

REGULAR BOARD MEETING
BYXBE BUILDING, 1610 STATE RT 521 DELAWARE, OH 43015
WEST CONFERENCE ROOM
April 8th, 2026– 12:00 p.m.

Call To Order

The Meeting was called to order by Ms. Mumma at 12:00 p.m.

Roll Call

Angel Mumma (Chair)
Franz Geiger (Secretary/Treasurer)
Frank Reinhard

Absent

Bill Bishop (Vice Chair)
John Comerford

County Staff:

Dana McDaniel
Chad Smith
Ryan Burton
Justin Nahvi
Aric Hochstettler

Contracted Services:

Chris Connelly, Taft Stettinius & Hollister LLP
Jason Carr, Wilson, Shannon & Snow, Inc.
Andy Brossart, Bradley Payne
Joe Long, Bradley Payne (*virtual*)

Other Attendees:

John Howald, Howald Properties
Tim Wilson, Destination Delaware

Secretary's Report

Franz Geiger states that he has reviewed the minutes from the March 11, 2026 meeting and all looks good to him. Geiger asks the Board if there are any suggested revisions to the minutes from the March 11th, 2026 DCFA Board Meeting. There are none.

There was a motion made by Mr. Reinhard and seconded by Ms. Mumma to approve the March 11th, 2026 Meeting Minutes.

Roll call:

*Angel Mumma – Aye
Franz Geiger – Aye
Frank Reinhard – Aye*

Treasurer's Report

Jason Carr provides the Board with an overview of the March 2026 Finance Report and Check Log. Mr. Geiger inquires about the variances detailed in page 3. Geiger wonders if the Board should be concerned about this, whether or not it may be an issue in the future. Carr informs Geiger that a future budget amendment will be needed, but it is a non-issue for the time being. No more discussion is held.

There was a motion made by Mr. Reinhard and seconded by Ms. Mumma to approve the March 2026 Finance Report and Check Log.

Roll call:

Angel Mumma – Aye

Franz Geiger – Aye

Frank Reinhard – Aye

New Business

Resolution 26-007: Howald Properties STEP Application

Chad Smith provides the Board with an overview of a proposed expansion of Howald Industrial Park. Howald Industrial Park is a legacy industrial park located on London Road on the West Side of Delaware, abutting the CSX Railroad tracks. The park is owned and operated by Mr. John Howald and is well known throughout the City of Delaware. Smith introduces Mr. Howald to the Board and allows him to speak on his industrial park and its proposed expansion.

Mr. Howald thanks the Board for allowing him to speak. Howald provides the Board with a detailed description of a proposed expansion to his industrial park. The proposed project consists of development of a 39,207 square-foot speculative industrial facility intended to accommodate multiple small-to-mid-size industrial tenants. The building will expand available leasable industrial space in an established industrial park that has historically maintained high occupancy levels. Mr. Howald speaks of being forced to turn away potential tenants due to lack of space, an issue that would be remedied by his proposed expansion. Howald states that the estimated cost for him to undertake the expansion would amount to \$5,700,000 and will support demand for “many years to come.”

Angel Mumma thanks Mr. Howald for speaking to the Board and states she is glad he was able to be here today. Franz Geiger clarifies a proposed building depth of 70 feet, and Howald confirms. Geiger inquires about ideal tenant size, to which Howald states he caters to smaller industrial businesses. Frank Reinhard compliments Mr. Howald on his work and his economic contribution to the City of Delaware over the years. Reinhard determines this to be a “great addition” to an already flourishing industrial park.

There was a motion made by Mr. Geiger and seconded by Mr. Reinhard to approve Resolution 26-007: Howald Properties STEP Application.

Roll call:

Angel Mumma – Aye

Franz Geiger – Aye

Frank Reinhard – Aye

Presentation by Tim Wilson, Executive Director, Destination Delaware

Tim Wilson of Destination Delaware provides the Board with a presentation overview of the tourism and attraction landscape of Delaware County. Wilson informs the Board that while the tourism sector has seen modest rebounds in the post-pandemic era, there are still areas to improve upon. Overall, the Board found the presentation to be informative and optimistic. Franz Geiger mentions a need to connect the Polaris Area and the Columbus Zoo, and states DCFA must “engage early.” Wilson states that the presence of more hotel space within Delaware County would be welcome and would aid in boosting tourism. Dana McDaniel thanks Wilson for speaking and Wilson departs.

Resolution 26-005: Authorizing the Purchase of Property at 0 Bowtown Road

Dana McDaniel briefs the Board on the recent purchase of property at auction. McDaniel was authorized to attend the auction and bid up to \$3,000,000 at the previous Board Meeting. McDaniel reports that the auction was a success, and DCFA is to own the property located at 0 Bowtown Road. The parcel is located near the junction of Ohio 521 and the new Byxbe Parkway, closing is to take place at a later date, likely April 14th. Aric Hochstettler, Deputy County Administrator and Legal Counsel to the Board of Commissioners, states that he will work with Chris Connelly, DCFA Legal Counsel, on the transfer of property from DCFA to the County. The Board is in agreement.

There was a motion made by Mr. Reinhard and seconded by Mr. Geiger to approve Resolution 26-005: Authorizing the Purchase of Property at 0 Bowtown Road.

