

**Board Summary
December 10, 2013**

Please note: Financial Planning & Marketing Meetings scheduled prior to Board Meeting

2014 Levy Renewal

Resolution prepared as part of the initial steps requesting that a renewal of the port levy be placed on the May, 2014 primary ballot. This is a two part request. First, we request that the County certify the amounts to be received from the levy. Once the rates are received, we pass a subsequent resolution authorizing placement of the levy on the ballot.

Resolution prepared

Professional Services Agreement – Tim Long

Proposal to renew contract with Tim Long to assist us in our economic development efforts. Tim has done an exceptional job for us since we hired him. We have completed two transactions Altenheim Nursing Home in Strongsville and Fairfax Development Corporation in Cleveland. He has also assisted us on several projects that are in the works. He has also served as an excellent mentor for both the city and the port on TIF related transactions. Resolution prepared. Proposed fees would increase from \$1,250.00 to \$1,500.00. Tim has also proposed a two (2) year contract.

Request for proposals Ferry Terminal Building

Following the Board's authorization to proceed with request for proposals nine information packets were distributed to the following:

Mary Hoover, Grafton --- Coffee Shop

Marc Zappa – Lorain Music – Vending Machines

Calbert Morton – Morton's Ribs

New Morning Star Church – General Concessions

Oasis Grille- Berlin Heights – Mediterranean Food

Emmanuel & Nick's Gyros

K Cream Corner

Miller's ice Cream - Henrietta

Rich Roman's Concessions – Columbus

Unfortunately, no one responded to our RFP. This is primarily due to the initial cost of investments, limited season, and uncertainty regarding their return on investment.

An option would be to request someone to come in with limited concessions such as pop, hot dogs, chips and ice cream. Proposals were due Wednesday, December 4th.

Marketing Proposals

We have contacted several firms to assess our overall Marketing efforts. These firms include:

**Burges & Burges
XTreme Velocity – Dan Repas
Kuno Creative
R Strategy Group**

Proposals were due Wednesday, December 4th.

Those responding included:

Burges & Burges - Same proposal as last year. However, several reductions in media buy are proposed due to our budget reductions.

Proposal \$3,000/month \$36,000/yr plus 15% industry standard commission on media that is commissionable

Maximum Velocity - \$3,000/month \$36,000 year plus applicable reimbursements (mileage, etc.)

R Strategy Group - \$2,500/month for 6 months and then adjust project scope

Kuno Creative declined to submit a proposal. However, recommended we contact Aespire out of Elyria. Aespire generally handles non-profit organizations such as Team Lorain County and the County Port Authority.

Rib Festival update

Update on this proposed new event for August, 2014.

2014 Budget

As indicated at the last meeting, due to a reduction in property values in the City, our overall budget will be reduced by approximately \$102,000. Although this is not the final figure, the staff has reviewed the budget and proposed cuts in the following areas: Maintenance, capital improvements, planning, engineering, media buy, promotions.

Please note: As always we are working on additional income streams. Particularly, through economic development projects (bond issuances or TIF's)