



Medina County Port Authority
144 North Broadway Street
Medina, Ohio 44256

Phone: (330) 722-9215

**Medina County Port Authority
Board Meeting
July 7, 2010**

Attendance: Port Authority Board: Ron Paydo, Todd Gerber, Jim Gerspacher, Dean Harris, Laurie Price, Bob Kenederes, Bill Hutson, Skip Trimble and Bill Frantz. MCEDC staff: Bethany Dentler, Sandy Neuman and Jodi Robbins.

Guest: Russ Schabel, Gary Sills and Jeff Bomberger.

Mr. Paydo called the meeting to order at 8:00 AM.

Approval of minutes: Mr. Hutson made a motion to approve the June 2010 Medina County Port Authority (MCPA) meeting minutes. Mr. Trimble seconded. All were in favor.

Financials: Mr. Paydo reported that the financials through May had been reported on but June 2010 was not yet prepared for the MCPA to approve. Mr. Hutson made a motion to accept the May MCPA financial report and Mr. Trimble seconded. All were in favor.

Chairman's Report: None

Commissioner's Report: None

Old Business:

Fiber Network Report: Mr. Gerspacher reported that he is optimistic about a broadband grant to One Community and that, if awarded, some of this money would be used for the Medina County Fiber Network project. He reported that Medina County has approved the reserve bond fund agreement and that the villages and cities were continuing to move forward with their agreements as well. Mr. Gerspacher also reported that of the Business Appreciation Month visits that he participated in, he received a good response to the fiber project in general.

Mr. Hutson reported that the draft proposal/contract with OneCommunity will be completed on July 15, 2010 and the Fiber Committee will be working through the details.

Ms. Dentler reported that at the August MCPA meeting, a bond resolution will need to be passed in order to meet the August 31 deadline for the bonds to sell at market.

MCPA Minutes...Continued

July 7, 2010

Page 2

Mr. Bomberger of Squire Sanders and Dempsey reported that there are four main parts in the authorization of the project to be approved by the MCPA:

1. The Construction Agreement
2. The "Bond Trust" describing the way the money goes out and comes back in along with the security of the County Contribution
3. The terms of the lease and usage of the fiber
4. The actual sale of the bonds

Mr. Bomberger stated that these will need to be part of the bond resolution passed at the August MCPA meeting.

Ms. Dentler presented Resolution 2010-05, giving authorization to hold public meetings to present the most current information about the sale of the Recovery Zone Bonds in order to meet the public hearing requirement set by the IRS for the sale of public activity Recovery Zone Bonds. Mr. Hutson made a motion to accept the resolution and Mr. Harris seconded. All were in favor. Ms. Dentler stated that she would schedule two meetings in August, one for the Fiber Network and the other for Chippewa Landing.

Ms. Dentler presented the "project manager" job description for approval by the MCPA Board. She stated that the project manager would serve not only as a liaison between that MCPA and One Community but also to verify the fiber construction is correct. Mr. Trimble made a motion to accept the project manager job description and Mr. Harris seconded. All were in favor.

Mr. Hutson stated that the position would not be that of an employee but an independent contractor, or an owner's representative.

Mr. Gerspacher asked who would review those applying for the project manager position.

Mr. Hutson suggested that the Fiber Committee elect a subcommittee to partner with Ms. Dentler to review applications and then present a qualified candidate to the MCPA Board for approval.

Innovation Park: Mr. Hutson reported that he spoke with Kevin Malinowski about the marketing efforts of CB Richard Ellis for Innovation Park and that Mr. Malinowski mentioned a few bites, but those leads were inquiries for industrial land only.

Chippewa Landing Project: Mr. Sills of Chippewa Partners reported that there have been many changes to the project since his last presentation in February 2010.

MCPA Minutes...Continued

July 7, 2010

Page 3

- Chippewa Partners will not ask for an ownership stake by the MCPA
- The project has been rephrased and restructured in order to make the best use of the \$29 million in recovery zone bonds it received
- Moving from a 193 room hotel to 130 rooms
- Will move spa location and change number of tatami suites
- Will lower grade and save retaining wall costs
- May to change from Hilton Flagship name
- Expect occupancy to increase to 68-69% from 62% because they will be marketing to a different type of client
- Will not be including Akron General Wellness Center in Phase 1
- Will not be including the Manor House in Phase 1
- Goal to prepare bond documents and sell bonds in summer
- Bond sale to close before Labor Day
- Plan to open hotel in October 2011
-

Mr. Sills stated that the marketing study is now complete and that the bond sale is scheduled to be completed on August 26, 2010.

Mr. Sills also stated that the site plan has changed in that the Akron Wellness Center will no longer be a part of the first phase of the project and the construction would have the assistance of the USDA.

Mr. Sills reported that the original infrastructure plan will be amended to become more cost effective and that the new site plans are expected to be approved by Lafayette Township Zoning at the meeting tonight.

Summit County Fee Sharing: Mr. Paydo reported that the Summit County Port Authority (SCPA) was not asking that any changes to the SCPA-MCPA fee sharing agreement be made until January 2011.

Mr. Trimble said that he would be willing to help with the reduction if he could see evidence that SCPA was cutting costs and reducing spending.

Mr. Hutson asked if the terms of the agreements were negotiable. Mr. Hutson said that he would be in favor of cutting the revenue share in half in 2011, then going back to the current full share in 2012.

Mr. Gerspacher said that he was inclined to help on a short term basis.

Mr. Paydo stated that in the meeting with Chris Burnham of the SCPA, it was understood that once the SCPA was "back on track" with finances, he had every indication that the fee sharing model would return to the current percentage of support. He stated that he will come back to MCPA with a formal proposal in August or September that would begin in 2011. Mr. Paydo said that he would like this agreement to last one year, so it can be reviewed and revised at the end of 2011.

Mr. Hutson stated that he would like the MCPA board to try to work with SCPA.

MCPA Minutes...Continued

July 7, 2010

Page 4

New Business: Mr. Gerspacher commended Sandridge Foods and Mr. Frantz on the company's successful expansions and their nomination for the Team NEO Impact Award.

Adjournment: Mr. Paydo adjourned the meeting at 9:04 AM.

Please Note: The next scheduled MCPA meeting is
Wednesday, August 4 at 8 AM
in Balcony Room B (310) County Administration Building