

**MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY
BOARD OF DIRECTORS**

Regular Meeting
Sept. 3, 2020
3:00 PM
via Telephonic/Electronic Means

BOARD OF DIRECTORS

PRESENT: Walter Reynolds, Chair, David Abney, Elizabeth Connor, Belinda Kenley, LaShea Lofton, Mike Stevens, Jeff Gore, Kevin Weckesser, David Abney, and Tom Whelley

EXCUSED: Greg Brush and Jacquelyn Powell

GUESTS: Sean Fraunfelter, Interim Fiscal Officer
Vicki Giambrone, Sophie Anderson, and Kevin DeWine, CBD Advisors,
Shannon Martin and Lauren Curto, Bricker and Eckler
Joseph Parlette, City of Dayton

I. Roll Call

Mr. Reynolds called the meeting to order at 3:02 p.m., and Ms. Giambrone called the roll.

II. Approval of minutes of the August 6, 2020 Regular Meeting

Mr. Reynolds asked members of the board if they had any edits to the minutes.

Ms. Kenley noted her name had been misspelled under the Meeting Minutes portion of the document. Ms. Martin stated it would be corrected.

Mr. Reynolds called for the approval of the minutes, with the correction of Ms. Kenley's name.

MOTION: It was then moved by Mr. Gore and seconded by Ms. Kenley and unanimously approved via roll call "to approve the August 6, 2020, minutes as corrected."

III. Reports and Communications from Officers of the Board

A. Fiscal Officer Report

1. Update as to Bank Account/ Bank Information

Mr. Fraunfelter stated a bank account for the MCCFA was opened at KeyBank as directed by the Board.

2. Update on Development of Financial Policies

Mr. Fraunfelter stated draft financial policies were sent to Ms. Martin and Ms. Giambrone to review prior to the October meeting. These included investment, capital asset and payroll policies.

3. Update on County Funding

Ms. Martin stated they have completed a letter agreement with Montgomery County to slightly alter their original funding commitment to reflect their agreement to pay a single lump sum up front instead of over a three-year period. Ms. Martin stated this has been signed off on by the MCCFA and will need processing and completion from the County. She stated the County funding will be received by MCCFA in a few weeks.

Mr. Whelley asked if the \$600,000 from the County goes directly into the bank account, or if the MCCFA is able to invest it somewhere it may grow. Mr. Fraunfelter stated the MCCFA will want flexibility and access to funds to meet obligations.

Mr. Reynolds asked what investment strategies other organizations similar to MCCFA utilize in these circumstances. Mr. Fraunfelter stated the financial policy on investments he is putting together will include a description of the legally permissible investment options. Ms. Lofton added that the MCCFA is bound by state regulations in terms of how they are able to invest. The MCCFA funds will be managed in compliance with statutory requirements set out in the Ohio Revised Code and applicable regulations.

B. Report of Subcommittee - Executive Director Position and Search Process

Ms. Connor gave a report of the HR subcommittee. She stated that eleven applications from applicants whose resumes appeared to meet the job requirements were reviewed by the HR subcommittee. The HR subcommittee narrowed the list of applicants to five most closely meeting the job requirements. These five will be given a screening interview via Zoom by members of the subcommittee. She stated that the subcommittee intends to select two or three of candidates to be invited to an in-person interview which will be open to any member of the board as well as a few invited stakeholders. This will be conducted with the utmost safety, including masks and proper social distancing.

Ms. Giambrone stated the 32 applications came in through the variety of platforms which were utilized to post the position and 11 applications were determined to meet a sufficient number of the minimum qualifications to justify review by the subcommittee. Ms. Martin noted that the screening tool used in the pre-screening process assessed candidates based on their ability to meet the minimum qualifications set by the Board for the position, and Ms. Giambrone confirmed that this was correct.

Mr. Whelley asked members of the subcommittee about their level of enthusiasm for the candidates they have selected for screening interviews. Ms. Connor stated they have great candidates, and they are confident that several of them would certainly be able to hit the ground running. Mr. Abney added that this was the consensus of the subcommittee.

C. Report of Domain name and establishment of email addresses for organization

Ms. Giambrone stated they have begun working with Edge Webware, who will be submitting a draft agreement to Ms. Martin before they proceed with operations. Ms. Giambrone stated they will be getting out new emails to all members of the board as soon as that process is completed. These MCCFA emails will be used for all MCCFA board work. Ms. Giambrone stated once the contract is complete, Edge Webware will begin working on setting up a basic website for the MCCFA. This website will be basic but easily

adaptable or enhanced when needed. Edge Webware also offers website hosting, security, and monitoring for \$144 per year, which is a great option for the MCCFA.

D. Status of Directors and Officers insurance

Mr. Fraunfelter stated after the last meeting he spoke with several insurance agencies. He filled out applications to receive a quote. Illinois National Insurance Company responded with a quote for up to one million dollar's coverage and priced this at \$2,800 per year. Mr. Fraunfelter stated that considering the original budget estimate was \$10,000, this would be a significant savings. He is waiting to get the second proposal response before a final decision is made. Mr. Fraunfelter recommended the Board make a motion to approve an amount not to exceed for \$2,800 for director and officer's insurance.

Mr. Abney asked about rumors that insurance companies are hesitant to write D&O insurance at the moment. Mr. Fraunfelter stated he believes RFUI and Great American declined to quote for this reason, or due to the fact that the MCCFA is a new organization. Mr. Weckesser asked if the MCCFA would be getting the right quality at this low price?

Mr. Fraunfelter stated this cost is determined as a percentage of the organization's revenue, and as revenue goes up, the MCCFA can expect to see an increase. He stated the MCCFA is operating in a very specific sector and has less general risk.

MOTION: It was then moved by Mr. Weckesser and seconded by Mr. Stevens and unanimously approved via roll call "to approve the implementation and acquisition of D&O coverage with an amount not to exceed \$2,800."

IV. Other Business

Mr. Reynolds asked the board to speak any other business.

Mr. Whelley asked the time frame for hiring the Executive Director. Ms. Giambrone stated the initial Zoom interviews are set, and they hope to have the process wrapped by the end of September, so they can present the final candidate to the Board for consideration in October.

Mr. Whelley asked if any of the candidates would have to move for the position. Ms. Giambrone stated yes, but the subcommittee will begin to work through this after the candidate is selected.

V. Next Meeting Date

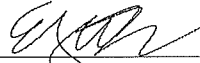
A. October 1, 2020 3:00 PM

VI. Adjournment

MOTION: It was motioned by Ms. Connor and seconded by Mr. Abney and unanimously approved to adjourn at 3:26 PM.

CERTIFICATE

The undersigned Secretary of the Board of Directors of the Montgomery County Convention Facilities Authority hereby certifies that the foregoing is a true copy of the minutes of the September 3, 2020, meeting of the Board of Directors of said Convention Facilities Authority, as approved by the Board on October 1, 2020.



Secretary, Board of Directors
Montgomery County Convention Facilities
Authority