

**Clermont County  
Transportation Improvement District  
Work Session Meeting**

Minutes of the Work Session  
Wednesday, January 14, 2009

**A. Call to Order**

The Work Session Meeting of the Clermont County Transportation Improvement District (CCTID) Board of Trustees was called to order at 3:08 P.M, Wednesday, January 14, 2009, at the Clermont County Engineer's Shared Conference Room, 2381 Clermont Center Drive, Batavia, Ohio 45103.

**Attendees:**

Board Members: David Spinney, Chair  
Pat Manger, Vice-Chair  
Steve Wharton, Secretary/Treasurer  
David Duckworth, Member  
Cory Wright, Member

Other Guests: Ed Humphrey, Clermont County Commissioner  
Scott Crosswell, Clermont County Commissioner  
Andrew Brossart, 5/3 Securities  
Karl Schultz, Miami Township Trustee  
Ken Tracey, Miami Township Trustee  
Bob McGee, Union Township Trustee  
Mary Makley Wolff, Miami Township Trustee  
Scot Lahrmer, BCC  
Andy Kuchta, OED  
Craig Stephenson, CCEO  
Rusty Schuermann, CCTID Legal Counsel  
Karen Swartz, BCC

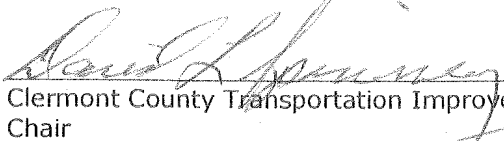
**B. TID Funding Discussion** – Mr. Spinney thanked those in attendance and stated that he wanted to provide a review and understanding of the underlying framework of funding commitment to the transportation program. Mr. Spinney reviewed the current pledged revenue contributions and explained the need to increase these commitments to support local match requirements for projects in the CCTID RTIP. Mr. Brossart outlined the bond financing noting that the market is pulling away from TIF revenue supported bond financing resulting in interest rates currently as high as 10%. He explained the benefit of having the TID funded through pledged general revenues through intergovernmental agreements (IGA) rather than TIF backed debt. These pledged revenue backed bonds are financed at a much lower rate since the pledge revenues are secured through the IGAs with local governments. The TID is currently rated AA3 by Moodys. Mr. Brossart also noted that the Township and the County do not take on any debt issued by the TID. In order to qualify for lower bond rates, revenue can't be tied to individual projects and must go into a general fund. Mr. Spinney noted that the County's contribution to the TID comes through the general fund and if a specific project is addressed the pledged revenue is increased to off set those expenses. Mr. Spinney noted that the County adjusts their contribution to the TID based on previous year RID and TIF revenues. Mr. Manger explained that the townships can see the value in their contributions through the traffic modeling system. The traffic modeling shows the need and value for each project. Mr. Wharton noted that the TID is advancing multiple projects in a program-level approach and requested the townships increase their pledged revenue commitment. Mr. Spinney explained the evaluation process the County has put into place to increase the pledge amount and asked that the townships do the same thing. The Townships can use any formula or criteria noting that there are no set criteria for an increase.

**C. Adjournment**

*A motion by Mr. Duckworth, seconded by Mr. Wright to adjourn the meeting of the Clermont County TID, upon roll call vote, carried with members present voting aye.*

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Approved at a regularly scheduled meeting of the Board of Trustees of the Clermont County Transportation Improvement District, Clermont County, Ohio, this 13<sup>th</sup> day of February 2009.

  
Clermont County Transportation Improvement District  
Chair

Attest:

  
Clermont County Transportation Improvement District  
Secretary-Treasurer

Motion to Pass: Wharton

Seconded by: Manger