BOARD OF APPRAISERS MEETING

Dayton, Ohio **April 6, 2026**

The regular meeting of the Board of Appraisers of The Miami Conservancy District (MCD) and its Subdistricts was called to order at 10:01a.m. with David K. Galbreath, Jr., Chairman; Adam P. Kranbuhl, Member; and Joseph P. Kelley Jr., Member present. The meeting was held at MCD headquarters located at 38 East Monument Avenue in Dayton.

Members of MCD staff in attendance: MaryLynn Lodor, General Manager/Board Secretary; Sarah Hippensteel Hall, Manager of Communications, Outreach, and Stewardship; Kenneth P. Moyer, Treasurer; Christina M. Pfeiffer, Executive Assistant; Shannon Phelps, Manager of Administration; and Barry M. Puskas, Chief of Technical and Engineering Services.

Legal counsel in attendance: Lee A. Slone, McMahon DeGulis LLP.

Guests in attendance at the work session: Lori Kershner of LMK Advocacy; and John Menninger and David Hayson of Stantec Consulting Services, Inc. Michael Lawrence, Dustin Avant, and Matt Miller of Jack Faucett Analytics, Inc., attended via Teams.

COMPLIANCE WITH SUNSHINE LAW AND BYLAWS

The meeting was held in compliance with the Sunshine Law and MCD and Subdistrict Bylaws. The meeting information was posted on MCD's website. Miami Valley news media and individuals requesting such notification were notified of this meeting by electronic mail dated March 31, 2026.

MINUTES

The minutes of the November 19, 2026, meeting were provided to the members of the Board for review and comment. The Board of Appraisers, on motion by Mr. Kranbuhl and seconded by Mr. Kelley, unanimously approved the meeting minutes for the November 19, 2026, meeting.

First, Ms. Lodor introduced Michael Lawrence of Jack Faucett Analytics, Inc. (JFA), who reviewed his team's work on Phase 2 of the Benefit Assessment Study.

Jack Faucett Analytics (JFA) is making good progress associated with the economic and benefit appraisal components. Key accomplishments to date include: (1) completion of GIS data cleaning, including correction and expansion of parcel and spatial datasets; (2) completion of FEMA toolkit runs for all five counties; (3) addition of content damage and vehicle damage estimates at the parcel level; (4) estimation of displacement costs; and (5) incorporation of NFIP administrative cost savings into the analytical framework. These tasks represent completion of the core analytical foundation needed to support benefit appraisal calculations under the new methodology.

JFA has also begun coordinating the handoff of analytical outputs and datasets to Stantec Consulting Services, LLC (Stantec). Initial data inputs have been received from Stantec, and remaining information needed to finalize coordination is expected shortly.

Mr. Kelley questioned the total damages prevented over the entire system and whether the estimate of $100M was high enough. Ms. Lodor stated that the estimate was for direct damages prevented only and that calculating indirect damages prevented would increase that number.

There was some discussion regarding the backflow pool upstream of Taylorsville Dam. Mr. Puskas explained the MCD flood easement area and adjustments to the flood models. Mr. Galbreath inquired about the low head dams in Piqua and Troy. Mr. O'Connor answered that there are plans for removal of both dams.

Next, Ms. Lodor introduced John Menninger and David Hayson of Stantec Consulting Services, Inc.

Stantec has completed several critical components of Phase 2 implementation and is currently leading integration efforts necessary for Equivalent Benefit Unit (EBU) calculation. Key accomplishments and ongoing tasks include (1) completion of hydraulic and hydrologic (H&H) analyses, which informed JFA's economic and benefit appraisal work; (2) completion of the impervious surface analysis, which will be presented and discussed at the Board of Appraisers meeting; preparation of EBU calculations, leveraging impervious surface results and benefit metrics; (3) ongoing work to prepare and structure JFA analytical outputs for development of potential benefit zones, which will then be used to calculate the value of EBUs on a per -parcel basis; and (4) assistance to MCD in coordination with Tyler Technologies to revise and prepare the database structure used for managing and applying parcel level- data associated with the new benefit appraisal model.

Mr. Menninger explained that adjacent parcels owned by the same party would be assigned one EBU for the combined parcels. The parcel-owners' names would have to match exactly to receive this combined status, although an owner can apply to have adjacency established if there are variances in the name.

Mr. Menninger then described the benefit areas, showing areas that benefit from the existence of MCD dams and levees. MCD currently uses this information for areas directly affected by the 1913 flood. The new approach would include areas that enjoy indirect benefits of the flood protection system. There was discussion of establishing a cap on the number of EBUs assessed to each parcel.

There was further discussion regarding changes to what constitutes an exempt parcel. The Board of Directors has already resolved to allow other parcels, such as water treatment facilities, to be exempt from assessment. The auditors' land use codes would help identify exempt parcels. Stantec would meet with some of the auditors to discuss how land use is determined.

Mr. Menninger then reviewed the steps remaining before the Benefit Appraisal Record can be publicized, including Unit Benefit calculations, third-party review, and exceptions hearing procedures. There was discussion regarding Tyler Technologies' work, appeals or reviews of

assessments, what happens when a land use code changes, and the desire for simplicity in the new funding model.

Finally, Stantec provided a draft Resolution for the Seventh Readjustment of the Appraisal of Individual Benefits. The draft resolution has undergone some changes and clarifications since the November 19, 2025, meeting. The final version of the resolution should be ready for the May 29, 2026, Board of Appraisers meeting.

FUTURE BOARD MEETING

The following meetings are scheduled for the Board of Appraisers:

May 5, 2026 – joint meeting with the Board of Directors

May 29, 2026

ADJOURN

There being no further business, the meeting was adjourned at 1:19 p.m. on motion by Mr. Kelley and second by Mr. Kranbuhl.

ATTEST:

MaryLynn Lodor
General Manager/Board Secretary

APPROVED:

David K. Galbreath, Jr.
Chairman