

# AMERICA'S CENTRAL PORT DISTRICT – MINUTES OF BOARD MEETING

February 14, 2017

The regular monthly meeting of the America's Central Port District Board was held at the Port District offices on February 14, 2017 at 11:45 a.m.

Roll call:

Tyrone Echols	Present
Ed Hagnauer	Present
John Hamm III	Present
Robert Shipley	Present
Steve Signall	Absent
Tom Thompson	Present
Brant Walker	Present
Charles King, Jr.	Present

Those present in addition to the above Members were Dennis Wilmsmeyer, Robbie Williams, Frank Papa, Judy Truskowski, Salina Alfaro, LaMyeia Bradshaw, Phil Sholl, Tom Miller, Ben McCall and Bill Stahlman, as Port Engineer, of Port Staff.

Chairman asked for the approval of the Minutes of the last regular meeting of January 9, 2017, which were submitted in advance to each Board Member. Mr. Hamm moved that the Minutes of the meeting be approved. Mr. Echols seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shipley  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Minutes approved.

Chairman asked for the approval of the Executive Session Minutes of January 9, 2017, which were submitted in advance to each Board Member. Mr. Echols moved that the Executive Session Minutes be approved. Mr. Shipley seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shipley  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Executive Session Minutes approved.

Chairman called for the approval of the Statement of Receipts and Disbursements. Mr. Shipley moved that the Statement of Receipts and Disbursements be approved. Mr. Hagnauer seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Shipley  
Thompson  
Walker  
King

Present - Hamm

Voting Nay - None

Chairman declared motion passed and Statement of Receipts and Disbursements approved.

Ordinance No. 176 was presented, entitled "AN ORDINANCE AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT AND ANCILLARY DOCUMENTS WITH REGIONS BANK TO REFINANCE THE OUTSTANDING LOANS OF AMERICA'S CENTRAL PORT DISTRICT'S MADISON (SOUTH) HARBOR PROJECT IN AN AMOUNT NOT TO EXCEED \$19.5 MILLION." Dennis Wilmsmeyer, Executive Director, informed the Members that the Port originally borrowed a total of \$22.5 million (\$16 million and \$6.5 million) to finance the Madison Harbor project. Full payment of the \$19.5 million balance of these loans was set to be due on July 16, 2017. Staff met with Regions to consolidate the two loan amounts and to re-finance the remaining balance with a favorable interest rate over the next ten years, based upon a 20-year amortization. Mr. Hagnauer moved inasmuch as the Ordinance as now presented has been previously circulated in written form to and received by all of the Members of the Board, that the reading of said Ordinance be waived and that same be adopted in the written form as now presented. Mr. Shipley seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shipley  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Ordinance adopted.

Resolution was presented, entitled "A RESOLUTION APPROVING THE FUNDING FOR PROJECT NEPTUNE AND AUTHORIZING UP TO \$100,000 FOR DEPOSITS AND RELATED EXPENDITURES." Ben McCall, Senior Planner, updated the Members on Project Neptune. Staff has been working to secure the financing for the new 160,000 sf warehouse

building project. The proposed Resolution allows staff to proceed with financing. If an allocation of New Markets Tax Credits (NMTC) is awarded, the Port will be required to accept terms of one or more award agreements and make non-refundable deposits for fees related to the transaction. Mr. Hamm moved inasmuch as the Resolution as now presented has been previously circulated in written form to and received by all of the Members of the Board, that the reading of said Resolution be waived and that same be adopted in the written form as now presented. Mr. Hagnauer seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shiple  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Resolution approved.

Resolution was presented, entitled "RESOLUTION APPROVING A PROFESSIONAL SERVICES AGREEMENT WITH THOMPSON COBURN LLP FOR BUSINESS ORGANIZATION AND NEW MARKETS TAX CREDIT LEGAL COUNSEL." The proposed Resolution allows for the hiring of legal counsel if the Port receives a NMTC allocation. Thompson Coburn was retained by the Port for the Amber Warehouse NMTC project. Mr. Hamm moved inasmuch as the Resolution as now presented has been previously circulated in written form to and received by all of the Members of the Board, that the reading of said Resolution be waived and that same be adopted in the written form as now presented. Mr. Walker seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shiple  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Resolution approved.

Resolution was presented, entitled "A RESOLUTION APPROVING THE PROFESSIONAL SERVICES AGREEMENT WITH NOVOGRADAC & COMPANY LLP FOR ACCOUNTING SERVICES IN CONNECTION WITH THE NEW MARKETS TAX CREDIT PROGRAM." The proposed Resolution is for accounting services if the Port receives a NMTC allocation. Novogradac & Company was retained by the Port for the Amber Warehouse NMTC project. Mr. Hagnauer moved inasmuch as the Resolution as now presented has been previously circulated in written form to and received by all of the Members of the Board, that the reading of

said Resolution be waived and that same be adopted in the written form as now presented. Mr. Shipley seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shipley  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Resolution approved.

Mr. Signall arrived at the meeting and his name was placed upon the roll.

