

**Warren County
Transportation Improvement District
Finance Committee Meeting Minutes**

Regular Committee Meeting
Wednesday, August 10, 2011

A. Call to Order

A Finance Committee Meeting of the Warren County Transportation Improvement District (WCTID) was called to order by the Secretary - Treasurer, Neil Tunison, at 10:09 a.m., Wednesday, August 10, 2011 at the Warren County Administration Building, 406 Justice Drive, Commissioners Conference Room, Lebanon, Ohio 45036.

Attendees:

Board Members: Eric Hansen
Neil F. Tunison
David R. Gully
Christine Thompson

Other Guests: Rusty Schuermann, WCTID Council
Andy Brossart, Fifth Third Securities Inc.
Mark Hurst, Hurst, Kelly & Company LLC
Dan Corey, Warren County Engineer's Office
Bill Becker, Deerfield Township
Heather Arling, Fifth Third
Kurt Weber, Warren County Engineer's Office
Sheliah Withrow, Warren County Engineer's Office

B. Funding Needs

1. **I-71 FEMM Northbound Gore Extension Detail Design Contract:** Mr. Neil Tunison stated, if feasible, he would like to have a contract for the Detail Design with a consultant by September 1, 2011; the scope of services is being completed. An application for the ODOT – TID funding (HB 114) will be submitted on September 1, 2011 as well to assist in paying for the Detail Design.
2. **I-71 FEMM Interchange Preliminary Engineering:** Mr. Tunison stated that one of the components of the Loop Ramp project may likely include relocating the park and ride lot. This issue will need to be worked out with ODOT, OKI and Metro. Mr. Dave Gully inquired if the park and ride could just be eliminated. Mr. Tunison indicated he would look into this.

3. **I-75/SR 73 Ramp C Preliminary Engineering:** Mr. Tunison stated they are working with Springboro on the scope and he recommends the TID enter into a contract with the Consultant LJB. He continued that he needed a contract to move forward on this project. Mr. Tunison indicated they'd like to get the TID reimbursed via the ODOT HB 114 funding and inquired what would be the best and cleanest way to be reimbursed. Mr. Schuermann stated that ODOT, at one point, has stated there would be flexibility and would be taking a closer look at the best way to handle reimbursement or direct pay of costs to eligible TIDs for approved project. Also, we want to structure it so that it is most fiscally feasible and be sure in-kind contribution for local match credit is taken into consideration.

Ms. Christine Thompson stated she needs a proposed resolution for Springboro supporting the TID's taking on oversight and administration of the project and for the funding application, for their August 18, 2011 meeting so the Counsel can review before the September 1, 2011 submission.

Mr. Tunison indicated the construction should be able to be bid by 2014 but Surface Transportation Program (STP) funds from Miami Valley Regional Planning Commission (MVRPC) won't be available until 2017. He further indicated the Consultant LJB suggested bonds be sold and the interest be paid with local funds then the note be paid off with STP funds when they become available. Cost savings would occur to the project due to the inflation rate of construction verses the financing costs. Mr. Dave Gully concurred since the interest rates are so low; Mr. Andy Brossart indicated that a 2 year note for 2.1 Million maybe under 1%.

C. Applications to ODOT for HB114 Funding

1. **I-71/FEMM Northbound Exit Ramp Gore Extension:** Mr. Tunison stated a joint application with Hamilton County would be submitted for this project to fund the Preliminary Engineering portion.
2. **I-71/FEMM Northbound Exit Loop Ramp:** Mr. Tunison stated a joint application with Hamilton County would be submitted for this project to fund the Detail Design. Mr. Rusty Schuermann stated that based on comments made at the meeting ODOT had with various TIDs on August 9, 2011 this project could potentially be part of their pilot program to accelerate the design of projects. He indicated that ODOT is working on streamlining and condensed the PDP process into 5 phases. There are currently 4 pilot projects across the state for utilizing a streamlined PDP process, but none in South West Ohio. He suggested the WCTID approach ODOT about considering the Northbound Exit Loop Ramp project for inclusion in the pilot program, if that is feasible.

Mr. Tunison stated he hoped to have the scope and contract by November 1st.

3. I-75 at SR 73 Interchange Project: *(minutes shown above)*

D. Intergovernmental Agreements, Resolutions or other Documentation

Mr. Tunison indicated he would be bringing to the Board a couple of consulting contracts for the I-75 and SR 73 – Ramp C and I-71 and Fields-Ertel area. Mr. Gully also inquired the status of the IGA contract if it is ready for Board approval. He indicated the agreement was distributed to the required parties, as he understood it, and that it was in final and ready to be approved, as far he was concerned, but the TID needs to adopt a resolution approving it and then BOCC needs to take similar action; Mr. Schuermann will draft the necessary resolution and get to Mr. Gully with the agreement. Mr. Schuermann stated he understood that the Board had authorized establishment and opening of a bank account for deposit of funding to be contributed to the TID per the IGA.

Mr. Schuermann indicated that the TID acts as the contracting authority/projects sponsor and the County is agreeing to providing contributions towards certain project costs; the County is committing to TID certain TIF revenues and that the funds are to be used for a specific projects benefiting the TIF, and other funds being contributed can be used for other projects.

Mr. Tunison stated he's been working with Mr. Mark Hurst on the TID fiscal policy; Mr. Hurst continued he has formulated a basic list to serve as a guide but flexible for modifications. He indicated one item in the process of opening a bank account is to obtain 2 Board Members signatures on the signature card. At this moment the By-laws were reviewed and found that the Chairman and Secretary-Treasurer were the required signers, however a new Chairman needs to be appointed thus signing of the bank card is tabled until a Chairman is elected next month.

Mr. Schuermann will assist Mr. Hurst with a review of the By-Laws and proposed fiscal policy so the fiscal policy will be in line with the established By-Laws. Mr. Gully suggested that there be verbiage regarding investment policy to which Mr. Brossart stated the policy would need to follow ORC.


E. New Business

Mr. Gully stated during the month of September and October the TID meeting needs to be moved to the Warren County Engineer's Office due to conflicts of using the meeting room with respect to absentee voting polls being used by the meeting room. After some discussion it was agreed that the TID meetings be relocated to WCEO for the months of September and October.


F. Adjournment

Motion by Mr. Tunison, seconded by Mr. Gully, to adjourn the meeting of the Warren County TID, upon the call of the vote, carried with all members present voting aye thereon, meeting adjourned at 11:10 am.

Approved at a regularly scheduled meeting of the Board of Trustees of the Warren County Transportation Improvement District, Warren County, Ohio, this 10th day of ~~November~~ August 2011.



Chairperson, David R. Gully
Warren County Transportation Improvement District

Attest: 

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

Motion to approve: Eric Hansen

Seconded by: Neil Tunison