I-75 ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.

MEETING OF THE BOARD OF DIRECTORS
March 17, 2025 | 3:00 PM
5021 Winners Circle, Liberty Twp., Ohio 45011

<u>AGENDA</u>

I. Call to Order

a. Mr. Kaelin called the meeting to order at 3:07 P.M.

II. Roll Call

a. Mr. Bridge called the roll, and the following members were present: Mr. Kaelin, Mr. Burton, Mr. Smith, Ms. McKinney, Ms. Davenport, Ms. Pantling, Ms. Kanelopoulos, Mr. Keim, and by proxy, Mr. Geisler.

b. Mr. Wilkins arrived after roll call was called at 3:18 P.M.

c. Also present was Tyler Bridge and Timothy Barry from Bricker Graydon LLP counsel to the I-75 Energy Special Improvement District, as well as Ms. Haverkos, a Co-op Intern working at the Butler County Finance Authority, as a member of the public.

III. Approval of November 19, 2024 Meeting Minutes

a. Mr. Kaelin motioned to approve the November 19, 2024 Meeting Minutes. Ms. McKinney seconded the motion. The motion was approved 11-0-1, and the November 19, 2024 Meeting Minutes were approved without amendment.

IV. Discussion of Permanent Designation of Seat Formerly Held by Ms. Andrea Pinho to Mr. Joshua Smith

a. Mr. Bridge informed the Board that Ms. Andrea Pinho has moved out of state and therefore had officially resigned her seat. Her seat is currently held by Mr. Smith. A discussion followed among the Board, concerning how to proceed because Mr. Smith currently holds two Board positions: the first as an appointee of the Board of Trustees of Liberty Township and the second as a Permanent Designee of Ms. Pinho. Ms. McKinney recommended that Mr. Smith resign his Liberty Township seat so that Liberty Township could appoint another member. Additionally, the Board determined that the position originally held by REDI Cincinnati will transition to Butler County Finance Authority and will be held by Mr. Smith in his capacity as President of the Butler County Finance Authority. Following the meeting, Mr. Smith will resign to Secretary McKinney. Afterwards, the Board of trustees for Liberty Township can appoint a successor, which can be done via formal Resolution or motion.

V. Financial Report

a. Mr. Bridge presented to the Board the I-75 Energy Special Improvement District Basic Financial Statements for year 2024. Mr. Smith indicated his interest in developing an annual budget and provided the Board a report detailing the financial position of the ESID.

VI. New Business

A. Resolution 2025-01: Is a Resolution approving a 2025 budget.

a) Mr. Barry introduced Resolution, and explained that Exhibit A to the Resolution contained an annual budget based on previous year's expenses.

b) Based on the comments by Mr. Smith, the Board moved to Resolution 2025-01. The Board determined that the Annual Budget should be amended to include the following expenses: (1) legal, (2) accounting, (3) marketing, and (4) other general expenses. The Board determined that the current budget for legal and accounting were acceptable and provided a marketing budget of $2,500.

c) Mr. Smith additionally advised the Board the ESID currently has over $40,000 in low-interest bank account. He recommended to the Board that it may be wise to explore placing the money in a high-interest savings account or a certificate of deposit account. The Board agreed to provide Mr. Smith, as Treasurer, discretion to explore and ultimately move the ESID's money to an account that would provide greater passive income.

d) Following discussion, Mr. Kaelin moved to adopt the amended Resolution. Mr. Burton seconded. The motion passes 12-0-0.

B. Resolution 2025-02: Is a Resolution authorizing and ratifying technical amendments to the Code of Regulations governing the I-75 Energy Special Improvement District, Inc.

a) Mr. Bridge explained the purpose of the Resolution was to move away positing Notices of meetings in the newspaper, to prepare for the Virtual Meeting Policy, and to replace REDI Cincinnati to the Butler County Finance Authority.

b) Mr. Burton moved to adopt the changes to the Code of Regulations and the Resolution and Ms. Kanelopoulos seconded the motion. The motion passes 12-0-0.

C. Resolution 2025-03: Is a Resolution authorizing a Virtual Meeting Policy allowing for members to attend certain meetings via video conference or other similar electronic technology.

a) Mr. Barry explained the changes in the law that allow for the ESID to hold certain meetings partially or entirely virtually. To do so, the Board must approve of a Virtual Meeting Policy based on Ohio Revised Code 121.221.

b) Mr. Kaelin moved to adopt the Virtual Meeting Policy and the Resolution and Mr. Smith seconded the motion. The motion passes 12-0-0.

VI. Other Business

a. Mr. Bridge indicated that it is time to refile Articles of Incorporation and trade name material. Mr. Smith inquired whether that would allow the Board to update the name to officially be the I-75 Energy Special Improvement District. Mr. Bridge indicated that the ESID would continue under the same name.

b. The Board discussed the progress of the Hyatt House project. As of the meeting, there had been no official update on the date of completion. Mr. Bridge indicate that he could contact the lender to see if they had heard anything.

VII. Adjourn

a. Mr. Smith made a motion to adjourn. Ms. McKinney seconded. The motion to adjourn passed 12-0-0. The meeting was adjourned at 3:50 P.M.