



Meeting of the Board of Directors
Wednesday, November 19, 2025 - 3:00PM

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

1.) Call Meeting to Order (3:02 PM)

2.) Roll Call

Chairman Evans (present)
Vice Chair Canaan (present)
Director Bockhorst (present)
Director Egloff (present)
Director Quinn (present)
Director Fox (not present)

3.) Consent Agenda

- a) Approve Board Minutes (September 2025)
- b) Approve Monthly Financial Reports (September, October 2025)

Discussion:

Director Egloff asked whether the BCFA anticipated any additional structured lease closings this fiscal year and whether the associated fees are collected at varying times throughout the year.

Development Associate Haverkos and President & CEO Smith responded that December is the largest invoicing period, and as of the end of October, \$80,000 in fees remained outstanding.

Following the meeting, Development Associate Haverkos provided an update noting that total outstanding structured lease fees for 2025 amount to \$111,937.50, all due on December 1. These fees relate to Liberty Center Series 2022 Bonds, multiple Northpoint Rinck and Northpoint Brate phases, Saica, and Fairfield Logistics.

Motion to approve the CONSENT AGENDA was made by Chairman Evans, seconded by Director Egloff. Approved upon a 5-0 vote (Director Fox not present).

4.) RESOLUTION 2025-19: A RESOLUTION ACCEPTING AND ADOPTING THE OFFICIAL SCHEDULE OF REGULAR MEETINGS FOR THE BUTLER COUNTY FINANCE AUTHORITY FOR THE CALENDAR YEAR 2026.

Discussion:

Director Quinn asked whether the Board would retain its current meeting time. President & CEO Smith confirmed it would, and noted that Bethany will send calendar invites within the next business day to hold the dates and times for all members.

Motion to approve RESOLUTION 2025-19 was made by Director Egloff, seconded by Vice Chair Canaan. Approved upon a 5-0 vote (Director Fox not present).

5.) RESOLUTION 2025-20: A RESOLUTION AUTHORIZING THE ALLOCATION OF \$500,000.00 FROM THE BUTLER COUNTY FINANCE AUTHORITY TO THE SOUTHWEST OHIO IMPROVEMENT FUND

Discussion:

Director Egloff opened the discussion by noting that while the full framework for the Southwest Ohio Improvement Fund (SOIF) is still being developed, the resolution enables President & CEO Smith to begin raising additional capital. The committee's structure will be refined concurrently with fundraising efforts.

President & CEO Smith explained that, as a 501(c)(3), the SOIF Committee will have its own board; however, BCFA will retain oversight through its Deals, Credit, and Finance Committee (DCF), which will review and underwrite all SOIF loan applications in accordance with jointly adopted lending policies. He also highlighted that, per the resolution, all uncommitted funds would revert to BCFA should the SOIF become inactive or dissolve.

Director Egloff recommended examining similar funds across Ohio and incorporating best practices into the SOIF model. President & CEO Smith agreed and noted that he and Director Brockhorst will meet with leaders from the Cincinnati Development Fund [General Counsel/Chief Strategy Officer, Luke Blocher, and President & CEO, Joe Huber] to learn from their approach, with the goal of leveraging SOIF dollars to attract grants, bank participation, foundation support, and CRA funds. Director Egloff added that 501(c)(3)s must demonstrate activity in specific lending areas to qualify for programs such as New Market Tax Credits.

Director Bockhorst observed that input from the Committee—representing Fairfield, Hamilton, Middletown, and West Chester—will help determine local needs. President & CEO Smith noted that initial municipal survey responses were mixed and that common priorities will need to be identified.

President & CEO Smith concluded by stating that SOIF funds will be reported separately in the monthly financials to ensure clear tracking.

Motion to approve RESOLUTION 2025-20 was made by Director Egloff, seconded by Chairman Evans. Approved upon a 5-0 vote (Director Fox not present).

6.) RESOLUTION 2025-21: A RESOLUTION APPROVING THE CALENDAR YEAR 2026 OPERATING BUDGET OF THE BUTLER COUNTY FINANCE AUTHORITY

Discussion:

President & CEO Smith reviewed key budget points, noting a \$600,000 reduction in operating revenues, primarily due to the upcoming expiration of the Butler County revenue contribution in 2026 and a drop in structured lease fees for 2025. Despite this, annual revenue remains around \$1.23 million, and 6–8 new projects are expected to land quickly in 2026. He emphasized that the budget was conservatively prepared given the revenue volatility experienced in 2025, much of which stemmed from federal tariff impacts.

