

**Warren County  
Transportation Improvement District  
Finance Committee Meeting Minutes  
Finance Committee Meeting  
Friday, September 16<sup>th</sup>, 2016**

**A. Call to Order**

A Finance Committee Meeting of the Warren County Transportation Improvement District (WCTID) Board of Trustees was called to order by Eric Hansen, at 9:06 a.m., on Friday, September 16<sup>th</sup>, 2016 in the Conference Room at the Warren County Engineer's Office, 210 W. Main Street, Lebanon, Ohio 45036.

Mr. Neil Tunison, Secretary/Treasurer, took roll call; upon roll call vote, carried with each member present each separately voting "Yes".

**Attendees:**

**Finance Committee Members:**

Eric Hansen, Chairperson  
Tiffany Zindel, Vice-Chairperson  
Neil Tunison, Secretary/Treasurer

**Board of Trustees Members:**

Bill Becker

**Other Guests:**

Andrew Brossart, WCTID Financial Advisor  
Dan Corey, Warren County Engineer's Office  
Greg Rush, Warren County Engineer's Office  
Abbot Thayer, Peck Shafer Williams  
Jane Roberts, Heritage Land Services  
Kenny Swanson, Redi-Rock Structures  
Kurt Weber, Warren County Engineer's Office  
Mark Hurst, WCTID Accountant  
Matt Nolan, Warren County Auditor  
Rusty Schuermann, WCTID Legal Counsel

**B. New Business**

Neil Tunison and Andy Brossart, with assistance from Mark Hurst began the discussion concerning financial matters relating to funding of Southwest Warren County Projects and the WCTID available project funding and needs. Dan Corey reported that to date the program of projects for southwest area of Warren County which include: I-71/Field-Ertel/Mason-Montgomery Interchange, I-71/Western Row Road Interchange, Mason-Montgomery Road Corridor, Socialville-Fosters Road Corridor, Innovation Way Corridor, and Wilkens Boulevard Corridor, have been developed on a "cash in hand" basis.

A premier business, P&G, has committed over 1300 new jobs to its facility in Mason on Mason-Montgomery Road that would begin coming online in 2018. P&G asked that the program of projects for years 2018, 2019, and 2020 be advanced such that they would be completed in 2017 to provide for and accommodate the increasing transportation system demands. In order to facilitate the advancement of the various transportation improvement projects, options on leveraging or maximizing the committed pledged revenues by the County, from the P&G TIF funds, was discussed. In order to advance the program of projects approximately \$18M of available funding would need to be provided for.

Andrew Brossart went over the options for issuance of WCTID highway improvement bonds, with the debt serviced from the available P&G TIF revenues. The Committee asked questions regarding this option and the revenue stream in place from the P&G TIF. Matt Nolan was to review the revenues and present his findings at the September 23<sup>rd</sup> meeting.

It was recommended that the TID Board retain Abbot Thayer with the Peck, Shaffer Williams division of Dinsmohr and Sholl, as bond counsel for this issuance. Mr. Thayer will submit an engagement letter to the Board for action.

#### **C. Upcoming Meeting Schedule**

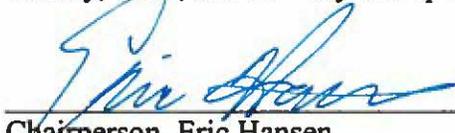
The Chairperson reminded that the Regular Board Meeting would be held on Friday, September 23<sup>rd</sup>, 2016 at 9:00 a.m. at the Warren County Engineer's Office, 210 W. Main Street, Lebanon, Ohio 45036 and the matters can be further discussed then or at future meetings .

#### **D. Adjournment**

Motion made by Mr. Tunison and seconded by Mr. Hansen to adjourn the meeting of the Finance Committee, upon the call of the vote, carried with all members present voting aye thereon, meeting adjourned at 10:45 a.m.

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Approved at a regularly scheduled meeting of the Board of Trustees of the Warren County Transportation Improvement District (WCTID), Warren County, Ohio, this 23<sup>rd</sup> day of September, 2016.

  
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Chairperson, Eric Hansen  
Warren County Transportation Improvement District

Attest:

*Neil F. Tunison*

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Secretary/Treasurer, Neil F. Tunison  
Warren County Transportation Improvement District

Motion to approve: *Tiffany Zindel*

Seconded by: *Christine Thompson*