Resolution was presented, entitled "A RESOLUTION APPROVING THE GUARANTEED MAXIMUM PRICE AND EXECUTION OF A CONTRACT FOR "PROJECT NEPTUNE" WITH S.M. WILSON AND HDA ARCHITECTS FOR CONSTRUCTION OF A NEW WAREHOUSE BUILDING IN MADISON, IL." The proposed Resolution is for the design/build of the Project Neptune warehouse building, contingent upon securing financing for the project. Mr. Hamm moved inasmuch as the Resolution as now presented has been previously circulated in written form to and received by all of the Members of the Board, that the reading of said Resolution be waived and that same be adopted in the written form as now presented. Mr. Shipley seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shipley  
Signall  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Resolution approved.

Resolution was presented, entitled "A RESOLUTION APPROVING AN EASEMENT WITH ILLINOIS BELL TELEPHONE COMPANY, DBA AT&T ILLINOIS, FOR A NEW TELECOMMUNICATION LINE TO SERVE MATTINGLY LUMBER." The proposed Resolution is for the installation of fiber optic telecommunications service to Mattingly Lumber. Mr. McCall updated the Members that River's Edge Telecom, the Port's telecom provider, has decided to get out of the telecom business. The Port has been working with AT&T and Charter who have been contacting tenants regarding service. In the transition, the Port will be receiving many easement requests to allow for installation of the infrastructure for the telecom providers. Mr. Hamm moved that staff craft a "blanket" resolution, to be presented at the March 13 Board Meeting for approval, for easements so that staff may proceed without having to wait for Board approval. Mr. Hamm moved inasmuch as the Resolution as now presented has been previously

circulated in written form to and received by all of the Members of the Board, that the reading of said Resolution be waived and that same be adopted in the written form as now presented. Mr. Echols seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shiple  
Signall  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Resolution approved.

Resolution was presented, entitled "A RESOLUTION TO DECLARE AS SURPLUS AND iBid AUCTION CERTAIN PERSONAL PROPERTY." The proposed Resolution allows staff to sell, via the State's iBid auction site, accumulated surplus property from former tenants and from its own operations. Mr. Hagnauer moved inasmuch as the Resolution as now presented has been previously circulated in written form to and received by all of the Members of the Board, that the reading of said Resolution be waived and that same be adopted in the written form as now presented. Mr. Walker seconded. Roll call:

Voting Aye - Echols  
Hagnauer  
Hamm  
Shiple  
Signall  
Thompson  
Walker  
King

Voting Nay - None

Chairman declared motion passed and Resolution approved.

Frank Papa, Sales Manager, gave a brief summary of the Sales Manager's Report. Mr. Echols moved that the report be placed on file. Mr. Hagnauer seconded and with all Members present and voting Aye, Chairman declared motion passed and Sales Manager's report placed on file.

Bill Stahlman, Port Engineer, gave a brief overview of the Engineer's Report including the dredging project at the Madison Harbor. Training started last month for the operation of the dredge by Budrovich. It was quickly determined by the operator and confirmed by the dredge supplier that the dredge was having difficulty navigating the current and removing the dredge material.

Mr. Hagnauer left the meeting and his name was removed from the roll.

Staff is seeking a permit from the Corps to allow for in-river disposal and hopes to have more information at the March Board Meeting. Staff has been working with the supplier of the dredge to secure a refund; however, they have only offered a small credit toward a new dredge. All indications by the dredge supplier were that this was the best dredge for the job even though the contractor, as well as the dredge supplier's trainer stated they felt the dredge was too small for the job. Staff is to bring options for the dredging project to the March Board Meeting as well as options for the dredge that the Port owns. Mr. Hamm moved that the Engineer's Report be placed on file. Mr. Echols seconded and with all Members present and voting Aye, Chairman declared motion passed and Engineer's Report placed on file.

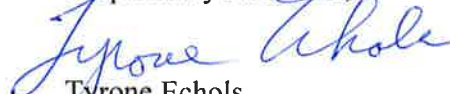
Mr. Wilmsmeyer informed the Members that the Madison Harbor Project recently received two awards. Juneau Associates, for Illinois, and Geotechnology, for Missouri, both were nominated and given engineering awards for the Madison Harbor Project.

Mr. Wilmsmeyer also informed the Members that the St. Louis Business Journal's 40 Under 40 awards banquet will be held on Thursday, February 16<sup>th</sup> in which Bill Stahlman is a recipient.

Mr. Wilmsmeyer informed the Members that the new Madison County Chairman, Kurt Prenzler, would be visiting the Port on February 28 and invited all who were able to attend. Mr. Wilmsmeyer asked that the Board Members RSVP in order to determine if the visit will be considered an Open Meeting in the event a majority of a quorum would be in attendance.

There being no further business to come before the Board, Mr. Hamm moved that the Meeting be adjourned. Mr. Echols seconded and, with all Members present and voting Aye, Chairman declared meeting adjourned.

Respectfully submitted,

  
Tyrone Echols  
Secretary