Meeting of the Board of Directors
Wednesday, September 30, 2026 - 3:00PM
Liberty Township Administrative Building
5021 Winners Cir Dr, Liberty Township, OH 45011

1) **Call Meeting to Order**
   Meeting called to order by President & CEO, Joshua Smith at 3:00 PM

2) **Roll Call**
   Chairman Brad Evans - **present**
   Vice Chair Dona Canaan - **present**
   Director Matt Bockhorst - **present**
   Director Tim Egloff - **present**
   Director Brian Fox, Esq. - **late, arrived at 3:33 PM**
   Director Talbott Moon - **present**
   Director Denise Quinn - **present**
   Director Randi Malcolm Thomas, Esq. - **excused absence**
   Director Rob Wile - **present**

3) **Consent Agenda**
   a) Minutes (August 2026)
   b) Monthly Financial Reports (August 2026)

   Motion made by **Chairman Brad Evans**, seconded by **Director Tim Egloff**.
   Roll Call Vote - **6** in favor; **0** opposed; **1** absentation from Director Matt Bockhorst, due to absence at the August 2026 Board Meeting.
   Motion Passes, **6 plus 1 absentation**, Director Brian Fox, Esq. not present for this vote.

4) **Resolution 2026-18:** A RESOLUTION AUTHORIZING AND APPROVING A TRANSACTION CONCERNING THE ACQUISITION, REHABILITATION, CONSTRUCTION, DEVELOPMENT, AND IMPROVEMENT OF A MANUFACTURING FACILITY AND APPURTENANCES RELATED THERETO CONSTITUTING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF WEIDMANN ELECTRICAL TECHNOLOGY, INC.; AUTHORIZING THE ACCEPTANCE OF CERTAIN REAL PROPERTY INTERESTS; APPROVING THE EXECUTION AND DELIVERY OF A FUNDING AGREEMENT, CONSTRUCTION SERVICES AGREEMENT, A GROUND SUBLEASE AGREEMENT, A LEASE AGREEMENT, AND AN INDEMNITY AGREEMENT IN CONNECTION WITH THE TRANSACTION; APPROVING THE PROVISION OF OHIO

SALES AND USE TAX EXEMPTION CERTIFICATES; AND AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS.

Discussion:

A Resolution authorizing and approving a transaction involving the acquisition, rehabilitation, construction, development, and improvement of a manufacturing facility for the benefit of Weidmann Electrical Technology, Inc., including the execution of associated agreements, provision of Ohio sales and use tax exemptions, and authorization of related documents.

Kole Grossnickle is the Executive Director of the Butler County Land Bank, representing the Land Bank, was present to discuss the project, which involves Weidmann Electrical Technology, Inc. The project is anticipated to create approximately 56–65 full-time equivalent (FTE) positions. Note, original estimates were 56, but REDI Cincinnati reported up to 65.

During discussion, it was noted that the City of Middletown would retain approximately $300,000 in proceeds to support improvements to the former CG&E building in downtown Middletown. Additional details regarding the proposed improvements will be provided at a later date. Board discussion highlighted the opportunity to reinvest these proceeds into downtown revitalization efforts, with additional investment anticipated beyond the $300,000 allocation.

Motion made by **Director Matt Bockhorst**, seconded by **Chairman Brad Evans**.
Roll Call Vote - **7** in favor; **0** opposed; **0** absentation.
Motion Passes 7 to 0, Director Brian Fox, Esq. not present for this vote.

5) **Resolution 2026-19:** A RESOLUTION APPOINTING TYLER ROARK AS VICE PRESIDENT OF FINANCE AND OPERATIONS

Discussion:



The primary responsibilities of the proposed position were presented to the Board. Discussion emphasized the importance of bringing additional expertise and capabilities to BCFA that are not currently represented among existing staff, particularly in financial analysis and CPA-related functions.

