



**LOUISVILLE AND JEFFERSON COUNTY RIVERPORT AUTHORITY
MINUTES OF MAY 12, 2025, BOARD OF DIRECTORS MEETING**

A meeting of the Louisville and Jefferson County Riverport Authority Board of Directors was held on May 12, 2025, in the Boardroom of the Louisville and Jefferson County Riverport Authority located at 6900 Riverport Drive, Suite A, Louisville, Kentucky.

The Board members attending were David Waskey, Chair; Ron Carmicle, Vice Chair; Rick Blackwell; Sheri Duff; Bonnie Michael; and William Summers V. Staff members present were Steve Miller, Executive Director; Monica L. Harmon, Chief Financial Officer; and Miguel Zamora, Executive Vice President. Amy Cubbage, legal counsel from Tachau Meek; Riggs Lewis, consultant; and Jim Adams, from Port of Louisville, were also in attendance, with Mr. Adams participating virtually.

The meeting was called to order at 12:02 p.m. by the Chair Waskey, who noted a quorum was present. The first order of business was approval of the minutes of the regular Board meeting held on March 10, 2025. William Summers made a motion, seconded by Sheri Duff, to approve the minutes as corrected. The motion was unanimously approved.

The Chair introduced Jim Adams, who made a presentation on the operations of the port facility by the Port of Louisville, which is the lessee in the long-term lease with Riverport Authority. Materials used for Mr. Adams' presentation are included in the Board's briefing packet.

Chair Waskey then advised that the Executive Committee met on May 5, 2025. At the Chair's request, Director Miller reviewed the Committee report, including the method of evaluation of the Executive Director. Ron Carmicle made a motion, seconded by Rick Blackwell, to approve the evaluation process presented to the Board. With one modification calling for all Board members to be consulted in this process, the Board unanimously approved the motion. The second item forwarded from the Executive Committee was the nominating process for the offices of Board Chair and Vice Chair for FY26. Director Miller recommended that David Waskey and Ron Carmicle be nominated to serve for an additional one-year term, respectively, to provide for needed continuity during the strategic and master planning processes. The formal action on nominations and elections will be taken at the July Board meeting.

After a brief recess, the meeting resumed to hear the Finance Committee report. Monica Harmon referred to the March 2025 Financial Statement and the April 2025 Investment Report, which had been accepted as information by the committee. Bonnie Michael requested clarity on the matter relating to state pension liability. There being no further questions, Director Miller then introduced the new summary of grants chart, noting the Authority was not awarded the recent state grant this year for rail maintenance. The staff's intent is to pursue other federal and state grants to fulfill that funding need. He then explained the need for Resolution 12, Series 2025, authorizing the opening of bank accounts to service grant funding requirements. A motion was made by David Waskey and seconded by William Summers, to adopt Resolution 12. The motion passed unanimously.

Director Miller then reviewed his proposed FY26 budget development process memo. The Executive and Finance Committees had previously reviewed the proposed process and recommend its adoption. A motion to approve the process was made by Ron Carmicle and seconded by David Waskey. The motion passed unanimously.

The Executive Director then amplified and clarified matters contained in his written report to the Board and asked Executive Vice President Miguel Zamora to note any highlights from his written report regarding the Operations Report and the Foreign Trade Zone. Vice President Zamora clarified that he had acted as directed by the Executive Committee during their March 2025 meeting to file the annual report to the U.S. Foreign Trade Zone Board no later than March 31, 2025, as required by federal law. At the time of the Executive Committee meeting, not all the sub-zone operators had provided the information needed to file the report. Accordingly, the Executive Committee directed Vice President Zamora to proceed with the filing as soon as he had obtained the needed information before March 31. Mr. Zamora informed the Board that he had obtained all the needed information and had filed the report in a timely manner. The matter was brought before the Riverport Authority Board because this Board also serves as the Board of Directors for Foreign Trade Zone 29. Upon a motion made by Rick Blackwell and seconded by William Summers, the Board ratified this action unanimously.

Director Miller then led a discussion about the new strategic planning process, including the Five Pillars. The Board engaged in a lengthy conversation about this matter but took no votes.

There being no further business, Ron Carmicle made a motion to adjourn, seconded by William Summers. The motion passed unanimously. The meeting adjourned at 1:50 pm.



David S. Waskey, Board Chair



Monica L. Harmon, Secretary/Treasurer