

**MIAMI TOWNSHIP – CIC
COMMUNITY IMPROVEMENT CORPORATION
BOARD OF DIRECTORS ANNUAL MEETING MINUTES
JANUARY 20, 2016**

Andrew Papanek motioned to call the Miami Township Community Improvement Corporation (CIC) annual meeting to order at 12:14 p.m. The following board members were in attendance:

- Andrew Papanek
- Greg Rogers
- Clay McCord
- Erik Collins
- Chris Snyder

Selection of Chair and/or Secretary

Greg Rogers motioned to have Andrew Papanek serve as Chair and Susan Davis serve as Secretary of the Community Improvement Corporation. Erik Collins seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Clay McCord aye, Erik Collins aye, and Mr. Snyder aye.

Proof of notice of meeting

The proof of notice of the annual meeting was signed by Vice-President Greg Rogers stating the date, time, and place of the annual meeting.

Elect Officers

Erik Collins motioned to keep the same slate of officers: Andrew Papanek as President, Greg Rogers as Vice-President, Clay McCord as Treasurer and Susan Davis as Secretary of the Community Improvement Corporation. Greg Rogers seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Clay McCord aye, Erik Collins aye, and Mr. Snyder aye.

Reading, corrections and approval of minutes

Greg Rogers motioned to approve the minutes as presented from the December 18, 2015 meeting. Chris Snyder seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Clay McCord aye, Erik Collins aye, and Mr. Snyder aye.

Reports of officers and committees

Nothing to report at this time. Chris Snyder reported the statutory agent update and the statement of continued existence have been filed with the Ohio Secretary of State's Office; the certificate is good for five (5) years through 2021.

Unfinished business, if adjourned meeting

None

Discuss Amending the By-Laws

The board discussed amending the code of regulations of the CIC, Article II Section 9 to state: The order of business at all meetings of the Board of Directors may be adjusted as needed by the Chairperson, but shall at a minimum include the following unless waived or otherwise determined by a vote of a majority of the Directors present in person.

1. Call meeting to order.
2. Selection of Chairperson and/or Secretary, if necessary.
3. Roll call.

4. Corrections and approval of previously unapproved minutes.
5. Reports of officers and committees.
6. Unfinished business, if adjourned meeting.
7. Consideration in sequence of all other matters set forth in the call for and written notice of the meeting.
8. Adjournment.

Chris Snyder motioned to accept the amendment to the code of regulations. Greg Rogers seconded the motion. Mr. Papanek aye, Mr. Rogers aye, Clay McCord aye, Erik Collins aye, and Mr. Snyder aye.

Consideration of all other matters set forth in the call for and written notice of the meeting

Jerry Brunswick from the Dayton-Montgomery County Port Authority gave a presentation regarding the port.

- The Port Authority is a political subdivision used as a vehicle to assist in the economic development process created by the City of Dayton and Montgomery County.
- Was created in 2002 to bring additional resources and financing tools to the Dayton region and is governed by a board of business and community leaders.
- Port Authorities have the ability to acquire and dispose of real estate more efficiently and expeditiously than other public entities.
- Funding sources are usually a combination of loans and grants with much of the financing coming from the issuance of non-recourse bonds.
- The benefits of port financing and/or ownership are flexibility, vehicle for incentive financing and sales tax incentives.
- The Southwest Ohio Regional Bond Fund made up of the Port of Greater Cincinnati Authority and the Dayton-region Port Authority gives companies in 14 counties access to long-term fixed rate financing
 - One of five such funds in the state
 - Rated debt – enhanced by reserves
 - Issuances of \$1.5 million and up
 - Up to 100% financing, 90% standard, including issuance cost
 - Fixed rate – 10 to 25 year amortization
- Property Assessed Clean Energy (PACE) is a simple and effective way to finance energy efficiency improvements for existing buildings
 - Funded by Southwest Ohio Regional Bond Fund
 - Voluntary assessment to repay bond
 - “Off balance sheet” financing for building owner
 - Annual energy savings greater than assessment

Andy Papanek thanked Mr. Brunswick for coming to the meeting and giving the board an overview of the Port Authority.

Next Meeting

The August meeting was rescheduled for 12:00 p.m. on Wednesday, August 31, 2016 at Miami Township Government Center.

Adjourn

Andrew Papanek motioned to adjourn the meeting. The meeting was adjourned at 1:09 p.m.