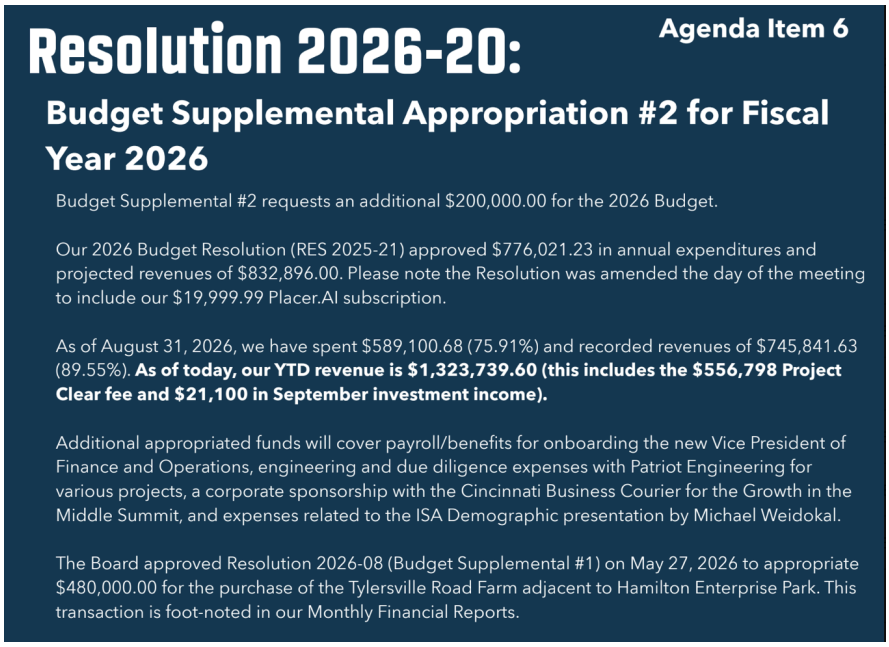
It was noted that the position would complement the responsibilities of existing staff members, while strengthening BCFA's internal operations and capacity to support economic development initiatives throughout Butler County.

Additional discussion highlighted the increasing importance of Butler County's economic development efforts and the need to ensure BCFA has the appropriate staffing and expertise to support those initiatives.

Prior to the vote, it was also mentioned that Tyler would begin working the week of November 16, 2026, with November 16th being his first day.

Motion made by **Chairman Brad Evans**, seconded by **Vice Chair Dona Canaan**.
Roll Call Vote - **7** in favor; **0** opposed; **0** absentation.
Motion Passes 7 to 0, Director Brian Fox, Esq. not present for this vote.

6) **Resolution 2026-20:** A RESOLUTION APPROVING BUDGET SUPPLEMENTAL APPROPRIATION #2 FOR FISCAL YEAR 2026



The Board reviewed BCFA's current financial position, including year-to-date expenditures, projected revenues, and anticipated year-end financial performance.

As of August 31, 2026, BCFA had expended 75.91% of its approved annual budget. Discussion indicated that actual expenditures are not expected to approach the proposed $200,000 budget supplemental, or even $100,000 of that amount. It was also noted that certain annual expenses, including insurance, are paid in January, contributing to the current expenditure position.

Revenue collections through August represented approximately 90% of budgeted revenues. Additional revenues are anticipated during the fourth quarter, including fees associated with pending capital lease transactions. Based on current projections, total annual revenues could approach $2 million by year-end.

President & CEO Smith provided additional financial updates, including discussion of Patriot Engineering expenses and anticipated reimbursement associated with the Tylersville Road farm property acquisition. The Board also discussed the treatment of the farm acquisition within the General Fund financial statements. It was clarified that the reported balance of approximately $3.2 million already reflects the deduction associated with the property purchase.

Additional discussion addressed the terms of BCFA's Fifth Third Bank accounts, including six-month and nine-month terms, with anticipated maturities in June or July 2027.

