

Resolution 2014 - 08

MONTGOMERY COUNTY
TRANSPORTATION IMPROVEMENT DISTRICT

**RESOLUTION APPROVING
THE MINUTES OF
REGULAR BOARD MEETING OF JANUARY 13, 2014
OF THE MONTGOMERY COUNTY
TRANSPORTATION IMPROVEMENT DISTRICT
BOARD OF TRUSTEES**

WHEREAS, the Board of Trustees of the Montgomery County Transportation Improvement District (TID) did meet in regular board meeting on January 13 2014; and

WHEREAS, the TID Board has reviewed the minutes of said meeting and found them, as prepared, to be a full and accurate account of mentioned meeting.

BE IT THEREFORE RESOLVED, by the Board of Trustees of the Montgomery County Transportation Improvement District that the minutes of the regular board meeting of January 13, 2014 are hereby approved as prepared and appended to this resolution.

BE IT FURTHER RESOLVED copies of this resolution be provided to the TID Secretary-Treasurer and the Executive Director.

Adopted the 10th day of February 2014



Chairperson, Montgomery County Transportation Improvement District

Attest:



Secretary/Treasurer

Upon the motion of Mr. Cluxton.
Seconded by Mr. Kelly.
Excused Absence: Ms. Singer.
Motion was unanimously approved.



**Montgomery County Transportation Improvement District
Minutes of the January 13, 2014 Board Meeting**

The one hundred and fifty fifth meeting of the Montgomery County Transportation Improvement District (TID) was convened in Room 208 of the Dayton Convention Center, Dayton, Ohio on January 13, 2014.

Chairman Meyer called the meeting to order at 2:04 PM.

VOTING BOARD

Art Meyer
Eric Cluxton
Stephanie Singer
David Bills
Scott Kelly

STAFF

Steve Stanley, Executive Director
Crystal Davidson, Project Director
Bev Shillito, General Counsel
Sean Fraunfelter, Finance Director
Melissa Rasnic, Executive Assistant

EXCUSED ABSENCE

OTHERS IN ATTENDANCE

Paul Gruner, Montgomery County Engineer
Mike Eddy, LJB Inc.
Tim Lowe, CESO
Steve Schultz, BWSC
Vanessa Glotfelter, BWSC
Nathan Fischer, Woolpert. Inc.
Tom Gnau, Dayton Daily News

Mr. Meyer asked that everyone in attendance introduce themselves. Self-introductions followed.

Business Meeting

■ Minutes of December 16, 2013 & Special Minutes of January 08, 2014 {Resolution 2014-02}

Mr. Meyer referred Board members to minutes of the December 16 2013 TID Board Meeting and January 08 2014 Special TID Board meeting, copies of which were included in the Board packets.

Ms. Shillito suggested a change to page 4 of the minutes of the December 16 meeting. She indicated that the purpose of the Board's recess to executive session should be reported as discussion of "threatened litigation" rather than "pending litigation." Mr. Stanley agreed.

Adoption of Resolution 2014-02, approving the December 16 2013 TID Board Meeting minutes, as corrected, and the January 8 2014 TID Special Board Meeting minutes, as presented, was moved by Mr. Cluxton, seconded by Mr. Bills, and unanimously approved.

December 2013 Financial Report {Resolution 2014-03}

Mr. Meyer referred Board members to the December 2013 Financial Report, copies of which were included in the Board packets.

Mr. Fraunfelter reported that bank charges listed on page 2 of the report reflected the first interest payment on the bridge loan from JPMorgan Chase that the TID had taken to manage the cash flow demands of Project Walnut. He noted that the interest cost was a legitimate cost of the project for which the TID would be reimbursed. In answer to a question from Mr. Cluxton, Mr. Fraunfelter confirmed that the cost was for interest, not bank fees.

Mr. Fraunfelter reported that the majority of the transactions in December were for standard project expenses except for the December interest and principal payments for debt related to the Austin Interchange Project and the Phase 1 Austin Landing Project. He explained that the report reflected a payment to Miami Township for a \$1,600 overpayment from the Township for Phase 1 Austin Landing Project debt service.

Mr. Fraunfelter reported that the full amount of the JPMorgan Chase bridge loan had been drawn. He further explained that the initial draws against the Dayton-Montgomery County Port Authority's Project Walnut SIB loan draws had been delivered and that Project Walnut cash flow management was continuing to improve with the assistance of the Port Authority.

Mr. Stanley commented that Project Walnut cash flow was still an issue for the TID and that it would have to continue to be carefully managed during the life of the project.

With no additional comments or questions, adoption of Resolution 2014-03, approving the December 2013 Financial Report, as presented, was moved by Ms. Singer, seconded by Mr. Kelly, and unanimously approved.

December 2013 Bills & Expenses {Resolution 2014-04}

Mr. Stanley referred the Board to Resolution 2014-04 and the summary of bills and expenses for December 2013, included in the Board packets. Mr. Stanley highlighted several routine project expenses and recommended approval of the resolution.

