



AGENDA
POWELL DEVELOPMENT CORPORATION
COUNCIL CHAMBERS
TUESDAY, SEPTEMBER 26, 2023
7:00 PM

I. CALL TO ORDER/ROLL CALL

II. APPROVAL OF MINUTES

- a. Approval of the Minutes from the Powell Development Corporation meeting held on August 22, 2023.

[August 22 2023 PDC Minutes--.pdf](#)

III. REPORT OF THE PRESIDENT

IV. REPORT OF THE TREASURER

- a. Financial Reports - August, 2023

[08.31.2023 Monthly Financial Packet.pdf](#)

V. CITY COUNCIL / COMMISSION / COMMITTEE REPORTS

VI. NEW BUSINESS

- a. Powell Development Corporation Operational Budget - 2024

[2024 PDC Operational Budget - Draft.pdf](#)

VII. FUTURE BUSINESS

- a. Next Meeting Date - October 24, 2023 @ 7 pm

VIII. ADJOURNMENT



**POWELL DEVELOPMENT CORPORATION
MEETING MINUTES
August 22, 2023**

I. CALL TO ORDER/ROLL CALL

Chairman Hrivnak called to order the August 22, 2023 Powell Development Corporation Meeting at 7:00 p.m. Members in attendance included: Jim Hrivnak; Ryan Herchenroether; Mayor Daniel Swartwout; Andrew White, City Manager (arrived at 7:02 pm). Absent from the meeting was Nicole Scott. Staff in attendance included: Rosa Ocheltree, Finance Director; Samantha Borchers, Assistant Finance Director. Also, in attendance was Pam Miller from the Powell Chamber of Commerce.

II. APPROVAL OF MINUTES

- a. Approval of Powell Development Corporation Meeting Minutes of June 27, 2023 (tabled at the July 25, 2023 meeting)

[PDC Minutes 06272023.pdf](#)

MOTION: Ryan Herchenroether moved to approve the Powell Development Corporation Meeting Minutes of June 27, 2023. Daniel Swartwout seconded the motion. Motion approved by consensus.

VOTE: Y 4 N 0 (None) AB 0 (None)

- b. Approval of the Powell Development Corporation Meeting Minutes of July 25, 2023.

[PDC Minutes 07252023.pdf](#)

Daniel Swartwout provided a correction to the minutes to reflect a change on page 4 under Section 1.3 with the word Liberty High School to Liberty Middle School and read: Dan Swartwout said north of Seldom Seen feeds Hyatt's and south of Seldom Seen feeds Liberty Middle School.

MOTION: Daniel Swartwout moved to approve the Powell Development Corporation Meeting Minutes of July 25, 2023, as amended. Ryan Herchenroether seconded the motion. Motion approved by consensus.

VOTE: Y 4 N 0 (None) AB 0 (None)

III. REPORT OF THE PRESIDENT

Chairman Hrivnak welcomed newly appointed City Clerk, Elaine McCloskey.

IV. REPORT OF THE TREASURER

a. Financial Reports/Invoices - July, 2023

[07.31.2023 Monthly Financial Packet.pdf](#)

Finance Director Ocheltree reviewed the financial report. The actual revenue for the year was \$931,809.46 and she discussed the transfer in from the CIP Fund as of the end of July and clarified that the additional \$200,000 transferred in August and will be reflected in September. In term of expenditures there is a balance of \$381,286. And the only expenditure for this month was related to the electricity for the charging station. She also discussed there are a couple of job creation contractors open and in the past the treasurer/city reached out to those individuals for support, in order to submit payment for the contract. She does not believe this has been done at this time and wanted to ensure there was time for submission of documentation for any payment due.

Finance Director Ocheltree also informed the members that there was a pending invoice to Clark, Schaefer, Hackett & Co. for the completion of the 2022 PDC Audit. It was also confirmed that Clark, Schaefer, Hackett & Co did the audit for the City.

MOTION: Chair Hrivnak moved that the invoice from Clark, Schaefer, Hackett & Co. in the amount of \$1,480.00 be approved. Ryan Herchenroether seconded the motion. Motion approved by a consensus.

VOTE: Y 4 N 0 (None) AB 0 (None)

V. CITY COUNCIL / COMMISSION / COMMITTEE REPORTS

Mayor Swartwout provided the following updates:

- Appointment of David Lester to fill the vacant City Council seat.
- Legislation was approved for an Economic Development Agreement for CoHatch, and also a resolution relating to leasing some property from CSX which could potentially lead to improved parking in the downtown area.
- Revised assessment related to the Verona Subdivision as it relates to the sewer assessment. This revision will save tax payers in the Verona Subdivision

money that was anticipated that they would pay. He provided praise to staff and the residents on their collaborative efforts.