Director Egloff asked whether BCFA could begin forecasting revenues by project stage. President & CEO Smith explained that projects generally fall into two categories: early-stage projects, which BCFA is aware of and begins tracking and discussing; and advancing projects, which have progressed to the point of receiving a Letter of Intent (LOI). He noted that the Marriott remains an early-stage project, the Shuler-Benninghofen Mill project in Lindenwald, which has received a LOI, and should begin construction in March 2026.

Director Egloff then asked whether BCFA has the right resources to promote its tools. President & CEO Smith said BCFA is shifting from reactive inquiries last year to proactive outreach in 2026, sharing an example from Kroger's Hamilton project that underscored the importance of educating partners on sales tax exemptions. Vice Chair Canaan suggested using quarterly Lunch & Learns; however, President & CEO Smith noted that direct outreach to municipalities—such as recent work with Fairfield and Hamilton—has been more effective.

Director Egloff expressed support for any additional resources needed to enhance BCFA's outreach. Chairman Evans asked about industry trends, and President & CEO Smith highlighted opportunities with ShapeCorp and upcoming engagement at the December 4 AMIP Q4 event, where he will present to 150+ manufacturing leaders. To do this effectively, he noted the need to free more of his time. He also compared BCFA's revenue tools with those of other ports, pointing to structured leases, revolving loan funds, and the new SOIF RLF as key revenue drivers.

Turning to expenses, President & CEO Smith said that a full-year review of operating costs revealed many items—such as travel and professional services—were lower than expected. He also noted two major budget changes: an increase from 2 to 3 FTEs beginning January 1, 2026, and a request to add \$19,999 to consulting fees to purchase [Placer.ai](https://www.placer.ai), a location analytics tool.

He described how Placer.ai captured valuable visitation data for Spooky Nook and confirmed its annual subscription would rise to \$25,000 in subsequent years. He will also discuss potential county use with Administrator Judi Boyko on November 25.

Director Egloff requested BCFA track Placer.ai's impact and asked about website metrics. After the meeting, Development Haverkos distributed the 2nd and 3rd quarters of 2025 website analytics report from Golden Shovel to the Board, availability through these links:

- [Q2 2025 Butler County Finance Authority](#)
- [Q3 2025 Butler County Finance Authority](#)

Motion to approve RESOLUTION 2025-21 was made by Chairman Evans, with the addition of \$19,999 into the "Consulting Fees" line item, seconded by Director Egloff - with the goal to drive revenues in 2026. Approved upon a 5-0 vote (Director Fox not present).

7.) President's Report

a.) Aviation Advisory Committee Meeting (Monday, November 17, 2025)

Update from President & CEO Smith:

President & CEO Smith reported that Monday's Inaugural Aviation Advisory Committee Meeting went very well. Future tours of CVG and [Volynt Aero](#) will provide insights into operations, supply chains, and eVTOL aircraft. Jon Graft from Butler Tech highlighted workforce development in aviation. Overall, collaboration and strategic planning will support growth at Butler County's airports and surrounding areas.

b.) Introduce New BCFA Board Members: Tal Moon, Randi Thomas, Rob Wile

Update from President & CEO Smith:

President & CEO Smith introduced the new Board Members. Tal Moon was present for this meeting and said hello to all the existing members.

8.) Board of Director Comments/Discussions

Director Brockhorst asked about BCFA's bond fund revenues, noting the need to prioritize activity despite many projects being in early stages. President & CEO Smith explained that, like Warren County's Port Authority, BCFA—with the upcoming SOIF—can improve deal flow by coordinating with township and city leaders to find common ground and promote RLF and bond fund tools. Chairman Evans inquired about developers choosing tax abatements over TIFs, and Director Brockhorst noted that abatements exempt them from real estate taxes.

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 Egloff, seconded by Chairman Evans. Approved upon a 5-0 vote (Director Fox not present).

Time: 3:44 PM

Motion to reconvene made by Chairman Evans and seconded by Director Egloff.

Time: 4:35 PM

10.) Adjournment.

Motion to adjourn made by Chairman Evans and seconded by Director Egloff.

Time: 4:36 PM