With no additional comments or questions, adoption of Resolution 2014-04, approving the payment of bills and expenses for December 2013, as presented, was moved by Mr. Cluxton, seconded by Mr. Bills, and unanimously approved.

Mound Connector Project {Resolution 2014-05}

Mr. Meyer referred the Board to Resolution 2014-05, approving a restated agreement with the City of Miamisburg and Montgomery County for the Mound Connector Project (copies of which were included in the Board packets).

Mr. Stanley reminded the Board that it had approved an agreement with Miamisburg and Montgomery County for the Mound Connector Project in 2012 but that he and Ms. Shillito now recommended that the Board consider replacing the prior agreement with a restated version that better reflected the contributions and management of the project. He gave a brief history of the project and explained that preliminary engineering needed to resume very soon, in order to (A) keep the overall project on schedule and (B) avoid the risk of losing funds already allocated to the County Engineer by MVRPC for construction of the Miamisburg-Springboro Pike segment of the project. He reported that he and Mr. Gruner had briefed the Miamisburg City Council in mid-December about the project and that he expected that both Miamisburg and Montgomery County would act to approve a project agreement soon.

Mr. Cluxton reminded the Board that he is the President of the Mound and Development Corporation, and so recused himself from voting or discussion of the topic.

Mr. Meyer asked Mr. Stanley if there were any significant changes contributing to the new agreement. Mr. Stanley explained that the main differences centered on the mechanics of funding for the first phase of the project, with relatively little change to its overall schedule.

Ms. Shillito noted that the potential for early right-of-way acquisition was also new in the agreement. Mr. Stanley agreed and explained that it might become desirable to acquire one or two parcels early. He explained that the revised agreement provided the TID with the ability to borrow money for early acquisition in addition to the engineering work necessary to complete the design of the project.

Mr. Meyer noted the timeline included in the proposed restated agreement. Mr. Stanley explained that the overall scope had not changed but that certain dates had been revised to reflect the current schedule.

With no further comments or questions, adoption of Resolution 2014-05, approving a restated project agreement with the city of Miamisburg and Montgomery County for the Mound Connector Project, as presented, was moved by Mr. Kelly, seconded by Ms. Singer, and unanimously approved. Mr. Cluxton recused himself from the vote.

■ Austin Landing Project {Resolution 2014-06}

Mr. Meyer referred the Board to Resolution 2014-06, approving a resolution providing for the issuance and sale of notes in the maximum principal amount of \$11,450,000 for the Austin Landing Phase 2 project.

Mr. Stanley explained that, due to Miami Township and RG Properties re-negotiating the Phase 2 Austin Landing Project Development Agreement, the resolution reflected a significant reduction in the total amount of bond anticipation notes being issued by the Township and the TID for the project and related activities. He noted that approval of Resolution 2014-06 would authorize the execution and delivery of a certificate of award, a note purchase agreement, a note registrar agreement and a continuing disclosure agreement.

With no further comments or questions, adoption of Resolution 2014-06, providing for the issuance and sale of notes in the maximum principal amount of \$11,450,000 for the Austin Landing Phase 2 Project, as presented, was moved by Mr. Cluxton, seconded by Mr. Bills, and unanimously approved.

■ Union Global Logistics Park Project {Resolution 2014-07}

Mr. Meyer referred the Board to Resolution 2014-07, authorizing Change Order #2 to the agreement with Balsbaugh Excavating for storm sewer construction for the Union Global Logistics Park project in the amount of \$183,197.00, included in the Board packets.

Ms. Davidson explained that the change order would memorialize a negotiated expansion of Balsbaugh's scope and that the Union City Manager recommended approval. Mr. Stanley commented that sufficient funds were included in the Port Authority's SIB loan to cover the change order.

Mr. Cluxton asked Mr. Stanley if this project was on schedule. Mr. Stanley reported that construction of the new roadway had ceased until spring with the exception of the culvert installation on Old Springfield Road that was the subject of the proposed change order. He also noted that he expected to execute an agreement in the next few days with Vectren under the terms approved by the Board during the January 08 Board meeting.

With no additional comments or questions, adoption of Resolution 2014-07, authorizing change order #2 to the agreement with Balsbaugh Excavating for storm sewer construction for the Union Global Logistics Park project in the amount of \$183,197.00, as presented, was moved by Ms. Singer, seconded by Mr. Bills, and unanimously approved.

■ Public Comments

There were no public comments.

■ Next Meeting

Mr. Meyer confirmed that the next Montgomery County TID Board Meeting would be held in Room 208 of the Dayton Convention Center at 2:00 PM on February 10, 2014

■ Executive Session

There was no executive session.

■ Adjourn

With no further business, Mr. Meyer adjourned the meeting at 2:26 PM.


Eric Cluxton, Secretary-Treasurer

02/10/14 mr
Date