Motion made by **Director Matt Bockhorst**, seconded by **Director Denise Quinn**.
Roll Call Vote - **7** in favor; **0** opposed; **0** absentation.
Motion Passes 7 to 0, Director Brian Fox, Esq. not present for this vote.

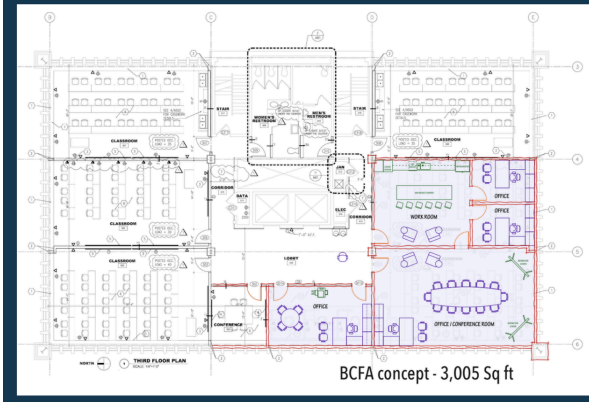
7) President's Report

- **Remainder of the 2026 Meeting Schedule**
  - **Discussion:**
    - These below items were mentioned as a list during the Board Meeting.
  - Ops/Gov: November 9th at a TBD Location
  - 4th Quarter Lunch & Learn: December 3rd (hosted by Fairfield)
  - Committee of 17 (aiming for November)
  - BCFA Board Meetings
    - October 28th at Liberty Township Administrative Building
    - NO Board Meeting in November
    - December 16th at Liberty Township Administrative Building
      - Note: President & CEO Review / Evaluation distributed in October for review at the December 16th Meeting

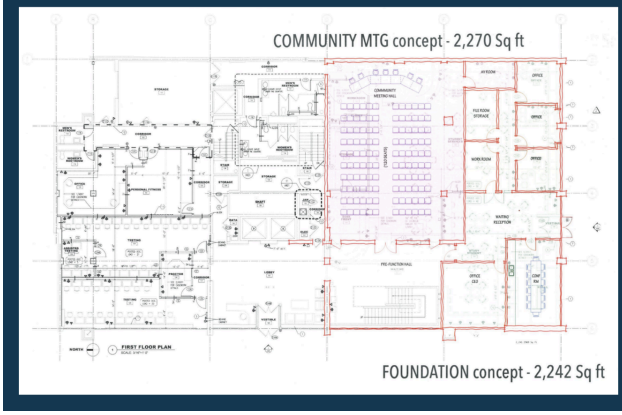
- **Office Situation**
  - **Discussion:**
    - The Board received an update regarding BCFA's planned office relocation and the ongoing redevelopment of the former CG&E building in downtown Middletown.

      Preliminary architectural drawings were presented, outlining proposed office configurations, shared meeting spaces, and potential tenant occupancy. Approximately $300,000 in funding from the Middletown Port Authority (MPA) has been identified for building improvements, although the specific allocation of those funds has not yet been determined.

Office Situation:



Office Situation:



The proposed plans include a primary entrance on Main Street, existing third-floor office space for BCFA, and first-floor occupancy by a Middletown foundation. Additional improvements under consideration include a workroom, community file room, and a 30-person meeting space intended to be accessible to other organizations. Discussion confirmed that the proposed layout would preserve hallway access to shared facilities, including restrooms.

Several building readiness concerns were discussed, including elevator licensing, access controls, HVAC, and life safety requirements. Although the elevators are operational, the necessary licensing has not yet been secured for their use.

BCFA has been asked to vacate its current office space by the end of October 2026. The Board was informed that there would be no financial penalty for terminating the existing lease and that occupancy costs for the Middletown location have not yet been established. Interim arrangements may include utilizing COhatch memberships and First Financial Bank meeting facilities while the new space is prepared. Plans for relocating office equipment, including the copier and televisions, were also discussed, with concerns raised regarding building security and the absence of operational badge access.

