

**Portage County Port Authority (PCPA)
Board of Directors**

**March 14, 2023 @ 2:00 p.m.
Kent Free Library, 312 W. Main St., Kent**

Meeting Minutes

Directors Present: Ryan, John (Chairman); O’Malia Patrick; Lewis, Ronald; Hamilton, Scott

Directors Absent: Cotten, Lisa; Kovacich, John (Vice Chairman); Hawke, Constance

Others Present: Meduri, Christopher (Portage County Prosecutor’s Office); Ehrhart, Bradford (Ex-Officio and President, Portage Development Board); Fierle, Diana (Secretary-Treasurer), Kohl II, Jack

The meeting was called to order at 2:06 p.m. a quorum was present.

Approval of Minutes

December 13, 2022 PCPA Board of Directors meeting minutes – *A motion was made by Mr. O’Malia that this vote be tabled until the next meeting since we only three members able to vote, which is not a quorum of the board, seconded by Mr. Hamilton. All voted in favor and the motion carried.*

Reports and Communication

➤ **Chairman, John Ryan**

➤ The board meeting was advertised in the Record Courier on March 5, 2023.

➤ Mr. Kohl submitted his letter of resignation from the Portage County Port Authority. Mr. Kohl stated his reasoning for leaving. He had been on the board of directors since the start in 2006. It was time to move on. He stated he enjoyed being on the board and it has been an honor to serve on the Portage County Port Authority Board of Directors. Mr. Ryan and the other directors thanked Mr. Kohl for his service and he will be truly missed.

Action: Mr. O’Malia made a motion to accept with sincere regret the resignation of Director Kohl, seconded by Mr. Lewis. All voted in favor and the motion passed.

Other Action: Mr. O’Malia made a motion that we should purchase plaques for Mr. Kohl and Mr. Dix for their service to the board, not to exceed \$250. Seconded by Mr. Lewis. All voted in favor and the motion passed. Ms. Fierle stated that she would take care of that and we can present them at PDB’s Locate. Stay. Grow 2023 event on May 24th.

➤ The Portage County Board of Commissioners appointed Mr. Lewis to fulfill the term of Mr. Kohl which will expire December 2026.

Action: A motion was made by Mr. O’Malia to accept the appointment of Mr. Lewis to fulfill the term of Mr. Kohl which expires December 2026, seconded by Mr. Hamilton. All voted in favor and the motion passed.

➤ **Secretary/Treasurer – Diana Fierle**

➤ **Bank Reconciliations/Treasurer Report/Budget Report** – Ms. Fierle discussed the bank reconciliations and treasurer reports, along with the status of the budget. She stated that the numbers in all reports match. She also mentioned that we are making more interest on the Money Market account than we were, but still not making as much as we were when the accounts were set up during the start of the port authority accounts in 2006. She said that would be discussed a little later in the agenda.

➤ **2022 Financials with Harris & Associates** – Ms. Fierle stated that Harris & Associates completed the 2022 financials and the annual Hinkle Reports for the Portage County Port

Authority and the Portage County Improvement Corporation were filed with the state before the deadline. Harris stated that the financials are really good and they didn't find anything to bring on any questions or concerns.

A motion was made by Mr. O'Malia to accept the financial reports as presented, seconded by Mr. Lewis. All voted in favor and the motion passed.

- **PDB's Locate. Stay. Grow 2023 Event – Sponsorship** – Ms. Fierle and Mr. Ryan discussed being a sponsor for PDB's event. There is money in the budget for the Port Authority to sponsor at the \$2,000 level. The Port Authority will be receiving an award for Resource Partner of the Year along with giving out a Port Authority award to a business. This would be a great opportunity for the Port Authority. Mr. Ryan would also get time to speak at the event. *A motion was made by Mr. O'Malia for the Port Authority to sponsor the Locate. Stay. Grow 2023 event at the \$2,000 level, seconded by Mr. Lewis. All voted in favor and the motion passed.*

President of the Portage Development Board Report – Mr. Ehrhart discussed the Economic Development projects that PDB is working on which a couple will be Port projects for this year. We hope that they will come before the PCPA board of directors at the June or September 2023 meetings. We should hear something soon about Project Viega. Mr. Ehrhart stated that it is another very busy year for the Portage Development Board and the Portage County Port Authority.

Legal Counsel – Chris Meduri – Mr. Meduri spoke briefly about the bank accounts and stated that he provided Ms. Fierle with resolutions that would designate our local banks to hold Port Authority funds (public funds).

