

CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION MINUTES OF BOARD OF DIRECTORS'

REGULAR QUARTERLY MEETING

LOCATION: Lakeside Place

323 Lakeside Ave. W., Conference Room 400

Cleveland, OH 44113

DATE/TIME: March 18, 2011; 1:00 P.M. ET

PURPOSE: Regular quarterly meeting to consider the following business:

- 1. Call to order by the Chair. The regular quarterly meeting of the Cuyahoga County Land Reutilization Corporation (the CCLRC) was held on March 18, 2011 at 323 Lakeside Avenue W, Suite 140, Cleveland, Ohio and called to order at 1:20 p.m. Vice-Chair Mayor Georgine Welo, Mayor Cyril Kleem, Cuyahoga County Councilman Dan Brady, Ms. Robin Thomas, Interim Cuyahoga County Treasurer, Mr. Chris Warren and Anthony Brancatelli representing the City of Cleveland were present and constituted a quorum.
- 2. Approval of the minutes of Prior Board Meeting. The minutes of the previous Board Meeting of December 15, 2010 were distributed and approved by voice vote with Mayor Welo, Councilman Brady and Ms. Robin Thomas abstaining.
- 3. Motion for Reappointment of Directors Welo and Kleem. The Code of Regulations permits Board term extensions of Mayors Kleem and Welo for successive terms if such Directors wish to serve. President Gus Frangos received written requests from both Mayors Welo and Kleem requesting to continue to serve on the Board of the CCLRC. Mayor Bill Cervenik, Chair of First Suburbs Consortium submitted a supporting letter stating the Consortium's endorsement for Mayors Welo and Kleem to the Board of Directors of the CCLRC. Ms. Robin Thomas moved to accept the re-appointments of Mayors Welo and Kleem as Directors on the Board of the CCLRC. Said motion was adopted by unanimous vote.
- 4. *Organizational.* New Board members were introduced Robin Thomas as Interim Cuyahoga County Treasurer and Councilman Dan Brady representing the County Council. Staff members of the CCLRC were introduced.

Staff Reports: Gus Frangos presented a brief power point explaining the mission and purpose of the CCLRC and status of acquisitions, demolitions and properties being rehabilitated to date.

Mr. Frangos requested authority to submit a Request for Proposal to enter into a joint venture with a title company. Mayor Welo moved to approve such RFP. After discussion, said motion was adopted unanimously for the CCLRC to request a RFP for a joint venture with a title company.

Mr. Komlosi discussed CCLRC funding through DTAC. Mr. William Whitney, presented the CCLRC's budget for cash and statement of activities for periods ended December 31, 2010 and 2011 along with the CCLRC projected 2011 production sheet.

Nate Kelly, representative for Cuyahoga County Executive Ed Fitzgerald arrives at 2:00 p.m. and is welcomed by Mayor Welo.

5. Resolution No. 2011-1- Amending and Restating the Code of Regulations of the Corporation for the Purpose, Among Others, of Making said Code Consistent with the Provisions and Nomenclature of the Cuyahoga County Charter. Mr. Warren moved to adopt said resolution. After discussion and amendment, Mr. Warren moved to

adopt the Code absent the changes to Section 9.4 of the CCLRC's Amended Code of Regulations. The resolution was adopted unanimously.

Resolution 2011-1 was adopted.

6. Resolution No. 2011-2 – Authorizing the President on Behalf of the Corporation to Solicit proposals for, and to Select and to Enter into a Line of Credit with a Financial Institution and Approving Certain of the Terms of the Line of Credit and Related Matters. Mr. Warren moved to adopt said resolution. The resolution was adopted.

Resolution 2011-2 was adopted.

- 6. Other Business Mayor Welo requested that the CCLRC provide the Board the Corporation's Board of Director's Manual.
- 7. Adjournment. There being no more business to come before the Board of Directors of the CCLRC, the meeting of the Board of Directors of the CCLRC was adjourned at approximately 3:00 p.m.

I hereby certify that the minutes related to the Board of Directors' regular quarterly meeting of March 18, 2011 set forth above are the minutes approved by the Board of Directors at their meeting of April 29, 2011.

/s/ Robert Rink

Robert Rink, Secretary Cuyahoga County Land Reutilization Corporation