

THE NEW ALBANY COMMUNITY AUTHORITY

Minutes of the March 25, 2021
Organizational and Special Meeting of the Board of Trustees

The Board of Trustees (the “Board”) of The New Albany Community Authority (the “Authority”) held an Organizational and Special Meeting commencing at 4:00 p.m. on Thursday, March 25, 2021. The meeting was held via Webex video conference/teleconference given social distancing requirements related to the COVID-19 pandemic, with that meeting method authorized by Section 12 of Am. Sub. House Bill No. 197 of the 133rd Ohio General Assembly effective on March 27, 2020 , as amended by Section 1 of Sub. House Bill No. 404 of the 133rd Ohio General Assembly effective on November 22, 2020. All formal notices of the meeting included the detailed instructions for connecting to the meeting by video conference/teleconference.

(Copies of the items marked * are attached hereto and made a part of these minutes.)

Ms. Cooke called the meeting to order at 4:00 p.m. and Theresa Williamson conducted a roll call at Ms. Cooke’s request. The following Board members were present for the roll call and the remainder of the meeting:

Ted Adams	(Developer Member)
Brent Bradbury	(Developer Member)
Saundra Cooke	(Citizen Member)
Jana T. Croom	(Citizen Member)
David Martin	(Citizen Member)

Also present for entire meeting were Board Secretary Theresa Williamson; City of New Albany Finance Director Bethany Staats; Plain Township Administrator Ben Collins; and Gregory Stype and Charlotte Smithson (both of Barnes & Thornburg LLP). Developer Member Bill Ebbing provided prior notice that he would not be attending the meeting.

Ms. Cooke asked Mr. Stype to speak to the Certificate of Public Notice for the meeting. Mr. Stype stated that the signed Certificate of Posting* was previously emailed to Chair Cooke, Secretary Williamson and Treasurer Bradbury, and that it documents compliance with the applicable posting requirements of the Authority under the Ohio open meeting laws. He noted that the notice was timely posted in advance at all six public posting locations normally used by the Board. In addition, Mr. Stype reported that the notice was posted in advance on the Authority’s website and that copies were as a courtesy emailed in advance to reporters at the Columbus Dispatch and This Week News. All copies of the notice included the detailed instructions for any interested person to connect by video conference/teleconference to this meeting.

The first order of business being selection of Board Officers for 2021, Ms. Cooke requested nominations for Chairperson for 2021. Ms. Croom made a motion nominating Ms. Cooke as Board Chair for 2021, and Mr. Martin seconded the motion. Ms. Croom asked about the future transition of the Board Chair given the long and dedicated service of Ms. Cooke in this role and suggested that when the time comes for transition it would be beneficial to have Ms. Cooke give several months advance notice if she does not wish to serve in this role in the future. Ms. Cooke concurred with that suggestion. There being no other nominations and no further discussion, upon roll call vote, the

motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

Ms. Cooke then requested nominations for Vice Chair for 2021. Mr. Martin made a motion nominating Mr. Adams, and Ms. Croom seconded the motion. There being no other nominations and no discussion, upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

Ms. Cooke then requested nominatons for Secretary for 2021. Ms. Croom nominated Mr. Stype, and Mr. Adams seconded the motion. There being no other nominations and no discussion, upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

Ms. Cooke then requested nominations for Assistant Secretary for 2021. Mr. Bradbury nominated Ms. Williamson, and Mr. Martin seconded the motion. There being no other nominations and no discussion, upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

Ms. Cooke then requested nominations for Board Treasurer for 2021. Mr. Martin made a motion nominating Mr. Bradbury, and Ms. Croom seconded the motion. There being no other nominations and no discussion, upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

The minutes of the Board's September 10, 2020 Fiscal and Special Meeting were then presented for approval. Mr. Bradbury made a motion to approve the minutes as submitted to the Board, and Mr. Martin seconded the motion. There being no discussion, upon roll call vote the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None. The motion was declared passed and the minutes of the September 10, 2021 meeting approved.