Chairman Hrivnak requested additional information regarding the CoHatch agreement. Mayor Swartwout discussed the City leasing space in the building and incentives. Assistant City Manager Jeff Tyler reviewed the shared parking agreement with the City in which the City would provide some funding for parking remodel. There are also some potential funds for the demolition of the building at 50 E. Olentangy. In exchange there will be use of the facility for the City with office space and conference room availability. The current proposal is for a three-story building with roof top amenities. There will be some future discussion relating to the PCD involvement for the incentives. Mayor Swartwout and City Manager White provide more information regarding the agreement relating to 50 E. Olentangy and potential future legislation relating to 44 East Liberty Street. Mayor Swartwout discussed that the partnership is comparable to other communities.

Ryan Herchenroether was unable to attend the recent Planning and Zoning meeting but there was a sketch plan for a restaurant reviewed at the meeting.

Mayor Swartwout also informed the PDC that the City Council meeting held on August 1, 2023, staff put together a chart detailing the finance benefits for the City relating to the public/private partnership with CoHatch and this information is available to be viewed online.

VI. OLD BUSINESS

a. EV Charging Station Update

Chairman Hrivnak discussed that there were previous discussion relating to the rates. Assistant City Manager Tyler will have an update ready in September or October to allow time to compile the information.

b. Review Hiring Process - Economic Development Professional - Update from Human Resources

City manager White informed the PDC that there have been 25 applicants and staff is looking to begin the process of interviewing. There is plans to have the position filled sometime in the fall. Ryan Herchenroether questioned the profile of those applying. Human Resource Manager Jason Nahvi provided information that there is a good mix with four to five strong applicants with economic development experience both locally and nationally.

Chairman Hrivnak questioned staff regarding an update on the Façade Program. Assistant City Manager Tyler provided that they have been working with the Communications Department to put the information out to the public. The program is a budgeted item that is expected to start January. Chairman Hrivnak expressed that the PDC had provided their support to the program in the past.

VII. NEW BUSINESS

a. Website Review and City Email Accounts

Finance Director Ocheltree updated that the City just signed a quote with a vendor for the redevelopment of the website that will also include the PDC page. She discussed that the IT Manager and Communications Manager will need to meet with PDC to bring their vision to the website. Chairman Hrivnak requested questions in advance so it can be discussed at the next meeting. Assistant City Manager did confirm that there were changes to the current page to update the members name and minor changes can be made in the future.

A discussion was held regarding City email accounts. City Manager White discussed the transition to Office 365. Finance Director Ocheltree discussed using the current domain of BusinessinPowell.org and that the recommendation is to use the current domain and this will also link to the website. This will be separate from the City email accounts. Mayor Swartwout voiced a concern on the additional cost to have different domains. Ryan Herchenroether voiced his preference for a new domain. Pam Miller provided her recommendation to keep the branding the same. Chairman Hrivnak preference is to go to a new domain but be able to keep past contacts. He requested this be discussed in further detail at the next meeting.

b. Powell Development Corporation Logo Re-Visit

Assistant City Manager Tyler recommended that logo design be outsourced. Finance Director Ocheltree also recommended using branding guidelines. Ryan Herchenroether discussed looking at other comparable cities to how their websites can transition from one page. Assistant City Manager Tyler recommended that staff look at a branding proposal and come back with the information. The PDC voiced their agreement.

c. PDC 2024 Budget

Finance Director Ocheltree discussed that staff is looking to present the CIP at the end of September and present the operating budget at the beginning of October to Council. She recommended having the conversation relating to the budget at the next PDC meeting and finalize in October.

VIII. FUTURE BUSINESS

a. Next Scheduled Meeting - September 26, 2023 at 7 p.m.

IX. EXECUTIVE SESSION

Ohio Revised Code Section 121.22 (G) (2) - To consider the purchase of property for public purposes, or for the sale of property at competitive bidding, if premature disclosure of information would give an unfair competitive or bargaining advantage to a person whose personal, private interest is adverse to the general public.

Ohio Revised Code Section 121.22 (G) (8) - To consider confidential information related to the marketing plans, specific business strategy, production techniques, trade secrets, or personal statements of an applicant for economic development assistance.

