

Meeting of the Board of Directors
Wednesday, June 24, 2026 - 3:00PM

Liberty Township Administration Building
5021 Winners Circle Drive
Liberty Township, Ohio 45011

1) Call Meeting to Order (3:00PM)

2) Roll Call

Chairman Brad Evans - **excused absence**
Vice Chair Dona Canaan - **present**
Director Matt Bockhorst - **present**
Director Tim Egloff - **excused absence**
Director Brian Fox, Esq. - **arrived late, 3:03 PM**

Director Talbott Moon - **excused absence**
Director Denise Quinn - **present**
Director Randi Malcolm Thomas, Esq. - **present**
Director Rob Wile - **present**

3) Consent Agenda

- a) Minutes (May 2026)
- b) Monthly Financial Reports (May 2026)

Discussion (Financials Only):

President & CEO Joshua Smith mentioned one error on the distributed financials. Found on page three, under expenses, "2026 budget amount" total was incorrect, the correct "2026 budget amount," is \$1,256,021.23. The corrected version is attached.

- c) Receive/File DCF Minutes (June 16, 2026)

Motion made to approve with the one financial error corrected by **Director Denise Quinn**, seconded by **Director Rob Wile**.

Roll Call Vote - **5** in favor; **0** opposed; **0** present. **Motion Passes (5 to 0**, Director Brian Fox not present for this vote).

4) RESOLUTION 2026-14: A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$7,500,000 OF REVENUE BONDS UNDER THE JOBS AND DEVELOPMENT BOND FUND PROGRAM FOR THE MONROE

SCANNELL PROJECT; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE SUCH BONDS; AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A DISCLOSURE STATEMENT FOR THE REVENUE BONDS; AND AUTHORIZING AND APPROVING RELATED AGREEMENTS AND OTHER MATTERS, INCLUDING A COOPERATIVE AGREEMENT.

City of Monroe: Job & Development Bond Fund Transaction

Location: Extension of Gateway Boulevard to Butler Warren Road and the construction of a roundabout at that intersection to support the Scannell Properties Project located at 4850 Butler Warren Road.

Attachment:

“Item 6a_BCFA - Project Clear - Bond Fund - Resolution Approving Supplemental Indenture 4906-6462-2518.1”

“Item 6b_V2026-6-11 Monroe-Project Clear Credit Report”

Discussion:

President & CEO Joshua Smith presented the resolution and noted that he was available to provide additional information regarding the amount authorized for transfer into the Bond Fund account. In response to a question from Director Matt Bockhorst, Mr. Andy Brossart of Bradley Payne Advisors and The Incentive Review Group explained that the authorized transfer amount includes a reasonable contingency to accommodate fluctuations in interest rates and project costs that may occur prior to closing, ensuring sufficient funds are available during the documentation process.

Additional discussion focused on the City of Monroe roundabout project and its financing structure. Mr. Brossart reviewed the proposed improvements, including the planned roundabout, and summarized the financing plan. The City of Monroe has approved a 30-year Tax Increment Financing (TIF) agreement and, as of June 23, 2026, approved a 15-year Community Reinvestment Area (CRA) agreement. The Butler County Auditor's Office has estimated the project's assessed value at approximately \$40 million. Under the TIF agreement, the Lakota Local School District will receive approximately 25% of tax revenues during Years 1–10 and 100% during Years 11–30. Scannell will contribute approximately \$2 million in equity, with approximately \$4.5 million to be financed through the BCFA Jobs & Development Bond Fund.

The City of Monroe, which maintains an AA credit rating, will guarantee the repayment obligations associated with the financing. Mr. Brossart also noted the City's request to proceed as expeditiously as possible.



Motion made by **Director Matt Bockhorst**, seconded by **Director Dona Canaan**.

Role Call Vote - **6** in favor; **0** opposed; **0** present. ***Motion Passes (6 to 0, Director Brian Fox, present for this vote).***

- 5) RESOLUTION 2026-15: AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$140,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING “PORT AUTHORITY FACILITIES” FOR THE BENEFIT OF BUTLER COUNTY TC, LLC, OR ITS PERMITTED AFFILIATES; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE AGREEMENT, A CAPITAL LEASE AGREEMENT, A CONSTRUCTION SERVICES AGREEMENT, A RECOGNITION AGREEMENT, A BOND ADVANCE AND ASSIGNMENT AGREEMENT, A BOND PURCHASE AGREEMENT, AN INDEMNITY AGREEMENT, AND OTHER RELATED AGREEMENTS IN CONNECTION WITH THE TRANSACTION; APPROVING THE PROVISION OF AN OHIO SALES AND USE TAX EXEMPTION CERTIFICATE FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; AND AUTHORIZING AND APPROVING RELATED MATTERS.**

Butler County Trade Center - Capital Lease Transaction.

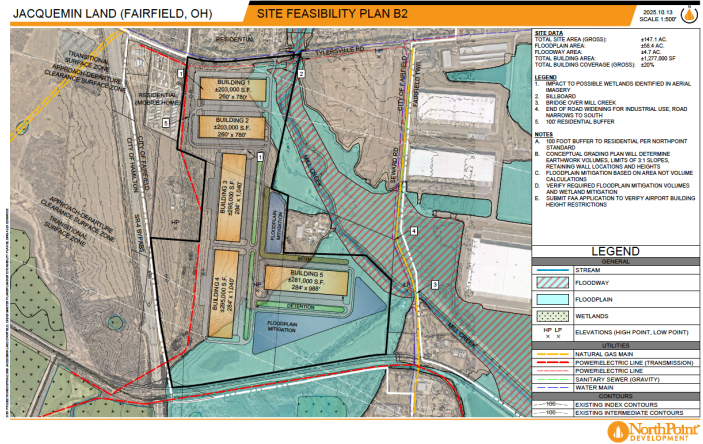
Location: Approximately 52 total acres of real property in the City of Fairfield, Ohio, located at 8105 Seward Road, which real property is currently assigned tax parcel number A0700-150-000-009 in the Butler County Auditor's Office.

