

Resolution 2015 - 35

MONTGOMERY COUNTY
TRANSPORTATION IMPROVEMENT DISTRICT

**RESOLUTION APPROVING
THE MINUTES OF BOARD MEETING OF
JULY 13, 2015 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 July 13, 2015; and

WHEREAS, the TID Board has reviewed the minutes of each 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 July 13, 2015 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 25th day of August, 2015.



Chairperson, Montgomery County Transportation Improvement District

Attest: 
Secretary/Treasurer

Upon motion of Mr. Cluxton.
Seconded by Ms. Singer.
Abstained by Mr. Bills.
Motion was unanimously approved.



Montgomery County Transportation Improvement District Minutes of the July 13, 2015 Board Meeting

The one hundred and seventh meeting of the Montgomery County Transportation Improvement District (TID) was convened in Room 208 of the Dayton Convention Center in Dayton, Ohio on July 13, 2015.

Chairperson Mr. Meyer called the meeting to order at 2:03 PM.

VOTING BOARD

Eric Cluxton
Tom Tatham
Art Meyer

STAFF

Steve Stanley, Executive Director
Crystal Davidson, Project & Development Director
Sean Fraunfelter, Finance Director
Linda Gum, Project Manager
Nick Endsley, General Council, SS + D
David Sills, TID Intern

EXCUSED ABSENCE

Stephanie Singer
David Bills

OTHERS IN ATTENDANCE

Erik Collins, MC C&ED
Richard Miller, CT Consulting
Jeff Wallace, Parsons Brinkerhoff
Vanessa Glotfelter, Barge Waggoner Sumner & Cannon
Dave Seagraves, ME/IBI Group
Paul Gruner, MCEO
Richard Miller CT Consultants, Inc.
Mike Eddy, LJB
Dan Hoying, LJB

Business Meeting

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

■ Minutes of June 8, 2015 {Resolution 2015-30}

Mr. Meyer referred the Board members to minutes of the June 8, 2015 TID Board Meeting, copies of which were included in the Board packets.

With no further comments, adoption of Resolution 2015-30, approving the minutes of the June 8 2015 TID Board Meeting, as presented, was moved by Mr. Cluxton, seconded by Mr. Tatham, and unanimously approved.

■ June 2015 Financial Report {Resolution 2015-31}

Mr. Meyer referred the Board to Resolution 2015-31 and the financial report for June 2015 included in the Board packets.

Mr. Fraunfelter directed the Board to an entry on Page 11 showing that the TID had been reimbursed \$79,290 during June for preliminary engineering costs for the Mound Connector Project. He further noted that Page 18 included an entry for the TID's reimbursement of \$1,209,518—the amount of the final 629 grant award from JobsOhio for Project Walnut—to the ODOT SIB loan.

Mr. Stanley explained that the TID had received a final grant award of \$1,209,518 from JobsOhio for Project Walnut during the summer of 2014 and that he had decided to draw down the full amount of the grant as quickly as possible. In order to do so, he further explained, a reimbursement request had been submitted for costs that the TID had already filed with the SIB and, following the full JobsOhio reimbursement, asked ODOT for its preference about reimbursing the SIB loan. He reported that, ultimately, ODOT had decided that the terms of the SIB loan should be amended to reflect the reimbursement and that the Board had previously approved amending the SIB loan to incorporate the reimbursement and expand the scope of the loan to include additional construction and engineering activity. He concluded by noting that ODOT had approved the SIB loan amendment in June and requested that reimbursement of the full amount at that point.

Mr. Stanley reiterated the modifications approved by ODOT to the terms of the SIB loan:

1. \$600,000 had been programmed to improve the intersection at Old Springfield Road and Union Airpark Boulevard. Turn lanes would be added to Old Springfield and a dangerous length of open ditch would be enclosed.
2. \$100,000.00 would be reserved as the City of Union's share of initial matching funds for the ODOT TRAC allocation of \$1,400,000 for engineering and right of way for the improvement of US-40 and the US 40/Airport Access Road interchange.

Mr. Stanley further commented that the follow-up SIB paper work should be completed soon and reported on progress with ODOT that should allow preliminary engineering work to begin on the US 40 Project by September. He concluded by noting that his goal was to have the Old Springfield intersection improvement finished during the 2015 construction season.

Mr. Fraunfelter concluded his report by commenting that the 2014 audit was complete, and that he had PDF copies of the final CAFR and audit report available on CDs for the Board. He explained two specific provisions in the final financial statements:

1. The original terms of the capital appreciation bonds issued by Miami Township for the its share of the TID's debt for the Byers Road Project required the Township to issue individual bonds with separate bond counsel opinions for each debt service payment. Instead of taking those expensive anticipated actions, the Township had simply paid the TID upon receiving the TID's invoice. The CAFR was adjusted to reflect the difference. Since a refinancing of the Byers Road debt was anticipated in the near future, the formal terms of the debt instruments would be changed at that time.
2. Debt for the Phase 2 Austin Landing Project included short-term notes for the early months of 2014 and long-term debt for the bonds issued in February of 2014 that retired the notes.

With no additional comments or questions, adoption of Resolution 2015-31, approving the financial report for June 2015, as presented, was moved by Mr. Cluxton, seconded by Mr. Tatham, and unanimously approved.

■ **June 2015 Bills & Expenses {Resolution 2015-32}**

Mr. Stanley referred the Board to Resolution 2015-32 and the summary of bills and expenses for June 2015 included in the Board packets.

Mr. Stanley noted that the \$1,209,518 check to reimburse the ODOT SIB loan just discussed was listed and that the majority of remaining payments were for routine office or project expenses. He recommended approval of all listed bills and expenses and asked if there were any questions concerning any of the entries.