Roll call:

Angel Mumma – Aye

Franz Geiger – Aye

Frank Reinhard – Aye

Small Business/Project Fee Policy

Dana McDaniel states the purpose of this agenda item is to consider DCFA’s project fee structure and its accessibility or lack thereof for small businesses. McDaniel encourages the Board to consider expanding the use of its sales tax exemption program on construction materials as a targeted tool to support small business development, redevelopment, and local investment. While there is no prohibition to small businesses accessing the current program, it is not typically used by small business or smaller projects. Per McDaniel, this may be due to lack of awareness of the program, impact of fees on project savings, or other reasons. This program has traditionally been used for larger-scale commercial or industrial developments, it presents a

significant opportunity to support small business projects—particularly those involving building renovation, tenant improvements, and small-scale new construction. Construction costs can be a barrier to small business expansion. A sales tax exemption on materials equaling a savings of 7-7.5% can make the difference between a project moving forward or being delayed. McDaniel lays out several strategies which may be used to better serve small businesses in Delaware County, such as a small project construction exemption program, streamline of the application and approval process, increased coordination with local jurisdictions, or a pilot “small business build” initiative. McDaniel provides a tangible example in Ostrander, where a locally owned restaurant is proposed to open in the Village.

Franz Geiger states he likes the idea, specifically the prospect of streamlining the process to reduce legal costs. McDaniel agrees and states that progress is currently being made. Chad Smith proposes a creative solution which would have the County issue a grant to DCFA to cover application costs. Geiger asks if any other port authorities have undertaken something similar, and McDaniel is not aware of any that have. Frank Reinhard states as a banker, he sees this as a great concept. Agreeing with those who have already spoken, Angel Mumma asks Chris Connelly if he can provide an example that would demonstrate what a reduced fee structure would look like, ideally at DCFA’s next meeting.

There was a motion made by Mr. Geiger and seconded by Ms. Mumma to authorize the Office of Economic Development to begin considering changes to DCFA’s small business policy.

Roll call:

Angel Mumma – Aye

Franz Geiger – Aye

Frank Reinhard – Aye

Old Business

Resolution 26-006: Amending Resolution 25-015 to Provide for Additional Bonding Capacity

Chris Connelly introduces Resolution 26-006. Per Connelly, this resolution is necessary to add bonding capacity to Resolution 25-015. That resolution authorized the Board to issue up to \$5,000,000 in bonding toward the Villages at Casement Project in Painesville Township, Lake County. In the time since 25-015 was passed, costs have significantly increased and financial advisory services feel the capacity should be increased to \$7,000,000 to reflect the rising costs. The Board has no questions and holds no further discussion on the matter.

There was a motion made by Mr. Geiger and seconded by Mr. Reinhard to approve Resolution 26-006: Amending Resolution 25-015 to Provide for Additional Bonding Capacity.

Roll call:

Angel Mumma – Aye

Franz Geiger – Aye

Frank Reinhard – Aye

Resolution 26-008: Letter of Credit Reimbursement Agreement

Chris Connelly reminds the Board of the discussion held at the last meeting regarding the Letter of Credit process. Connelly states DCFA chose 5/3 Bank, and this would authorize closing on the Letter of Credit. Per Connelly, no date has been selected, but it will take place “soon.”

Andrew Brossart further explains that he recently had a call with an S&P representative. Said representative laid out a different process than that of Fifth Third, and the initial rating would take longer. Given this, Brossart feels that Fifth Third’s offer is “impressive.”

There was a motion made by Mr. Reinhard and seconded by Mr. Geiger to approve Resolution 26-008: Letter of Credit Reimbursement Agreement.

Roll call:

Angel Mumma – Aye

Franz Geiger – Aye

Frank Reinhard – Aye

Discuss Quotes of Investment Advisors

Justin Nahvi states the purpose of this agenda item is to bring before the Board the possibility of hiring an investment advisor to manage DCFA’s Bond Fund Reserve, which as of this meeting sits at a cash evaluation of \$14,300,000. Nahvi states that he has approached Meeder Public Funds and Redtree Investment Group.

Redtree Investment Group proposed a minimum flat fee of \$5,000 annually to invest the cash balances of up to fifteen trust accounts within the reserve fund. Each additional account that is established through new bond fund deals will be charged an annual fee of \$500 per account. At the end of February 2026 there were twelve trust accounts at Argent with a cash valuation balance.

Meeder Public Funds proposed a fee of 0.08% equal to the cash value of the bond fund reserve. As of 2/28/2026, the cash value of the bond fund reserve was situated at \$14,519,998 and on an annualized basis, the investment advisory fee from Meeder would be \$11,616.

Based on these numbers, Nahvi recommends the selection of Redtree Investment Group to provide investment advisory services for the bond fund reserve based on the fee schedule from the firm. The Board is satisfied with Nahvi’s presentation and no further discussion is held.

County Economic Development Report

Dana McDaniel informs the Board that the Monthly County Economic Development Report has been included in the meeting packet. McDaniel encourages the Board to review it and reach out with any questions or comments. The Board agrees and has no further comments.

Adjournment

There was a motion made by Mr. Geiger and seconded by Mr. Reinhard to adjourn the meeting.

Roll call:

Angel Mumma – Aye

Franz Geiger – Aye

Frank Reinhard – Aye

The meeting was adjourned at 12:59 p.m.