Discussion also addressed the broader redevelopment strategy for the building, which is owned by the City of Middletown. Potential opportunities include partnerships with Miami University, Cincinnati State, professional service firms, and other organizations seeking office or educational space. Board members emphasized the importance of establishing initial occupancy to encourage additional investment and activity within the building.

The anticipated redevelopment timeline was discussed, with spring 2027 identified as a potential timeframe for more substantial occupancy. Board members acknowledged the significant time and resources required to rehabilitate the property while recognizing BCFA's potential role in supporting downtown Middletown's continued revitalization.

Prior to entering into a formal lease agreement, Board members recommended establishing clear construction milestones, minimum occupancy requirements, and appropriate termination provisions to protect BCFA's interests. Compliance with all applicable life safety requirements was also emphasized.

Additional updates will be provided as architectural plans, building improvements, occupancy arrangements, and lease terms are further developed.

- **Lunch & Learn Numbers / Emma Update**

  Discussion:

  Butler County Makes is gaining new audience members and the next edition will be distributed in October, featuring Wild Berry from Oxford, Ohio.

- **Projects Update:**
  - **Discussion:**

    The Board received an update on several active projects and anticipated transactions within BCFA's development pipeline.
    - Adaptiq:
      - Previously, only the primary transaction had been under consideration. Additional project details are expected to be presented on the October agenda.
    - Scannell Properties:
      - Funds associated with the project are being transferred to the STAR Ohio account.
    - Shuler-Benninghofen:
      - The transaction is anticipated to close within the next 30 days.
    - Butler County Trade Center:
      - Phase I of the project is expected to close in October 2026.
    - Primary Health Solutions:
      - The project will utilize conduit financing, with Board consideration anticipated in October and closing projected for December 2026.

    Additional discussion addressed the BCFA Bond Fund, with the first transaction anticipated to close in November 2026. Funds are expected to be transferred to the fund manager by the end of October in preparation for the transaction.

8) Board of Director Comments/Discussions

Director Rob Wile referenced Michael Weidokal's recent demographic presentation, particularly the projections indicating relatively stagnant workforce growth in Butler County. He emphasized the importance of quality-of-life investments in attracting and retaining residents and workforce talent.

Director Wile also referenced fundraising efforts supporting the Oxford Community Arts Center and raised the question of whether similar initiatives could be expanded beyond individual communities to benefit Butler County more broadly. He encouraged consideration of how strategic investments in arts, culture, and community amenities could strengthen the county's overall attractiveness to prospective residents and employers.

9) Executive Session:

a) A motion to enter into executive session pursuant to Ohio Revised Code Section 4582.58(C), to discuss financial and proprietary information, including trade secrets, submitted by or on behalf of an employer to the Port Authority in connection with the relocation, location, expansion, improvement, or preservation of the business of that employer; To consider the appointment, employment, dismissal, discipline, promotion, demotion, or compensation of a public employee or official pursuant to Ohio Revised Code 121.22 (G)(1); To consider the purchase of property for public purposes, the sale of property at competitive bidding, or the sale or other disposition of unneeded, obsolete, or unfit-for-use property in accordance with section 505.10 of the Revised Code, if premature disclosure of information would give an unfair competitive or bargaining advantage to a person whose personal, private interest is adverse to the general public interest pursuant to Ohio Revised Code 121.22 (G)(2).

Motion made by **Chairman Brad Evans**, seconded by **Director Tim Egloff**.
Time: **3:41 PM**

Motion to reconvene made by **Chairman Brad Evans**, seconded by **Vice Chair Dona Canaan**.
Time: **4:22 PM**
Roll Call Vote to Reconvene from Executive Session
Motion Passes 7 to 0, Director Brian Fox had arrived, Director Talbott Moon had to leave early.

