

**MIAMI TOWNSHIP – CIC
COMMUNITY IMPROVEMENT CORPORATION
BOARD OF DIRECTORS MEETING MINUTES
FEBRUARY 22, 2019**

President John Morris called the Miami Township Community Improvement Corporation (CIC) meeting to order at 3:08 p.m. The following board members were in attendance:

- John Morris
- Chris Snyder
- Clay McCord
- Ron Hess

Mr. Snyder indicated Erik Collins was running late. Steve Stanley and Crystal Corbin, Montgomery County TID; and Susan Davis, Miami Township; were in attendance.

Election of Officers

Ron Hess motioned to keep the same slate of officers as last year: John Morris as president, Chris Snyder as vice-president, Clay McCord as treasurer and Susan Davis as secretary. Clay McCord seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, and Mr. Hess aye.

Corrections and approval of minutes

Ron Hess motioned to approve the minutes as presented from the November 20, 2018 annual meeting. Chris Snyder seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, and Mr. Hess aye.

Treasurer's Report

Mr. McCord reported the December 31, 2018 and the January 31, 2019 bank reconciliations are in the board packet. Mr. McCord will present a 2019 budget at the next meeting. The fund balance after reserves is \$540,509. Mr. McCord said he will bring detail at the next meeting of \$50,245.48 in legal fees the township incurred from the very formation of the CIC that should be reimbursed back to the township. Mr. Snyder asked if the CIC funds are paying for the \$300,000 Crains Run Road improvements. The treasurer's report has a line item for intergovernmental disbursements to Miami Township of \$300,000 for the road improvements. Mr. Morris stated the trustees desired to have the CIC fund the \$300,000 Crains Run Road improvements and asked if the legal fees can be waived keeping the maximum fund amount in the CIC? Mr. McCord will research and come back with a recommendation. Chris Snyder motioned to accept the treasurer's report. Ron Hess seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, and Mr. Hess aye.

Discuss Resolution #11-2019 Authorizing the Execution of an Assignment of Real Estate Purchase Agreement and a First Amendment to the Real Estate Purchase Agreement

Mr. Snyder said this resolution deals with two items. As part of the original real estate purchase agreement with DMK Development Group, it was anticipated the end user of the 10 acres of property located at Springboro Pike and Vienna Parkway would be Trilogy Health Services and a provision in the agreement states the buyer, DMK Development Group, can assign and Trilogy Health Services can assume all interest in the real estate purchase agreement. Resolution #11-

2019 addresses the assignment and an amendment to the real estate purchase agreement changing the due diligence period extending through July 30, 2019 and under the earnest money deposit section will add the following: “provided, however, that the \$10,000 portion of the total deposit shall remain fully refundable to buyer until approval of a certificate of need for all necessary nursing facility beds.” This would make the full deposit of \$28,500 non-refundable to the buyer if the project does not go forward.

Erik Collins joined the meeting at 3:25 p.m.

The resolution covers the two changes to the real estate purchase agreement and the concurrence of the assignment over to Trilogy Real Estate Montgomery II, LLC. The board had no further discussion; Ron Hess motioned approval of Resolution #11-2019 to authorize the execution of an assignment of real estate purchase agreement and a first amendment to the real estate purchase agreement. Chris Snyder seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, Mr. Collins aye, and Mr. Hess aye.

Discuss Resolution #12-2019 Authorizing the Execution of a Project Management and Financing Agreement

Mr. Snyder said there is a need to utilize the Montgomery County TID with project management and financing regarding the Vienna Parkway extension. Mr. Snyder worked with the TID on a budget to assist in applying for a SIB loan. It was stated a rather large number was plugged in on the budget to cover anticipated contingencies and traffic calming construction in applying for maximum dollars against the SIB loan. The CIC contracted with LJB Inc. to provide preliminary and final design construction plans and traffic study to analyze methods for calming the traffic flow as it relates to the extension. Mr. Snyder asked Executive Director Steve Stanley to the meeting to discuss the TID’s overall role on the project.

Mr. Stanley said the TID was formed in 2001 to assist local governments with economic development projects that require substantial infrastructure work and finding ways to finance these projects. The TID has worked with Miami Township on several projects. Mr. Stanley indicated the TID already filed an application for \$1,954,589 through ODOT for the roadway extension which was approved today, and the term sheet was received. The board discussed the \$2,064,089 budget and acquiring the right-of-way needed for the project. Since the CIC doesn’t have the engineering designs back from LJB Inc., the \$500,000 traffic calming construction cost is a placeholder in the budget. There are two phases to the project; Phase I revolves around the engineering and financing, Phase II consists of pledging revenues to back the SIB loan, signing the term sheet and going forward on the project. Mr. Stanley advised the TID will manage how to talk about the project locally. Mr. Morris questioned the SIB loan and Mr. Stanley indicated that the SIB loan is a drawdown loan, ten-year loan at 0% interest the first year, 3% thereafter; you can capitalize interest the second year and not have to start paying until 36 months after the initial draw. The SIB loan is very flexible in not having to commit to a certain dollar amount.

The board had no further discussion; Clay McCord motioned approval of Resolution #12-2019 to authorize the execution of a project management and financing agreement. Ron Hess seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, Mr. Collins aye, and Mr. Hess aye.

Discuss Resolution #13-2019 to Authorize the Execution of a Joint Economic Development District Petition

Mr. Snyder stated it has been contemplated for quite some time that the Vienna Parkway property would be placed in the Miami Crossing JEDD. Resolution #13-2019 would authorize John Morris to execute a petition proposing certain land on the east side of Springboro Pike and west end of Vienna Parkway be placed in the Miami Crossing JEDD. Mr. Snyder indicated we will not execute the petition today as we still need to finish completion of the contracting documents for the execution. The JEDD Board and CIC Board do not ultimately control whether properties are placed into a JEDD; the contracting parties, Miami Township and the City of Miamisburg have the authority to amend the contract to place properties in the Miami Crossing JEDD. The real estate purchase agreement with the buyer stipulates that such property owners or business owners agree to submit a petition for the property to be added to the Miami Crossing JEDD.

There was no further discussion; Ron Hess motioned approval of Resolution #13-2019 to authorize the execution of a Joint Economic Development District Petition. Clay McCord seconded the motion. Mr. Morris aye, Mr. Snyder aye, Mr. McCord aye, Mr. Collins aye, and Mr. Hess aye.

Mr. Snyder brought up a budgetary item regarding the Public Works facility property. The CIC authorized the sale of property of approximately 2 acres on Wood Road. The quote from CESO is \$2,500.00 for the additional survey work to split off the Public Works facility and the Fire Station along with the road and remaining 8 acres. The buyer's 2 acres does not front on a public road and once it is split we will likely have to plat the property. Mr. Snyder distributed a map of an initial drawing created internally of what the township anticipates the property lines to be as we want to be as accurate with the boundaries before the surveyors go out and do the work.

Adjourn

Mr. Morris adjourned the meeting at 3:49 p.m.