Attachment: “Item 5_BCFA - Butler Trade Center Project - Authorizing Resolution - 4927-8832-8118.1”

Discussion:

President & CEO Joshua Smith introduced the project, noting BCFA's previous successful experience working with NorthPoint Development, and displayed conceptual site images for the Board's review.

Mr. Nathaniel Kaelin of the City of Fairfield provided a high-level overview of the proposed development, which includes five industrial buildings. He explained that NorthPoint intends to begin construction on the northern buildings, which have been reoriented to run perpendicular to Tylersville Road. Upon completion, the project is expected to create approximately 500–600 new jobs.



Motion made by **Director Brian Fox**, seconded by **Director Matt Bockhorst**.

Role Call Vote - **6** in favor; **0** opposed; **0** present. ***Motion Passes (6 to 0).***

6) RESOLUTION 2026-16: A RESOLUTION APPROVING AND AUTHORIZING A LETTER OF SUPPORT FOR CLEVELAND-CLIFFS MIDDLETOWN WORKS' ENERGY RECOVERY AND ADVANCED EFFICIENT IRONMAKING PROJECT.

Attachment: "Item 4_Resolution 2026-XX_Letter of Support Cleveland Cliffs"

Discussion:

President & CEO Joshua Smith reported on a recent meeting with the leadership of Cleveland-Cliffs, highlighting the company's planned approximately \$1 billion investment in its Middletown facility to enhance the efficiency and utilization of its blast furnaces. He emphasized the strategic importance of the investment, noting that Cleveland-Cliffs produces a significant share (the "super majority") of the steel used by the U.S. automotive industry and that the project is expected to strengthen the company's competitiveness while supporting the retention of American manufacturing jobs.

Motion made by **Director Brian Fox**, seconded by **Director Rob Wile**.

Role Call Vote - **6** in favor; **0** opposed; **0** present. ***Motion Passes (6 to 0).***

7) President's Report

a) Board Seat Renewals

President & CEO Joshua Smith reported that the Board terms of Chairman Brad Evans and Director Matt Bockhorst expire in August 2026. With no opposition expressed to either reappointment, BCFA staff will forward recommendation letters and supporting resumes to Butler County following the meeting. Vice Chair Dona Canaan will execute the authorization letter supporting Chairman Evans' reappointment.

b) Schedule Update for July, August, September

Skipped by President & CEO Joshua Smith. This agenda item was never returned for discussion / update.

c) Emma Stats

BCFA staff member, Bethany Schwan, reported that the *Butler County Makes* newsletter gained 109 new subscribers since the previous report. She also noted that the publication continues to achieve "open rates" well above industry averages.

d) ISA Presentation at August 26, 2026 Board Meeting

The Board discussed relocating the August 26, 2026 Board meeting to the First Financial Bank gathering room at 300 High Street in Hamilton to accommodate the upcoming ISA presentation. The Board concurred with the location change. BCFA staff member, Bethany Schwan, reported that save the dates have been extended to all Butler County municipalities, cities, and townships, with strong participation already confirmed, including all three Butler County Commissioners, the County Administrator, and more than 40 additional stakeholders. Director Rob Wile encouraged BCFA staff to identify any remaining stakeholder gaps as the meeting approaches so Board members can assist with outreach efforts. Staff also noted that the venue can accommodate 150 attendees and refreshments will be provided at the event.

e) BCFA Project Tracker Update

- i) Shuler-Benninghofen Woolen Mill (Hamilton)
- ii) Municipal Hotel / Marriott Tribute (Hamilton)
- iii) Scannell Properties (Monroe)

Discussion:

President & CEO Joshua Smith provided updates on several active projects. Construction on the Shuler-Benninghofen Woolen Mill project in Hamilton is anticipated to begin by September 1, 2026, based on an update received from Aaron Hufford (City of Hamilton). For the Municipal Hotel/Marriott Tribute project

in Hamilton, the required deposit was received on June 23, 2026, allowing legal counsel Patrick Woodside to finalize the project documentation.

8) Board of Director Comments/Discussions

There were no additional Board comments, discussions, or questions.

9) Executive Session:

- a) To discuss financial and proprietary information, including trade secrets, submitted by or on behalf of an employer to the Finance Authority in connection with the relocation, location, expansion, improvement, or preservation of the business of that employer; To consider the purchase of real property for public purposes if disclosure of the information would give a competitive advantage pursuant to Ohio Revised Code Section 121.22(G)(2).

Motion made by **Director Brian Fox**, seconded by **Director Matt Bockhorst**.

Role Call Vote - **6** in favor; **0** opposed; **0** present. ***Motion Passes (6 to 0).***

Time: **3:27 PM**

Motion to reconvene made by **Director Matt Bockhorst**, seconded by **Director Denise Quinn**.

Role Call Vote - **6** in favor; **0** opposed; **0** present. ***Motion Passes (6 to 0).***

Time: **4:16 PM**

10) Adjournment

Motion to adjourn made by **Director Matt Bockhorst**, seconded by **Director Denise Quinn**.

Time: **4:16 PM**