

Lorain Port and Finance Authority
Board of Directors
Special Meeting
Monday, March 25, 2024, at 8:30 a.m.

Board of Directors: Ms. Bonilla and Kiraly; Mrs. Silva Arredondo; Messrs. Nielsen, Veard and Zellers (6)

Staff: Tom Brown, Executive Director
Tiffany McClelland, Assistant Director
Yvonne Smith, Accountant
Kelsey Leyva Smith, Office Manager

Guests: None.

I. Roll Call

A. The meeting was called to order at 8:31 a.m. by Vice Chairman Carl Nielsen with roll call indicating a quorum present.

II. Report of Officers

A. Geotechnical Services for Stage Project: Mr. Brown said before you is the geotechnical testing that needs to be done. We've provided a lot of information, but unfortunately the architects don't think it's enough of what they need for the foundation. His recommendation is for Wertz Geotechnical Engineering. Their proposal is a comprehensive package and the good thing about them is they're ready to go. It's about a five-week process. Mr. Nielsen asked where the money would come from? Mr. Brown said it'll be from what we have currently. He said at the last meeting we talked about the agreement with city for the ARPA money they promised. Hopefully we get it sooner rather than later. Mrs. Silva Arredondo asked about additional insurance being needed. Mr. Brown said he'll look into it and talk to the architect and construction manager to see if they think we need it. She doesn't know whether or not it's necessary. They guarantee up to \$5,000. Ms. McClelland said that isn't the proposal we're accepting. Mr. Zellers asked if this delayed our dates? Mr. Brow said no, we're still on track, but that's why we needed a special call. Mr. Zellers moved to approve the Wertz proposal. Second by Ms. Bonilla. Motion carried.

B. Transfer of Funds: Mrs. Smith said with the project and now the soil boring, we need to transfer \$500,000 from the general fund to the stage fund as we haven't received the pledged money from the city yet. Mr. Zellers confirmed the million from the county is in the stage fund. Mrs. Smith said yes. Mr. Zellers asked if all of it was spent? Mr. Brown said no, but we have some big purchase orders coming up. Mrs. Smith said we have a to have the money in the account in order to open a purchase order. Mr. Brown said we don't' have enough for the next round of purchase orders.

Mr. Nielsen presented:

A RESOLUTION TO APPROVE A TRANSFER OF FUNDS FROM THE GENERAL FUND TO THE BLACK RIVER LANDING STAGE CAPITAL PROJECTS FUND.

Ms. Bonilla moved to approve Resolution 2024-08. Second by Mr. Veard. Roll call vote as follows:

Ayes: 6 Nays: 0 Abstain: 0 Resolution Passed

C. Budget Amendment: Mrs. Smith said she also has a budget amendment. Now that we've transferred the funds, an amendment is needed. We increased the engineering services, which are the architects, by \$470,000 and capital outlay, for the soil borings and anything else to come along, by \$30,000. Mr. Zellers appreciates knowing about any change orders. Mr. Brown said we anticipated having the city money by now. Mr. Nielsen asked for a breakdown moving forward for te stage project financials. Mrs. Smith said she can email out a stage budget.

Mr. Nielsen presented:

A RESOLUTION RATIFYING EXPENDITURES AND AUTHORIZING THE EXECUTIVE DIRECTOR TO REVISE THE 2024 OPERATING BUDGET, TRANSFER AND APPROPRIATE FUNDS AND REQUEST AN AMENDED CERTIFICATE OF ESTIMATED RESOURCES FROM THE COUNTY AUDITOR.

Mrs. Arredondo moved to approve Resolution No. 2024-09. Second by Mr. Veard. Roll call vote as follows:

Ayes: 6 Nays: 0 Abstain: 0 Resolution Passed

III. Adjournment

- A. There being no further business to come before the board, Mr. Zellers moved to adjourn. Mr. Veard seconded. The meeting adjourned at 8:45 a.m.

Carl Nielsen, Vice Chairman



Tom Brown, Executive Director