10) Adjournment

Motion to adjourn made by **Director Tim Egloff**, seconded by **Director Matt Bockhorst**.
Time: **4:23 PM**

Gmail Bethany Schwan <bethanyschwan@thebcfa.org>

Notes from Board Meeting

2 messages

Joshua Smith <joshua@thebcfa.org> Mon, Oct 5, 2026 at 3:40 PM
To: Bethany Schwan <bethany@thebcfa.org>, Abby Haverkos <abby@thebcfa.org>

The Butler County Finance Authority (BCFA) Board convened to authorize a major manufacturing expansion in Middletown and finalize the expansion of its leadership team. The session also addressed BCFA's move to a new Middletown headquarters and its potential role in downtown revitalization.

Strategic Approvals

Resolution 2026-18: Weidman Electrical Technology
The Board approved a transaction for a $150 million manufacturing facility in Middletown.

- **Scope:** A 350,000-square-foot brownfield redevelopment producing transformer board for the data center sector.
- **Impact:** At least 65 new jobs, with full operations expected by early 2028.
- **Structure:** Ground sublease through the Butler County Land Bank, funding and construction services agreements, and Ohio sales and use tax exemptions.

Resolution 2026-19: Executive Appointment
The Board appointed Tyler Roark Vice President of Finance and Operations by a 7–0 vote.

- **Rationale:** Bringing financial analysis and CPA expertise in-house will allow Tyler Roark and Bethany to manage more internal operations, giving Joshua Smith and Abby Haverkos greater capacity to focus on development finance and community engagement.
- **Timeline:** Tyler Roark's start date is November 16, 2026, following completion of his budget responsibilities in Centerville.

Financial Performance and Budgeting

Resolution 2026-20: Budget Supplemental
The Board approved an additional $200,000 appropriation by a 7–0 vote.

- **Revenue outlook:** Projected year-end revenue is nearly $2 million, compared with a budget of $832,000.
- **Key drivers:** A $370,000 Butler County Trade Center Phase 1 fee; a $556,000 Skaneil Properties fee transferred to STAR Ohio; investment income; and annual fees collected in the fourth quarter.
- **Cash position:** The projected ending general fund balance is approximately $3.2 million, accounting for the $470,000 farm purchase on Tylersville Road.

Relocation to the CG&E Building

BCFA is moving to the third floor of the CG&E building in Middletown. The move is intended to bring activity downtown and support efforts to attract other tenants.

- **Transition:** Elevators are pending state licensing, and HVAC is not yet operational. Staff will use COhatch memberships as temporary workspace.

- **Tenant strategy:** BCFA's third-floor location preserves visible ground-floor space for potential private-sector tenants, such as accounting or law firms.
- **Longer-term opportunities:** Potential tenants discussed include the Middletown Community Foundation on the ground floor and Miami University or Cincinnati State for lab space.

Project Pipeline and Key Dates

- **Schuler Beninghoff:** Closing expected within 30 days.
- **Primary Health Solutions:** Conduit financing targeted for a December closing.
- **Bond Fund:** First transaction likely to close in November; funds may need to reach the trustee by late October.

Date	Item
October 28:	Next BCFA Board meeting
October 29:	Meeting with Oxford Community Arts Council regarding quality-of-life investments
November 9:	Ops/Gov committee meeting
November 16:	Tyler Roark's start date
December 3:	Final quarterly Lunch & Learn of 2026, hosted by the City of Fairfield
December 16:	Final BCFA Board meeting of the year



Bethany Schwan <bethanyschwan@thebcfa.org> Mon, Oct 5, 2026 at 3:53 PM
To: Joshua Smith <joshua@thebcfa.org>
Cc: Bethany Schwan <bethany@thebcfa.org>, Abby Haverkos <abby@thebcfa.org>

Thank you, I will add these to the meeting minutes.

Bethany

BCFA
BUTLER COUNTY FINANCE AUTHORITY
Bethany Schwan