Ms. Cooke then indicated she did not have a report as Chair and asked if Vice Chair Adams or Treasury Bradbury had reports. Mr. Adams did not have a report. Treasurer Bradbury noted visible progress on the amphitheatre for which the Authority is serving a facilitating role. Treasurer Bradbury also reported that income tax receipts were approximately \$5.8 million for 2020 (down from \$7.2 million in 2019), and that community development charge receipts for 2020 were \$3,578,462. Mr. Bradbury also reported that the Authority had already received its first half community development charge settlement for 2021 from the Franklin County Auditor. In response to a question from Ms. Cooke, Mr. Stype reported that he and Mr. Bradbury had continued to explore the refinancing of the Authority's outstanding Series C Bonds but better results might be achieved if the refinancing is timed closer to the October 1, 2022 early redemption date for those outstanding Series C Bonds. Mr. Bradbury and Mr. Stype will continue to monitor the timing and options.

Ms. Cooke then requested the Board consider Resolution No. 2021-1: "Resolution Approving and Authorizing \$2,470,000 of Disbursements from the Economic Development Fund to Pay Costs of Economic Development Projects and Approving A Fourteenth Amendment to the Fourth Supplemental Trust Agreement relating thereto."* Mr. Martin moved for the passage of the resolution and Ms. Croom seconded the motion. As Ms. Cooke's request, City of New Albany Finance Director Bethany Staats summarized the funding from the Economic Development Fund for

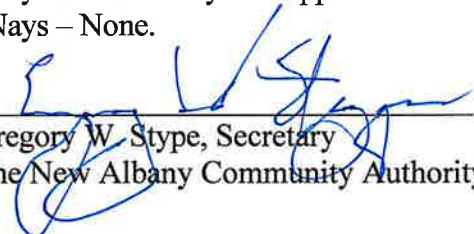
2021 being requested by a Resolution previously approved by City Council. She explained that the expenditures were similar to those requested by the City in prior years, with \$2 million being requested to pay incentives to businesses, \$110,000 being requested to pay CIC operating costs, \$25,000 being requested for Rev1 ventures, and \$335,000 being requested to pay professional services for economic development projects. In response to a question from Mr. Adams, Mr. Stype indicated that all the details mentioned by Ms. Staats were reflected in the Fourteenth Amendment to the Fourth Supplemental Trust Agreement, a copy of which is referenced in the Resolution and on file with the Secretary. There being no further discussion, upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None. The motion was declared passed and Resolution No. 2021-01 adopted.

Ms. Cooke then requested Board consideration of a motion authorizing the Treasurer to submit the 2020 Financial Statements to the Auditor of State. Mr. Martin moved to approve the motion, and Mr. Adams seconded the motion. Upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

Ms. Cooke then requested Board consideration of a motion authorizing procurement by the Treasurer of surety bonds and liability insurance covering Board members and the expenditures of not to exceed \$3,500 for those bonds and the insurance. Ms. Croom moved to approve the motion, and Mr. Martin seconded the motion. Upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

Ms. Cooke then requested Board consideration of a motion authorizing the Treasurer to enter into a contract with Buckeye Interactive for maintenance of the Authority's website and authorizing the expenditure of not to exceed \$1500 in support of that contract. Mr. Martin moved to approve the motion, and Mr. Adams seconded the motion. There being no discussion, upon roll call vote, the motion was approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.

Ms. Cooke then asked when to expect the next Board meeting and Mr. Stype responded that, barring unexpected developments, it would likely be in September for approval of the community development charge for use in 2022. There being no further business to come before the Board, Mr. Martin made a motion to adjourn which was seconded by Mr. Bradbury and approved as follows: Ayes – Adams, Bradbury, Cooke, Croom, and Martin; Nays – None.



Gregory W. Stype, Secretary
The New Albany Community Authority