Finance/Audit Committee Reports – Mr. Ryan stated that the Finance/Audit Committee met to discuss the transfer of funds into higher rated CD/Bank accounts. The Port Authority is not making any money on the accounts they presently have. He stated this would be discussed a littler later in the agenda.

Discussion – Old Business

Bank Accounts/CD's – Mr. Ryan stated the port is not making any money on their accounts. The port has plenty of money, due to our projects this year. Mr. Ryan spoke to the Finance/Audit Committee about this and we believe we need to move the money since interest rates have risen. He would like to invest the money into Star Ohio. Right now they have an interest rate of 4.9% and it's compounded daily. We can continue to check other bank rates. Mr. O'Malia contact the city's finance director, Matt Miller, about Star Ohio. Mr. Miller stated it's a very liquid account and the money is easy to access. It is not insured by the FDIC so just a little risk, but really very safe. Other ports and municipalities use Star Ohio since it's great interest rates and
Action: A motion was made by Mr. Hamilton to put \$250,000 from our checking account into Star Ohio, seconded by Mr. Lewis. All voted in favor and the motion passed.

PACE-ESID – Mr. O'Malia spoke to the directors regarding the PACE/ESID program. He also stated he has about 10 companies now that would be interested in the clean energy program. He stated that a municipality/township must set up the program. An organization like the port authority would have to administer the program. Mr. O'Malia would like the port authority to pay for the set up if the city agrees to set up the program. Mr. O'Malia stated that the city has a project they can start with to get this going. Mr. Ryan asked how close the city is to setting it up? Mr. O'Malia stated that the city is waiting to see if the port authority agrees to funding the set up. Mr. Ryan asked Mr. O'Malia to find out what the set up fees would be. The directors agreed we need more information before we can move forward. Mr. Ryan stated that if we need to, we can set up a Special Meeting.

Executive Session – was not needed.

Consideration of New Resolutions and Motions

Resolution # 23-001 – A Resolution designating Huntington National Bank, Hometown Bank, Portage Community Bank and Star Ohio as a public depository of Portage County Port Authority funds, and authorizing the execution of an agreement for Hunting National Bank, Hometown Bank, Portage Community Bank and Star Ohio to serve in that capacity.

Action: *A motion was made by Mr. Hamilton to approve the designation of Huntington National Bank, Hometown Bank, Portage Community Bank and Star Ohio as designated banks for Portage County Port Authority funds, seconded by Mr. Lewis. All voted in favor and the motion passed.*

Resolution # 23-002 – Resolution 23-001 designated Star Ohio as a public depository of Portage County Port Authority Funds, and this resolution authorizes the chairman and secretary/treasurer to transfer \$250,000 from the Portage County Port Authority checking account into the new Star Ohio account.

Action: *A motion was made by Mr. Hamilton to approve the transfer of \$250,000 from the port authority checking account to the new Star Ohio account, seconded by Mr. Lewis. All voted in favor and the motion passed.*

Journal Entries

A motion was made by Mr. O’Malia to approve the Certificate of County Auditor That the Total Appropriations from Each Fund Do Not Exceed the Official Estimate of Resources, seconded by Mr. Lewis. All voted in favor and the motion passed.

A motion was made by Mr. O’Malia to approve the Amended Certificate of Estimated Resources, seconded by Mr. Lewis. All voted in favor and the motion passed.

Scheduled Meeting Dates for 2023

PCPA meetings have been scheduled for Tuesday, June 13, 2023 at 2:00 p.m. (with a Finance-Audit Committee to meet at 1:30 p.m); Tuesday, September 12, 2023 at 2:00 p.m.; and December 12, 2023 at 2:00PM, (with a Finance-Audit Committee to meet at 1:30 p.m). All meetings for 2023 will be held at the Kent Free Library.

A motion was made by Mr. O’Malia to approve the meeting dates and location for the Portage County Port Authority Board of Directors meetings, and Finance/Audit Committee meetings, seconded by Mr. Hamilton. All voted in favor and the motion passed.

There being no further business to come before the Board of Directors Special meeting of March 14, 2023, a motion was made by Mr. O’Malia and seconded by Mr. Lewis, to adjourn. All voted in favor and the meeting adjourned at 3:10 p.m.

We do hereby certify that the foregoing is a true and correct record of the Portage County Port Authority Board of Director’s meeting on March 14, 2023.

John Ryan, Chairman

Absent

John Kovacich, Vice-Chairman

Patrick O’Malia

Scott Hamilton

Absent

Lisa Anne Cotten

Ronald Lewis

Absent

Constance Hawke

Diana Fierle, Secretary/Treasurer