Mr. Cluxton asked if the Mound Connector payments were related to right of way acquisition. Mr. Stanley responded that both payments to LJB were for preliminary engineering costs and that discussion with ODOT about possible early right of way acquisition was in progress.

With no additional comments or questions, adoption of Resolution 2015-32, approving the payment of bills and expenses for June 2015, as presented, was moved by Mr. Tatham, seconded by Mr. Cluxton, and unanimously approved.

Mr. Stanley introduced Mr. Sills to the Board as one of two summer interns working with the TID. He asked Mr. Sills to summarize the work in which he and the second intern, Ryan Talarczyk, had been engaged. Mr. Sills briefly described how he and Mr. Talarczyk were engaged in a complete review of TID files to (1) reorganize them following the TID's move to the County Administration Building and (2) identify any gaps that might exist concerning TID minutes, resolutions, and agreements dating back to the TID's original organization in 2001.

■ **Accepting Proposal from Balsbaugh Excavating for Old Springfield Intersection Improvements and Authorizing Contract Negotiations and Execution {Resolution 2015-33}**

Mr. Stanley referred to the Board Resolution 2015-33, accepting a proposal from Balsbaugh Excavating for construction of the Old Springfield Intersection Improvements and authorizing him to negotiate and execute a contract based on that proposal, which was included in the Board packets.

Mr. Stanley explained that Union had approved engineering plans for the improvement of the intersection of Old Springfield and Union Airpark and that Balsbaugh Excavating, one of the TID's primary construction contractors for the original scope of Project Walnut, had been asked to prepare a proposal for constructing the Old Springfield intersection improvements. He added that Balsbaugh was a contractor trusted and preferred by the City of Union and that the TID had had an excellent experience with the firm in terms of performance and pricing with the original Project Walnut scope. He reported that both he and the Union City Manager had reviewed and approved proposal.

Mr. Stanley explained that the resolution would accept the Balsbaugh proposal and authorize him, with the concurrence of the General Counsel, to negotiate and execute a construction contract with the company based on its proposal. The contract authorization at this point, he noted, would not exceed \$600,000, the amount included in the amended SIB loan.

With no additional comments or questions, adoption of Resolution 2015-33, accepting the proposal from Balsbaugh Excavating for the construction of the Old Springfield intersection improvements and authorizing the Executive Director to negotiate and execute a contract with Balsbaugh based on its proposal, was moved by Mr. Cluxton, seconded by Mr. Tatham, and unanimously approved.

■ Assignment & Service Payments Agreement with Montgomery County, the City of Union, and the Dayton-Montgomery County Port Authority {Resolution 2015-34}

Mr. Stanley referred the Board to Resolution 2015-34, authorizing the Executive Director to negotiate and execute an Assignment & Service Payments Delivery Agreement with Montgomery County, the City of Union, and the Dayton-Montgomery County Port Authority, which was included in the Board packets

Mr. Stanley reminded the Board that the Development Agreement with Prologis for the P&G Dayton Mixing Center included a reduction of land costs of \$700,000 and that Montgomery County had advanced that sum through the TID to the Port Authority for that purpose. He added that the plan at that time was to finance repayment of the County's advance through bonds issued through the Port Authority's bond fund. He explained that a number of options had been explored for structuring the financing and that the final agreement was to have the City of Union purchase bonds issued through the Port Authority's bond fund with an assignment from Montgomery County of the TIF revenue generated from the Dayton Mixing Center. He noted that repayment of the debt would be backed by the County's guarantee.

Mr. Stanley explained that the agreement would authorize modification of certain contract language in the terms of the ODOT SIB loan to allow the TIF revenue stream to be divided among the SIB loan and the Union bonds issued through the Port's bond fund. He concluded by noting that the proposed agreement would also designate the TID as the County's paying agent for the entire TIF revenue stream and the both financings.

Mr. Tatham asked for clarification on the matter and if the proposed action was different from action previously approved by the Board a few months earlier.

Mr. Stanley responded that it was a different action since the new authorization would clarify exactly how the TIF revenue stream be assigned for the two financings and specifying the TID's future role as paying agent for the County.

With no additional comments or questions, adoption of Resolution 2015-34, authorizing the Executive Director to negotiate and execute, with the concurrence of the General Counsel, an Assignment & Service Payments Delivery Agreement with Montgomery County, the City of Union, and the Dayton-Montgomery County Port Authority, in substantial form as presented, was moved by Mr. Cluxton, seconded by Mr. Tatham, 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 the offices of Sebaly, Shillito & Dyer, 1900 Kettering Tower, 40 N. Main Street., Dayton, OH 45423 at 2:00 PM on August 10, 2015.

■ Executive Session

Mr. Stanley suggested that the Board recess to executive session to discuss economic development projects related to the Austin Interchange. He added that the Board might consider approval in open session following the executive session of an amendment to an existing loan agreement.

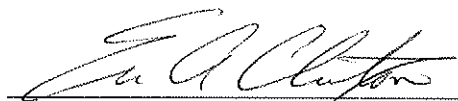
Mr. Cluxton moved that the Board recess to executive session to discuss economic development projects related to the Austin Interchange. Mr. Tatham seconded the motion. Mr. Cluxton voted for the motion. Mr. Tatham voted for the motion. Mr. Meyer voted for the motion.

The Board recessed to executive session at 2:35 PM. Mr. Stanley, Mr. Sills, Ms. Gum, Mr. Collins, Mr. Endsley, Ms. Davidson, and Mr. Fraunfelter joined the Board in executive session.

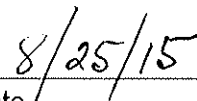
The Board returned to open session at 3:03 PM.

■ Adjourn

With no further business, Mr. Meyer adjourned the meeting at 3:04 PM.



Eric Cluxton, Secretary-Treasurer



Date