MOTION: Andy White motioned to enter into executive session pursuant to Ohio Revised Code Section 121.22 (G) (2). This motion was seconded by Ryan Herchenroether. The Powell Development Corporation entered executive session at 7:34 p.m. The following members were present for the discussion: Jim Hrivnak; Ryan Herchenroether; Mayor Daniel Swartwout; Andrew White, City Manager. Also, in attendance was Assistant City Manager Jeff Tyler. Following the discussion, Chairman Hrivnak moved to exit executive session. This motion was seconded by Mayor Swartwout and approved by consensus. The Powell Development Corporation returned to open session at 7:59 p.m.

X. ADJOURNMENT

MOTION: Mayor Swartwout moved to adjourn the meeting. City Manager White seconded the motion. The Powell Development Corporation meeting adjourned at 7:59 p.m.

VOTE: Y 4 N 0 (None) AB 0 (None)

MINUTES APPROVED: September 26, 2023

Jim Hrivnak, Chairperson	Date
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Elaine McCloskey City Clerk	Date
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Powell Development Corporation
Financial Report
As of Aug 31, 2023

	2023 Budget	2023 YTD Aug Actual	2023 Mth Aug Actual	2023 Remaining Balance
Beginning Balance	\$ 468,614.13	\$ 468,614.13	\$ -	\$ -
Previous month outstanding checks - cashed				
Transfer in from General Fund	-	-	-	-
Transfer in from CIP Fund	385,000.00	650,000.00	200,000.00	(265,000.00)
Interest	15,000.00	5,891.86	2,696.53	9,108.14
44 N Liberty Rental Income	-	-	-	-
Other	-	10,000.00	-	(10,000.00)
Total Revenue	\$ 868,614.13	\$ 1,134,505.99	\$ 202,696.53	\$ (265,891.86)
	<u>Budget</u>	<u>Expenditures</u>	<u>Expenditures</u>	<u>Remaining</u>
<u>Administrative Expenses</u>				
Insurance	\$ 1,500.00	\$ 250.00	\$ -	\$ 1,250.00
Audit Fees	2,000.00	1,480.00	1,480.00	520.00
Tax Preparation Fees	1,250.00	1,219.00	-	31.00
Accounting Fees	10,000.00	-	-	10,000.00
Charging Station Maintenance (yrly)	1,000.00	-	-	1,000.00
Charging Station Utility Costs (yrly)	3,500.00	1,971.32	-	1,528.68
Charging Station Installation	17,000.00	16,854.00	-	146.00
Powell Community Concert Band Supplies (shirts)	2,000.00	-	-	2,000.00
Advertising - Chamber of Commerce	1,600.00	131.25	-	1,468.75
Contingent Expenses	10,000.00	1,082.50	-	8,917.50
<u>Prior Year Remaining Encumbrance</u>				
Camoin Associates - 2023	64,487.25	64,487.25	-	-
<u>44 N. Liberty Expenses</u>				
Repair and Maintenance Costs	-	-	-	-
<u>Relocation Contracts:</u>				
Elite Title (2019 - 2023 payout)	20,000.00	-	-	20,000.00
<u>Job Creation Contracts:</u>				
BCI (2019 - 2024 payout)	26,000.00	-	-	26,000.00
Platinum Group (2019 - 2023 payout)	20,000.00	-	-	20,000.00
<u>Strategic Land Acquisition</u>				
Elite Land Title Purchase - 4630 W Powell Road	300,000.00	295,291.22	-	4,708.78
<u>Small Business Grant Program - carry over from 2021</u>				
Remaining balance to be issued	-	-	-	-
Total Expenditures	\$ 480,337.25	\$ 382,766.54	\$ 1,480.00	\$ 97,570.71
Net Income/(Loss)	\$ 388,276.88	\$ 751,739.45	\$ 201,216.53	
Health Giving Escrow	-	-		
Powell Chamber Escrow	-	-		
Actual Available Ending Balance	\$ 388,276.88	\$ 751,739.45		
Outstanding check balance		\$ -		
Available Balance		\$ 751,739.45		
Balance per bank statement - 5/3		\$ 85,846.96		
Balance per bank statement - StarOhio		665,891.86		
Diff		\$ 0.63		
Outstanding Checks				
		\$ -		



