

AUSTIN CENTER JEDD
BOARD OF DIRECTORS MEETING
SEPTEMBER 12, 2017 – 3:30 P.M.
MINUTES

Call to Order

Chairman Steve Stanley called the Austin Center JEDD meeting to order at 3:30 p.m. The following members of the board were present:

Present:

Steve Stanley
Greg Rogers
George Perrine
Chris Pozzuto

Nick Endsley, Sebaly Shillito + Dyer; Crystal Corbin, Montgomery County TID; Jennifer Johns and Emma Gentry, City of Miamisburg; Dan Mayberry, Chris Snyder, Clay McCord and Susan Davis, Miami Township; were in attendance.

George Perrine motioned to excuse Jerry Brunswick from the meeting. Greg Rogers seconded the motion. Steve Stanley aye, Greg Rogers aye, George Perrine aye, and Chris Pozzuto aye.

Approval of Minutes

Chris Pozzuto motioned to approve the minutes as presented from the June 29, 2017 meeting. Greg Rogers seconded the motion. Steve Stanley aye, Greg Rogers aye, George Perrine aye, and Chris Pozzuto aye.

Treasurer's Report

George Perrine reported through August 31, 2017 the beginning fund balance is \$725,060.34, year to-date receipts \$533,390.51, year to-date expenses \$618,379.50, unexpended balance \$640,071.35, encumbrances \$529,920.46, with an unencumbered balance of \$110,150.89.

Discuss 2018 Proposed Budget

Mr. Perrine said he included a couple of line items regarding the enhancement project; under revenues the new line item is SIB proceeds and under expenditures the new line item is enhancement project #2. An adjustment will be made to the two line items as the project should be listed as \$704,000 and not \$700,000 as listed. The 2018 projected budget consists of \$940,100 in income tax, hotel/motel tax and interest income, available balance of January 1, 2018 is \$435,571 for total receipts and balance of \$1,375,671. The total expenditures projected are \$849,525 with a net balance of \$526,146, less current reserve for long-term maintenance of \$3,500 with an available balance on December 31 of \$522,646. The reserves for long term maintenance are \$15,166 for a total balance of \$537,812 on December 31, 2018. Mr. Perrine stated the contract indicates the minimum distribution is \$300,000, but feels comfortable in projecting \$600,000 for the 2018 budget.

Mr. Perrine asked how he should handle the \$90,000 reserve to be in place upon the closing of the SIB loan. The board indicated having another reserve line item in the budget would work. Mr. Perrine announced his retirement date of March 1, 2018 and said Jennifer Johns would take over his role as treasurer and also introduced Emma Gentry, income tax administrator for the City of Miamisburg.

Mr. Perrine will make the adjustments to the 2018 proposed budget and then it can be brought before the contracting parties for their comments before November 30, 2017 so that the 2018 budget can be approved at the annual meeting in December. Greg Rogers motioned to accept the treasurer's report and the 2018 proposed budget. Chris Pozzuto seconded the motion. Steve Stanley aye, Greg Rogers aye, George Perrine aye, and Chris Pozzuto aye. Mr. Stanley said he fully supports the \$600,000 in distributions and asked if the board would want to increase the amount. The board agreed it is nothing that has to be decided today, but will definitely keep this in mind.

Update of SIB Loan

Mr. Endsley reported the legal documentation for the SIB loan is in final form. He is obtaining signatures from the jurisdictions on the legal opinions and primary documentation on the loan guarantee agreement. Mr. Stanley indicated, as of today, the only general counsel not heard from is Phil Callahan and he is also waiting on a letter of certification stating no amendments to the JEDD contract regarding the shortfall provision from the City of Springboro. After the documents are signed, a closing will be arranged for the SIB loan.

Update of Phase 2 Landscaping

Mr. Stanley commented how good the enhancement project looks and complimented T R Gear Landscaping on a great job. Crystal Corbin said she went out to the project site last week and was surprised to learn of the dangerous physical working conditions near the interchange ramps. She explained due to the challenging lay of the land that T R Gear did a really nice job. For the last two years, the TID has handled the maintenance and the 2nd phase enhancements of the Austin Interchange and now is the time to decide if the board would like to continue this relationship or turn it over to Miami Township's Public Works Director, Dan Mayberry. Mr. Stanley suggested, before the year is over, the TID could arrange a multi-year contract with T R Gear that could be assigned back to the JEDD. The JEDD would hold the contract with T R Gear and have a separate contract with the township for the supervision of the maintenance. Mr. Mayberry met with the president of T R Gear Landscaping Inc. and the company is going to submit a three year cost estimate for maintenance of the interchange. Mr. Stanley will attempt to negotiate the contract and turn it over to the JEDD by the December board meeting. Mr. Stanley thanked both Ms. Corbin and Mr. Mayberry on their due diligence with the maintenance of the interchange.

Issues from Around the Table

Ms. Corbin mentioned once the SIB loan is processed, the reimbursement from T R Gear will be forthcoming and the TID will then pass it on to the JEDD.

Chris Pozzuto reported the City of Springboro will start development of the south side of the Interchange and will be putting in \$32 million in public infrastructure. The city is giving the schools \$1 million, and not \$3 million as reported incorrectly by Larry Budd.

Springboro hopes to have the financing in place by January and construction will start in April/May; City council is very supportive of the project.

Mr. Stanley congratulated Mr. Pozzuto on his promotion to city manager.

Mr. Stanley updated the board regarding acquiring an easement from Viscap for the landscaping enhancement that was removed from the southwest corner when ODOT put in the turn lane. Larry Dillin of Viscap is willing to work with the TID. Mr. Stanley asked Ms. Corbin to work with The Kleingers Group for a description of the landscaping footprint needed to move forward on the project. The irrigation is the main concern as the contractor will have to go back in and reconnect the irrigation and extend it to the right of way.

Next Meeting Date

The next meeting is Tuesday, November 14, 2017 at 3:30 p.m. at Miami Township Government Center.

Next Agenda Items

- Update on Acquiring Easement from Viscap
- Annual Meeting

Adjourn

Mr. Stanley motioned to adjourn the meeting at 4:02 p.m.