

Middletown Port Authority

Board Meeting Minutes

February 3, 2025

2:00 PM

Conference Room 2-C

Board Members Present: Nathan Cahall, Benjamin Woo, Jim Kleingers, Greg Martin, Ken Cohen, Mike Stautberg

City Staff Members Present: Jacob Schulte, Samantha Zimmerman, Lisha Morlan, Austin Musser, Caleb Bell, Ashley Combs

Guests Present: Joshua Smith (BCFA), Matt Bockhorst (BCFA), Paul Lolli (Middletown City Council)

I. Call to Order

Jim Kleingers called the meeting to order at 2:07 p.m. and asked for the roll to be called.

II. Roll Call

III. Approval of Minutes

The December 16, 2024 minutes were presented to the Board. After adequate discussion a motion properly moved by Ken Cohen and seconded by Mike Stautberg to approve the minutes. The motion passed unanimously.

IV. Financial Report

After adequate discussion was held pertaining to the financial report, the meeting progressed at the direction of the chairman.

V. Old Business

Staff introduced Joshua Smith with the BCFA to field any additional questions the Board might have in regards to a partnership between the MPA and the BCFA. Questions were raised by the MPA Board regarding operation, buy-in costs, BCFA oversight, and decision making. Mr. Bockhorst explained the BCFA board's composition. After an adequate Q&A session, the MPA Board thanked Mr. Smith and Mr. Bockhorst for their time, and the meeting continued.

VI. New Business

- Cristo Homes Inc. Request

Nathan introduced the Townes of Lincoln Village project located at the former Lincoln school site, with the request from the developers at utilizing a sales tax exemption through the Middletown Port Authority as an incentive to the project. After adequate

discussion, staff were directed to move forward with drafting a resolution authorizing such action to be presented at the next available MPA Board meeting.

- KPG Phase II Sales Tax Exemption - Resolution R2025-01

Nathan discussed this project as being a Part II to the ongoing multifamily development at the end of Innovation Drive. The resolution put forth allows for additional sales tax exemptions to commence on the construction materials for the project. After adequate discussion, a motion properly moved by Nathan Cahall and seconded by Ken Cohen to adopt Resolution R2025-01 passed unanimously.

VII. Unfinished Business

Continued discussion was held regarding the potential for a co-operative agreement between the BCFA and the MPA. Further deliberation was held by the MPA Board with input from staff. Councilman Lolli provided feedback of City Council's interest in moving forward with an agreement with the BCFA. After adequate discussion, staff were directed to move forward with drafting a term sheet for a co-operative agreement for review and further deliberation by the MPA Board at the next available meeting.

VIII. Adjournment

After no further discussion, the meeting was adjourned at 3:30 p.m. by Mr. Kleingers.

Next Meeting

To be determined