FIFTH THIRD BANK
(CENTRAL OHIO)
P.O. BOX 630900 CINCINNATI OH 45263-0900

POWELL COMM IMPROVEMENT CORP
47 HALL ST
POWELL OH 43065-8357



0

4695

Statement Period Date: 8/1/2023 - 8/31/2023

Account Type: 5/3 BUS ELITE CKG

Account Number: 7282960348

Banking Center: Powell Road

Banking Center Phone: 614-734-4287

Business Banking Support: 877-534-2264

Account Summary - 7282960348

08/01	Beginning Balance	\$90,160.64	Number of Days in Period	31
4	Checks	\$(4,313.68)		
2	Withdrawals / Debits	\$(400,000.00)		
3	Deposits / Credits	\$400,000.00		
08/31	Ending Balance	\$85,846.96		

Analysis Period: 07/01/23 - 07/31/23

Standard Monthly Service Charge	\$50.00
Standard Monthly Service Charge Waived (see below)	-\$50.00
Service Charge withdrawn on 08/10/23	\$0.00

Standard Monthly Service Charge waived if:

Your business maintains a total monthly average balance of \$50,000 across its business checking, savings, and certificate of deposit accounts.

Current Relationship Overview:

Balance Criteria Met?	Yes
Total Combined Monthly Average Balance	\$90,160.64

OR your business has a business loan or line of credit.

Business Loan or Line of Credit? No

OR your business spends at least \$500 per month on its business credit card PLUS has one of the following:
Electronic Deposit Manager OR Cash Management Essentials.

Other Criteria Met?	No
\$500 Business Credit Card Spend?	No
Electronic Deposit Manager?	No
Cash Management Essentials?	No

Checks

4 checks totaling \$4,313.68

* Indicates gap in check sequence i = Electronic Image s = Substitute Check

Number	Date Paid	Amount	Number	Date Paid	Amount	Number	Date Paid	Amount
1200 i	08/01	1,219.00	1202 i	08/04	1,483.43	1203 i	08/29	1,480.00
1201 i	08/04	131.25						

Withdrawals / Debits

2 items totaling \$400,000.00

Date	Amount	Description	
08/04	200,000.00	RETURN DEPOSIT ITEM(S) ADVICE:100647	REFER MAKER
08/14	200,000.00	WEB INITIATED PAYMENT AT STAR OHIO CCDSTAROH 76970 081423	

Deposits / Credits

3 items totaling \$400,000.00

Date	Amount	Description
08/02	200,000.00	DEPOSIT
08/11	100,000.00	CITY OF POWELL M CORP PAY POWELL CIC 081123
08/14	100,000.00	CITY OF POWELL M CORP PAY POWELL CIC 081423

Daily Balance Summary

Date	Amount	Date	Amount	Date	Amount
08/01	88,941.64	08/04	87,326.96	08/14	87,326.96
08/02	288,941.64	08/11	187,326.96	08/29	85,846.96

IF YOU USE TREASURY MANAGEMENT SERVICES, PLEASE NOTE THAT WE HAVE UPDATED OUR TERMS & CONDITIONS. GO TO 53.COM/TM-TC TO VIEW.



P.O. Box 7177
Dublin, OH 43017

Account Statement

August 01, 2023 - August 31, 2023

ACCOUNT NUMBER

76970

REGISTRATION

POWELL DEVELOPMENT CORPORATION
INVESTMENT SAVINGS
ATTN: FINANCE DIRECTOR
47 HALL ST
POWELL, OH 43065

Return Service Requested

0002074-0002221 PDFE 001 ----- 565237



POWELL DEVELOPMENT CORPORATION
INVESTMENT SAVINGS
ATTN: FINANCE DIRECTOR
47 HALL ST
POWELL, OH 43065

Client Services



Call: 800-648-STAR (7827)



Visit our website: www.tos.ohio.gov/star-ohio



Funds Management
STAR Ohio
Columbus, OH 43260

Shareholder Message Center

STAR Ohio will be closed on Monday, September 4, 2023 in observance of Labor Day and Monday, October 9, 2023 in observance of Columbus Day.

Updated STAR Ohio forms can be accessed via the web portal or by contacting STAR Ohio. Old versions of forms will no longer be accepted.

STAR Ohio accounts must have **at least two Authorized Signers** on file. Please submit a new Authorized Signer Certification Form if you need to update the signers on your account to meet this program requirement.

To protect the security of your account, verbal confirmation from an Authorized Signer is required prior to processing requests for trades and/or account payee updates submitted by written request.

For questions or to update your account, please contact STAR Ohio from 8:30 a.m. to 5:00 p.m. Monday through Friday at 1.800.648.STAR (7827) or by emailing info@starohio.com.

