REGULAR BOARD MEETING
BYXBE BUILDING, 1610 STATE RT 521 DELAWARE, OH 43015
WEST CONFERENCE ROOM
August 13, 2025– 5:00 p.m.

Call To Order
The Meeting was called to order by Mr. Bishop at 5:00 p.m.

Roll Call
Bill Bishop (Chair)
Franz Geiger (Secretary)
Angel Mumma (Treasurer) - *virtual*
Frank Reinhard

Absent
Kent Schafer (Vice-Chair)
John Comerford
Mike Frommer

County Staff:
Jonathan Kabat
Dana McDaniel
Ryan Burton
Justin Nahvi

Contracted Services:
Chris Connelly, Taft Stettinius & Hollister LLP
Jason Carr, Wilson, Shannon & Snow, Inc.
Andy Brossart, Bradley Payne - *virtual*

Other Attendees:
Ryan Rivers
Aaron Rittenhouse, GRP Wegman
Wes Kerns, Squire Patton Boggs
Steve Lippiello, Ohio Wesleyan University

Secretary's Report
There was a motion made by Mr. Bishop and seconded by Mr. Reinhard to approve the Meeting Minutes from the July 30, 2025 DCFA Special Meeting.
Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

There was a motion made by Mr. Bishop and seconded by Ms. Mumma to approve the Meeting Minutes from the July 30, 2025 DCFA Regular Board Meeting.
Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

There was a motion made by Mr. Bishop and seconded by Ms. Mumma to approve the Meeting Minutes from the July 30, 2025 DCFA Finance & Development Subcommittee Meeting.
Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

Treasurer's Report

A motion was made by Mr. Reinhard and seconded by Mr. Geiger on the approval of the July, 2025 Finance Report and July check log. Roll call was called.
Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

New Business

Winterbrooke Place

Andy Brossart presented a new development called Winterbrooke Place which will consist of 263 units on 120 acres situated on Peachblow Rd. Brossart states that this is a "straightforward conduit deal" which will mature in less than 10 years and will be located inside of a TIF district. Staff recommends the approval of the conduit deal.
Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

OWU Microgrid
Aaron Rittenhouse of GRP Wegman presented a conduit deal his organization is working through in partnership with Ohio Wesleyan University (the University). The University has teamed up with Provident Resources Group (Provident) to construct a solar generation facility located on Campus for the following improvements of the University. Central Campus chilled water plant, campus wide solar PV/Battery Storage/Micro Grid, Heating infrastructure at Bigelow Rice Hall, Underground steam piping replacement, campus wide LED lighting, and other related energy improvements. The bonds will be purchased by Morgan Stanley Bank and secured by a lease to the University as the repayment source. The Bonds issued by the Port will be non-recourse revenue lease revenue bonds. The Applicant has requested the Delaware County Finance Authority (the "DCFA") to issue a total of approximately $37,000,000 Lease Purchase Revenue backed bonds. It is the recommendation of staff and the DCFA's Municipal Advisor for the Board to approve the project. The financing is non-recourse to the DCFA and is providing a vital service to issuing the bonds at lower cost than alternative options for a vital higher education institution within Delaware County.
Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

Old Business

Strategic Planning Session Report
Dana McDaniel gives a report on the Strategic Planning Session which occurred on July 30, 2025. McDaniel is pleased with the result of the session, stating that progress has been made with respect to DCFA goals. McDaniel also highlights a greater sense of unity among the board and is optimistic about future endeavors. The board agrees with McDaniel's favorable recap of the Strategic Planning Session

Bond Fund Program Reserves Policy
Dana McDaniel presented to The DCFA Resolution No. 25-021, which adopts a Program Reserve Fund Policy for the Bond Fund Program. The policy requires the Authority to maintain a fund balance of at least 20% of outstanding program bonds, seek a minimum rating of BBB- at the earliest opportunity, and ensure ongoing compliance with the Master Trust Indenture. It also calls for the development of a separate repayment policy for the $3.5 million bond owed to the County Treasurer, the deposit of $768,364 into the Program Reserve Fund in 2025, and exploration of additional funding methods such as letters of credit, lines of credit, or State grants. The escrow balance will be reviewed annually or during the budgeting process, and additional cash will be added to the fund as financially feasible. The Board authorized its officers to execute all actions necessary to implement the resolution, which was adopted in accordance with Ohio open meeting requirements. Staff recommends approval of the resolution.
Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

Treasurer Repayment Policy

Dana McDaniel presented Resolution 25-022, a Bond Fund Program and its Reserve Fund. Originally funded through the Delaware County Treasurer's purchase of a 10-year Authority bond, the need for a formal repayment policy is critical. The proposed policy provides that the Authority will redeem the Bond Fund no later than December 31, 2031, while continuing annual interest payments until redemption. To achieve this, the Authority will deposit no less than $500,000 annually into escrow for six years beginning in fiscal year 2025, with an estimated final payment of $67,482 in 2031, and will consider additional deposits during the budgeting process. Funding sources are to include fees from Authority programs and activities, as well as other external resources that may be available. The resolution further authorizes officers of the DCFA to execute necessary documents and actions to implement the policy and affirmed that all deliberations and actions were conducted in compliance with Ohio's open meeting laws. Staff recommends approval of the resolution.

Roll call:
Mr. Bishop- Aye
Mr. Reinhard- Aye
Mr. Geiger- Aye
Ms. Mumma- Aye

<u>Project Update</u>

Dana McDaniel gave the board an update on the Office of Economic Development's progress regarding the previously discussed networking tent at the Little Brown Jug. McDaniel reports that staff is ready to begin sending out invites to the event, and the tent itself is slated to begin construction in the coming weeks. McDaniel thanks the board for their contribution, and states that updates will follow as progress occurs.

<u>Other Business</u>

There were no items under "Other Business" that were discussed at this meeting.

<u>County Economic Development Report</u>

Mr. McDaniel presented on the County's Strategic Plan and how it aligns with the Finance Authorities goals.

<u>Closed Session</u>

There was no need for closed session at this meeting.

<u>Adjournment</u>

The meeting was adjourned at 5:50 p.m.