

**JOINT ECONOMIC DEVELOPMENT ZONE
MONCLOVA TOWNSHIP/CITY OF MAUMEE/CITY OF TOLEDO
RECORD OF PROCEEDINGS
MARCH 19, 2020**

The Joint Economic Development Zone Board of Directors met on the above date at 5:15 P.M. and the following members were present:

City of Maumee: Tracey Elmore, Patrick Burtch, Jeffrey Day,

Monclova Township: Charles Hoecherl, Barbara Lang

City of Toledo: Paul Syring

Absent: Brandon Sehlhorst, Wendy Gramza, Kenneth Fallows

Mr. Hoecherl opened the meeting at 5:16 P.M.

Burtch questioned why there would be a conflict for him serving as an officer. Lang indicated it was agreed there is no conflict with him serving on the Board.

Ms. Lang moved to approve the Minutes of the February 20, 2020 meeting, seconded by Mr. Day. All in favor, none opposed.

Mr. Hoecherl administered the oath to Patrick Burtch.

Hoecherl confirmed Jeff Day is Vice Chair for the 2020 year.

Board of Tax Review for Maumee – Judge David Hazard

Hoecherl moved to nominate David Hazard to Board of Tax Review representing Maumee, second Elmore. All in favor.

Hoecherl – the Board of Tax Review has not met for probably two years. Get Hazard's information to Darla should the same be needed in the future.

Sanderson's mother is with her so not in attendance

Syring and Sanderson have been sharing drafts of the amendment to amend the agreement with Maumee as the tax administrator to allow the tax administrator to take the City's pledge to take the City's share half to Monclova and half to Maumee to cover their contribution for the interchange project. Law Director was to talk to counsel on this - Township is guaranteeing Toledo's debt as required by the SIB. Borrower on the SIB is the County (Transportation Improvement District requiring them and Maumee to guarantee. Tracey transmitted the

information to law department, city administrator. Burtch asked Allison (who also represents Toledo) if Monclova agreed to it – it looks like a loan. Doesn't know if someone can take a debt for another. Doesn't want to get into a challenge that we are somehow issuing a debt for another jurisdiction. Cannot issue a debt for another jurisdiction. Allison confirmed this is not a case like that – there is no way Toledo can guarantee – we need to legislatively appropriate it each year. Maumee was reaching out to another bond counsel

Dave Busick Acting Law Director – they have been talking to Toledo's bond company. Idea of one jurisdiction guaranteeing debt of another is a lot like a bond – not sure if they have the jurisdiction to do that. Maumee supports doing this but need to figure out the mechanism to do that. Maumee will probably borrow the entire amount told they don't need to have the money until June, 2021. Will probably look to fall to issue the debt for the interchange including Toledo's portion. Somehow we need to get into an agreement that Toledo just wants to contribute instead of the idea of paying it back.

Hoecherl – to Paul. Resolution passed by Toledo City Council authorized to withhold \$128,000 until Toledo's commitment was fulfilled. That is an ongoing ordinance for 18 years.

Burtch – Allison consulted with her tax person and they said it is mirroring an agreement for a debt. She suggested Toledo needs to appropriate each year. Don't really want to do that. How do we do that without looking like we're signing an agreement that says we agree to this for us to be able to deduct the money and issue to Monclova without looking like a bond.

Hoping to get an answer soon from the bond company.

Hoecherl – it's his understanding we have all made commitments as to our share – Toledo and Maumee borrowing – others financing.

Does it make a difference bond vs. loan

Monclova getting cash for the project whether we pay cash or borrow it becomes a loan when we are obtaining set amortization over a period of time.

Hoecherl – we need to have it locked up so it doesn't become an issue in the future.

Burtch – will likely retain bond counsel – Toledo really can't commit giving that to us next year.

Hoecherl – have we seen the latest draft of the intergovernmental agreement – does that need to be imbedded into the UAG – His understanding the county is on the hook since they are the ultimate borrower.

Hoecherl – are they coordinating a call with bond counsel. Burtch will be in contact with bond counsel and hopefully move this along soon.

No way Toledo would want to appropriate that for the next 18 years.

Syring – there is a solution. He has been through numerous bond counsel issues.

Elmore – maybe they can talk to Dave and Patrick
Allison Spinney

Paul will copy Dawn with all correspondence.

No other business to come before the Board.

Hoecherl – in lieu of the current health crisis interesting to see how first quarter revenue looks.

Next meeting is April 16th hopefully this item will be finalized by then.

Burtch – question on the interchange. Met with county any branding being done.

Hoecherl – does not know of any. Findlay with Flag City – down by Columbus Orange County.
Thinks it would be a good idea. Burtch – interested in that.

How about Dana Divergent Diamond. Hoecherl

Burtch interested in participating in something like that. He talked to ODOT today – allowing them to be in the right of way between the ramps. Each direction they will allow one community announcement. Maybe we could work together on something with landscaping between. It will have a path between. He has not seen a drawing. We may need to discuss doing something like that

Lang – this should be a meeting with Maumee and Monclova. If you work with ODOT you can do things like that.

Burtch – stamped concrete. Lang – they will put on the agenda for Township.

Syring – isn't Toledo included on this?

Hoecherl – airport/Oak Openings – a lot of opportunities for three parties to be branded.

Burtch – a monument sign right as you come off the highway.

Syring – they are part of the Dorr Street interchange.

Burtch – might be too late to get something stamped but we could do monuments. 2022 construction – trail project pushed back to 2022 in Maumee. Trying to make more inviting. Roundabout at Salisbury – 2022.

Hoecherl – Burtch is public information officer.

Share some ideas before into planning stages.

Mr. Day moved to adjourn at 5:50 P.M., seconded by Ms. Elmore. All in favor, none opposed.

Respectfully submitted,

Charles Hoecherl, Chair
Joint Economic Development Zone

Approved: _____, 2020