ACCOUNT SUMMARY

Funds	Total Shares	Share Price	Share Value
STAR Ohio	665,891.860	\$1.0000	\$665,891.86

DISTRIBUTION SUMMARY

Funds	YTD Earnings	Reinvestment Option
	Income	Income
STAR Ohio	\$5,891.86	Reinvest

TRANSACTIONS

STAR Ohio Account Number: 76970

30 Day Yield = 5.48%

Date	Transaction Type	To/From Account Number	Shares	Share Price	Gross Amount	Share Value
	Beginning Shares Balance		463,195.330	\$1.00		\$463,195.33
08/14/2023	Purchase		200,000.000	\$1.00	\$200,000.00	663,195.33
08/31/2023	Income Dividend Reinvestment		2,696.530	\$1.00	\$2,696.53	665,891.86
	Closing Balance		665,891.860	\$1.00		\$665,891.86

INVOICE(S) PENDING APPROVAL

**Powell Development Corporation
2024 Proposed Budget**

	2023 <u>Budget</u>	<u>Budget</u>	<u>New</u>	Notes:
Beginning Balance	\$ 468,614.13	\$ 475,000.00		This is an estimate. Beg. Balance will vary based on actual 2023 expenses.
Transfer in from General Fund	\$ -	\$ -		
Transfer in from CIP Fund	\$ 450,000.00	\$ 850,000.00		
Interest	\$ 15,000.00	\$ 30,000.00		Star Ohio monthly statements
44 N Liberty Rental Income	\$ -	\$ -		
Other	\$ -	\$ -		
Total Revenue	<u>\$ 933,614.13</u>	<u>\$ 1,359,000.00</u>		
	<u>Budget</u>	<u>Expenditures</u>		
<u>Administrative Expenses</u>				
Insurance	\$ 1,500.00	\$ 1,500.00		
Audit Fees	\$ 2,000.00	\$ 2,000.00		
Tax Preparation Fees	\$ 1,250.00	\$ 1,500.00		
Accounting Fees	\$ 10,000.00	\$ 10,000.00		
Charging Station Maintenance (yrly)	\$ 1,000.00	\$ 1,000.00		
Charging Station Utility Costs (yrly)	\$ 3,500.00	\$ 3,500.00		Pricing structure is self sufficient
Charging Station Installation	\$ 17,000.00	\$ 17,000.00		Budget Revised at Feb Meeting
Powell Community Concert Band Supplies (shirts)	\$ 2,000.00	\$ 2,000.00		
Advertising - Chamber of Commerce	\$ 1,600.00	\$ 1,600.00		
Website Costs	\$ -	\$ 10,000.00	X	
Promotional Video/Material	\$ -	\$ 20,000.00	X	
Powell Festival Sponsorship	\$ -	\$ 20,000.00	X	
Contingence Expenses	\$ 10,000.00	\$ 10,000.00		
<u>Prior Year Remaining Encumbrance</u>				
Camoin Associates - 2023	\$ 64,487.25	\$ -		
<u>Relocation Contracts:</u>				
Elite Title (2019 - 2023 payout)	\$ 20,000.00	\$ -		PDC should reach out to contact to closeout pending reimbursements
<u>Job Creation Contracts:</u>				
BCI (2019 - 2024 payout)	\$ 26,000.00	\$ 26,000.00		
Platinum Group (2019 - 2023 payout)	\$ 20,000.00	\$ -		
<u>Strategic Land Acquisition</u>				
Elite Land Title Purchase - 4630 W Powell Road	\$ 300,000.00	\$ 296,250.00		
<u>Cohatch Economic Development Agreement</u>				
Development Grant (\$940,000 in 5 years)	\$ -	\$ 188,000.00	X	
Rental Agreement	\$ -	\$ -		
<u>Downtown Façade Improvement Program</u>				
Blanket Distribution	\$ -	\$ 100,000.00	X	Up to \$25,000 per application/project. Up to 4 grants per year
Total Expenditures	<u>\$ 480,337.25</u>	<u>\$ 710,350.00</u>		
Total Ending Balance	\$ 453,276.88	\$ 648,650.00		
Health Giving Escrow	\$ -	\$ -		
Powell Chamber Escrow	\$ -	\$ -		
Actual Available Ending Balance	<u>\$ 453,276.88</u>	<u>\$ 648,650.00</u>		
Available Balance		\$ 648,650.00		