

Delaware County Finance Authority
Regular Meeting
March 8, 2023

Call to Order

The Meeting was called to order at 5:02 PM

Pledge of Allegiance

Mr. Bishop led the Pledge of Allegiance

Roll Call

Bill Bishop, Chair

Kent Shafer, Vice-Chair

Frank Reinhard, Treasurer

Franz Geiger, Secretary

Mike Frommer (via Zoom)

John Comerford (via Zoom)

County Staff:

Tyler Lane

Monica Conners

Tracie Davies

Mark Fowler

Sarah Dinovo

Contracted Services:

Jason Carr, Wilson, Shannon & Snow, Inc.

Steve Cuckler, Taft Stettinius & Hollister LLP

Chris Connelly, Taft Stettinius & Hollister LLP

Andrew Martin, Taft Stettinius & Hollister LLP

Mike Bernth, Bradley Payne Advisors

Andrew Brossart, Bradley Payne Advisors (via Zoom)

Nick Tomasone, JLL

Joseph Davis, JLL

Guest:

Jason Friedman, Addison Properties

Matt Goldberg, Addison Properties

Economic Development Report:

Ms. Conners reported:

Strategic Relationships:

- Met 1:1 with Delaware County School Superintendents
- Presentations to Kiwanis, Township Association, Village of Ashley
- April tour of Rev1
- Met with Hondros Family Companies
- Tenby
- Pizzuti Companies
- Presented to Otterbein Students
- Main Street

Economic Development updates:

BRE Meetings: Toured Sam Dong/Invited City of Delaware. Future meetings set with companies as invited by Westerville and One Columbus.

Meeting being set with Ohio Health VP of Real Estate and President of Dublin/Granby

Current One Columbus Pipeline: 123 Active Projects, 70% attraction 30% BRE
 32,352 potential net new jobs
 \$1.6 billion payroll
 22.4 Billion potential investment

Needs:

Continue to make introductions. Appreciate everyone's efforts.

DCFA Pipeline

Tyler has prepared a pipeline of projects based on our networking and meetings.

Ms. Davies reported the Board of Commissioners have appointed Angel Mumma as the newest member of the DCFA.

Addison Farms Bond Fund Presentation

Mr. Friedman went over the different subareas of the Addison Farm project located in Delaware City. The project consists of 272 acres of current farmland that stretches from Troy Road to US 23. The project is a combination of townhomes, single-family lots, senior housing, apartments and commercial (light office space, gas station, restaurants). The project has been approved for zoning by the City. Some of the subareas have been given project approval. Tree clearing will begin next week. The thoroughfares should be completed by 2024. Redwood Living will be a builder in this development. The developers may be asking for a \$10 to \$12 million dollar bond for the project. The developers are encouraging other builders to seek a sales tax exemption from the DCFA. The total investment for the development is \$40 million.

Treasurer's Report

b) REA & Associates Question & Answer: Danny Sklenicka and Leigha Moran joined the Board via Zoom to discuss the scope and timing of the DCFA audit. The Board has no questions for them.

Sunshine Law Presentation- Mark Fowler, Assistant Prosecutor

Copy available for review until no longer of administrative value.

Secretary's Report

A motion was made by Mr. Reinhard, seconded by Mr. Bishop to approve the Minutes of the February 8, 2023 meeting. The roll call vote was as follows:

Mr. Bishop	Aye
Mr. Shafer	Abstain
Mr. Reinhard	Aye
Mr. Geiger	Aye
Mr. Frommer	Aye
Mr. Comerford	Aye

Treasurer's Report

Mr. Shafer made a motion to accept the February 2023 Finance Report and Check Log. The motion was seconded by Mr. Geiger. The roll call vote was as follows:

Mr. Bishop	Aye
Mr. Shafer	Aye
Mr. Reinhard	Aye
Mr. Geiger	Aye
Mr. Frommer	Aye
Mr. Comerford	Aye

Mr. Reinhard reported that \$172,384 was move to STAR Ohio, leaving \$99,999.15 in the checking account.

Mr. Carr (Wilson, Shannon & Snow, Inc) has added language into the financial reports for the Buckeye State Bank account to acknowledge the DCFA 'serves only as fiscal agent and is not responsible for administering loans issued, tracking loans issues, or has administrative rights to invest available money'.

Project Update

Pipeline Report:

To date there is 1 close sales tax exemption and 4 potential sales tax exemptions.

There are potential bond funds in the works: 1 commercial, 1 industrial, 4 infrastructure, 1 manufacturing and 3 residential.

RECESSES AT 5:54 PM/RECONVENED AT 6:04 PM

Closed Session

Mr. Shafer moved to enter into Closed Session pursuant to ORC§4582.58 to discuss current contracts, upcoming projects, and other proprietary information which may include marketing plans; specific business strategy; production techniques and trade secrets; financial projections; and financial statements, with no business of the DCFA being transacted, no motions made, nor any decisions made.

Mr. Geiger seconded the motion. The roll call vote was as follows:

Mr. Bishop	Aye
Mr. Shafer	Aye
Mr. Reinhard	Aye
Mr. Geiger	Aye
Mr. Frommer	Aye
Mr. Comerford	Aye

The Board entered closed session at 6:05 p.m.

Other business

- a) Bond Fund Partnership Proposal: Bob Lamb (Delaware County Treasurer’s office) sent a proposal for a Delaware County Treasurer’s Office and Delaware County Finance Authority Partnership. Michael Bernth and Andrew Brossart, both from Bradley Payne Advisors, have reviewed the proposal and sent the marked up version to the Board. A letter was drafted in response to the request. The response letter has been tabled to a later date.
Tyler Lane has created a bond fund outline for the DCFA that can be posted or handed to out to interested parties.
- b) Strategic Planning: Mr. Reinhard has requested to have a Strategic Planning meeting to make sure everyone on the Board was on the same page and in-line with the Economic Development’s Strategic Plan. Tyler Lane suggested Hicks Advisors may be able to provide comparisons with area Port/Finance Authorities to help. Mr. Geiger would more of a breakdown of what is allowable and legal for Finance Authorities.

Adjournment

Mr. Bishop moved and Mr. Geiger seconded the motion to adjourn the meeting at 7:15 PM.