA

Director Speyer reported that, in early 2016, the Port Authority entered into discussions with Congresswoman Kaptur's office, the Ohio Rail Development Commission (ORDC), and the

Federal Highway Administration regarding the use of the \$938,140 Ohio Hub Earmark for making improvements to Dr. Martin Luther King, Jr. Plaza. These funds were originally intended for a passenger rail study, which did not move forward; all parties agreed that exterior improvements to the platforms, canopies and lighting would be a good alternative use of the funds.

The Planning & Development Committee recommended adoption of a resolution authorizing the President to accept federal funding, enter into a Local Public Agency Federal Local-Let Project Agreement with ORDC in substantially the form on file with General Counsel.

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

RESOLUTION NO. 73-16

Authorizing Local Public Agency Federal Local-Let Project Agreement for Improvements at Dr. Martin Luther King, Jr. Plaza

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

CONSIDER LEASE WITH AMERICAN MARITIME OFFICERS AT ONE MARITIME PLAZA

Director Speyer reported that The American Maritime Officers (AMO) currently leases 2,410 square feet of office space on the third floor of One Maritime Plaza on a month-to-month basis. Due to staff reductions and budgetary concerns, AMO has requested a reduction in space and new terms have been negotiated for 1,105 square feet of office space on the third floor of One Maritime Plaza .

The Planning and Development Committee recommended adoption of a resolution authorizing the President to enter into a lease agreement with AMO based on the terms.

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

RESOLUTION NO. 74-16

Authorizing Lease with American Maritime Officers at One Maritime Plaza

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

GOVERNMENT, COMMUNITY & HUMAN RELATIONS COMMITTEE

CONSIDER NEIGHBORHOOD ECONOMIC DEVELOPMENT GRANT FOR WATER FOR ISHMAEL

Director Price reported that a request has been submitted by Water for Ishmael requesting a \$35,000 grant to renovate a facility located at 211 Reynolds Road, Toledo, OH 43615. The renovations will include an electrical upgrade, restroom upgrade and security and fire alarm systems.

The Government, Community & Human Relations Committee recommended adoption of a resolution authorizing a grant agreement with Water for Ishmael and the expenditure of \$35,000 of previously-appropriated funds from the Property Tax Fund for eligible costs.

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

RESOLUTION NO. 75-16

Authorizing Community Economic Development Initiative Grant for Water for Ishmael

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

CONSIDER NEIGHBORHOOD ECONOMIC DEVELOPMENT INITIATIVE GRANT FOR TOLEDO BOTANICAL GARDEN (TOLEDO GROWS KITCHEN PROJECT)

Director Price reported that an application has been submitted by Toledo Botanical Garden requesting a grant in the amount of \$34,898 to help with construction of a commercial kitchen located at its Toledo GROWS Kitchen Project located at 900 Oneida Street, Toledo, OH 43608. The funds will be used to purchase large institutional equipment needed for the kitchen.

The Government, Community & Human Relations Committee recommended adoption of a resolution authorizing a grant agreement with Toledo Botanical Garden and the expenditure of \$34,898 of previously-appropriated funds from the Property Tax Fund for eligible costs.

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

RESOLUTION NO. 76-16

Authorizing Community Economic Development Initiative Grant for Toledo Botanical Garden (Toledo GROWS Kitchen Project)

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

DIVERSIFIED CONTRACTORS ACCELERATOR PROGRAM (DCAP) REPORT

Director Price reported that the Port Authority received a \$5,000 Sponsorship from Fifth Third Bank in support of DCAP / ECDI. A conference call with ECDI was held to discuss how to emulate the program in the Cleveland market. Approvals to date: \$3,981,937.

EXECUTIVE SESSION PURSUANT TO 121.22 (G)(1) OF THE OHIO REVISED CODE

Chairman Tuschman requested a motion to meet in Executive Session for the purpose of considering the employment and compensation of a public employee as authorized by Ohio Revised Code 121.22(G) (1). Upon motion by Director Tuschman, seconded by Director Stanbery, Chairman Tuschman requested a roll call: Stanbery-yes, Carroll-yes, Price-yes, Jacobs-yes, Speyer-yes, Culp-yes, Salem-yes, Szuch-yes, Tuschman-yes.

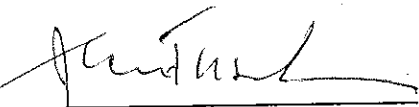
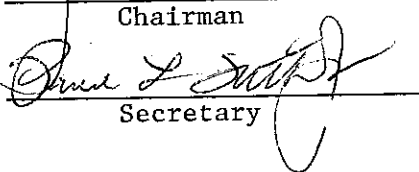
Chairman Tuschman requested that only Board Members remain during the session. Chairman Tuschman requested a motion to adjourn the executive session and return to the regular meeting. Following a motion by Director Tuschman, seconded by Director Jacobs, and unanimously carried, Chairman Tuschman stated for the record that no action was taken during the executive session.

Director Jacobs entered a motion for a salary package and bonus for the President. The motion was seconded by Director Carroll and rejected by Director Price. Chairman Tuschman agreed to discuss with the President.

OTHER BUSINESS

ADJOURN

There being no further business, the meeting adjourned at 10:05 a.m.


Chairman

Secretary