

**Delaware County Finance Authority
(DCFA)
Meeting Minutes
November 9, 2016**

Roll Call (Present): David Stadge, Curt Sybert, Don Rankey, Kevin Hennessy, Suzanne Dulaney and Judd Scott

Frank Reinhard arrived at 6:00 P.M.

Guests: Tim Long, Joe Long, Mark Kamer, Commissioner Gary Merrell, Commissioner Jeff Benton, Bob Lamb, Ken Molnar and Sarah Dinovo

Approval of previous minutes

Approval of Meeting Minutes of October 11, 2016 and of the retreat minutes.

David Stadge motioned to approve the proposed meeting minutes and retreat minutes.

Motion Seconded: Judd Scott

Vote: F. Reinhard	Absent
D. Stadge	Aye
C. Sybert	Aye
J. Scott	Aye
S. Dulaney	Aye
D. Rankey	Aye
K. Hennessy	Aye

Financial Statements

Judd Scott motioned to approve the financial report.

Motion Seconded: Don Rankey

Vote: F. Reinhard	Absent
D. Stadge	Aye
C. Sybert	Aye
J. Scott	Aye
S. Dulaney	Aye
D. Rankey	Aye
K. Hennessy	Aye

Compensation of Contracted Clerk:

David Stadge brought before the Board that the contracted clerk has provided more of her time to the Board this past month with attending the retreat. A motion was made by Curt Sybert, seconded by Don Rankey to pay the clerk an additional \$400.

Vote: F. Reinhard	Absent
D. Stadge	Aye
C. Sybert	Aye
J. Scott	Aye
S. Dulaney	Aye

D. Rankey	Aye
K. Hennessy	Aye

Paying of the Bills

Suzanne Dulaney motioned to pay the bills.

Motion Seconded: Curt Sybert

F. Reinhard	Absent
D. Stadge	Aye
C. Sybert	Aye
J. Scott	Aye
S. Dulaney	Aye
D. Rankey	Aye
K. Hennessy	Aye

Invitation to NAIOP Annual Awards Gala (Bob)

Bob received an invitation to the Gala and asked if anyone was interested in going. Tim Long said he would go. Tim would pay his own way and Bob's costs would be covered by the Finance Authority.

Motion made by Don Rankey, seconded by Kevin Hennessy.

Vote:

F. Reinhard	Absent
D. Stadge	Aye
C. Sybert	Aye
J. Scott	Aye
S. Dulaney	Aye
D. Rankey	Aye
K. Hennessy	Aye

(The Gala was already sold out when Bob went to register. He will not be going)

Comments:

-The Sawmill Road extension to US 42 will open on November 10, 2016 with a ceremony at 2:30 P.M. All interested in attending should go to the Hyatts Road roundabout.

-Bob Lamb outlined a couple of the changes in the Economic Development Action Plan. The first change is on page 9 and the three major initiatives. The second is "the Last Mile" streamlining process.

City of Delaware business attraction project (Bob)

A manufacturing company is looking for a tax abatement or CRA agreement. Bob will be emailing out a packet of information to everyone to look thru. Looking at a December/January vote date depending on the City's schedule.

Larry Cline Memorial Microbiology Lab (Curt)

To be located in the OSU Marion Science/Engineering Bldg. Needs to raise around \$200k. The option to give is out there.

Committee Reports

The Simon Term sheet/schedule: The first draft was handed around. No discussion has occurred with Simon. Would like to send the term sheet to them with the understanding that legal counsel has not reviewed the document and the Board has not approved the sheet or schedule. By doing that Simon would show an interest in the proposed deal or pass. Either way no out of pocket fess would be paid if they are not interested.

Revolving Loan Fund (RLF)

The Bricker & Eckler handout had many options for an RLF. A goal of having up to \$500k to have the commissioner's match in an account would be a good start. One way to put money in the account is to take 75% of every fee and put that money in the RLF. The other 25% would go into the general account that the monthly bills are paid out of. Phase 2 is to start grant applications to federal and state government to match funds.

A motion to establish a Revolving Loan Fund by the Finance Authority was made by Don Rankey, seconded by David Stadge.

Vote: F. Reinhard Aye
 D. Stadge Aye
 C. Sybert Aye
 J. Scott Aye
 S. Dulaney Aye
 D. Rankey Aye
 K. Hennessy Aye

A motion to make a formal request from the County Commissioners to match up to \$500k for fiscal year 2017 to be matched by the Finance Authority with the trigger of a deposit made by the Finance Authority was made by Judd Scott, seconded by Kevin Hennessy.

Vote: F. Reinhard Aye
 D. Stadge Aye
 C. Sybert Aye
 J. Scott Aye
 S. Dulaney Aye
 D. Rankey Aye
 K. Hennessy Aye

Committee Reports:

-Proposed 2017 Committees: Deal Structuring/Finance; Outreach/PR/Marketing. Please be thinking of a committee you would like to be a part of in time for the next meeting.

-At the December meeting a vote will be taken for Chair, Vice Chair and Treasurer of the Board. Please give a lot of thought to who you like to lead the Board in 2017. More

leadership will more likely be needed from the Chair position, not administrative like it has been in the past.

2017 DCFA Economic Development Action (Kevin)

- a. Every month expenses
- b. Gatherings, trade shows, forums members would like to attend
- c. \$50,000-\$100,000 to hire someone to find “the big fish” vs. finding a project on our own to put money in an account

David will share the 2016 budget so everyone can have something to have a base line.

Long EDA Activities/Accomplishments Report for 2016-Goals for 2017

-Tim Long handed out a report of Long EDA Activities/Accomplishments Report for 2016. Please hold those as confidential.

Executive Session

The Board entered in to an Executive Session, pursuant with ORC 4582.58. No other members present other than Board members.

Motion to Enter Session: Kevin Hennessy

Motion Seconded: Frank Reinhard

Time: 7:03 PM

Vote: F. Reinhard	Aye
D. Stadge	Aye
C. Sybert	Aye
J. Scott	Aye
S. Dulaney	Aye
D. Rankey	Absent
K. Hennessy	Aye

Next Meeting: Tuesday, December 13, 2016, 5:30 pm

Kevin Hennessy, Chairman

Respectfully Submitted by Sarah Dinovo, Contracted Clerk, DCFA