



REPORT TO THE OHIO GENERAL ASSEMBLY

NOVEMBER 25, 2009

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INTRODUCTION

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (respectively, the Board and the CCLRC) have directed me, as President of the CCLRC, to prepare this report to the Ohio General Assembly as required by Section 3 of Substitute Senate Bill 353 of the 127th General Assembly (the County Land Bank Act). In compliance with the provisions of the County Land Bank Act, therefore, I am filing on behalf of the Board a copy of this report (this Report) with each of the following members of the General Assembly and with the Clerk of the House of Representatives and the Clerk of the Senate:

- Speaker of the House of Representatives: Representative Armond Budish
- President of the Senate: Senator Bill Harris
- Minority Caucus Leader – House of Representatives: Representative William G. Batchelder
- Minority Caucus Leader – Senate: Senator Capri S. Cafaro
- Clerk of the House of Representatives: Thomas L. Sherman
- Clerk of the Senate: Vincent L. Keeran

Before presenting the information required by the County Land Bank Act in the next section of this Report, I thought it would be helpful to summarily describe in this Introduction several of the foundational activities that had to be undertaken and completed before the CCLRC could begin pursuing its core mission. As is the case with any successful business mission, critical start-up activities may consume the first six to twelve months of a businesses' existence.

From the effective date of the County Land Bank Act, April 7, 2009, the activities required to legally establish the CCLRC were initiated. These activities included a formal request to the Board of County Commissioners of Cuyahoga County (respectively, the BOCC and the County) to adopt a resolution directing the Cuyahoga County Treasurer (the County Treasurer) to have prepared and filed articles of incorporation for the CCLRC. The BOCC adopted this resolution on April 16, 2009, and the articles of incorporation to establish the CCLRC were then filed. Two supporting resolutions then had to be considered by the BOCC, and the BOCC adopted these resolutions within several weeks of incorporation. The first of these resolutions designated the CCLRC as the agent of the County for exercise of the powers and duties of a county under Revised Code Chapter 5722 with regard to the acquisition of vacant, tax delinquent and under-utilized land and the restoration to productive status of these lands and directed the preparation of an agreement and plan between the County and the CCLRC (the Agreement and Plan) for the CCLRC's exercise of its inherent powers under Revised Code Chapter 1724 and the exercise, as agent for the County, of a county's powers and duties under Revised Code Chapter 5722. The second of these resolutions authorized and approved the execution of this Agreement and Plan.

Upon completion of these organizational requirements, a Board of Directors for the CCLRC (the Board) whose membership was governed by provisions of the County Land Bank Act had to be seated. At the first meeting of the Board a Code of Regulations was adopted which, among other things, required the addition of two additional Directors representing the city within the County having the largest population. Simultaneously with the organizational activities creating the Board, work commenced around providing the mundane, but critical, business support systems, including identifying office space, ordering phones, selecting accounting software, creating a chart of accounts, developing a preliminary budget, securing contracts for health insurance and property/liability property insurance. At its first organizational meeting, the Board officially hired the President of the CCLRC, who in turn and in accordance with the CCLRC's Code of Regulations interviewed and hired staff.

Much of July, August and September were devoted to preparation of a strategic/business plan and consequently with the development of system protocols for the CCLRC's core activities. Meetings with the front-line representatives of the core political subdivisions and

non-governmental organizations with whom the CCLRC would interact on a daily or weekly basis had to be scheduled and conducted. These entities included on the local governmental side the County Board of Revision, the County Auditor's Office, the County Sheriff's Office, the County Prosecutor's Office, the City of Cleveland and several surrounding municipalities. On the non-local governmental and non-governmental side these entities included Fannie Mae (Federal National Mortgage Association), HUD (U.S. Department of Housing and Urban Development), bank REO departments, title companies and field service providers. From these meetings would come the development of external protocols governing the acquisition and ultimate disposition of targeted properties within each of the participating political subdivisions. Internally all system protocols had to be tested, and staff training meetings were conducted for the purpose of putting the "finishing touches" on all systems' protocols, documents and forms.

After a month and a half of testing the protocols, documents and forms with the sources through which target properties would be acquired, the CCLRC was prepared and has started to acquire properties. The remainder of this Report provides more detail about the CCLRC's acquisitions to date and other relevant benchmarks of CCLRC activities.

On behalf of the Board of Directors of the CCLRC and the citizens of Cuyahoga County, I want to again thank the Ohio General Assembly for its passage of the County Land Bank Act. Recognizing the depth and breadth of the foreclosure crisis and the years it took to fully infect the region, the CCLRC recognizes that it will take similar time for the remedies which it has just begun to implement and which it will continue to implement to successfully reverse the downward spiral of the County's real estate markets. I am confident that the similar semi-annual reports to follow this initial report will clearly demonstrate the success of these remedies.


Gus Frangos, President
Cuyahoga County Land Reutilization Corporation

***"THE MISSION OF THE CCLRC
IS TO STRATEGICALLY ACQUIRE PROPERTIES,
RETURN THEM TO PRODUCTIVE USE, REDUCE BLIGHT,
INCREASE PROPERTY VALUES, SUPPORT COMMUNITY GOALS
AND IMPROVE THE QUALITY OF LIFE FOR COUNTY RESIDENTS."***

STATUTORILY REQUIRED INFORMATION¹

CCLRC Revenues and Receipts by Source

Table A below sets forth by source and amount the revenues and receipts of the CCLRC for the period covered by this report:

TABLE A	
<u>Source</u>	<u>Revenues and Receipts</u>
Operating Income from County	\$1,939,850
Grant Income	1,152,500
Other Income	<u>10,000</u>
Total Revenues and Receipts:	<u>\$3,102,350</u>

CCLRC Expenses by Use

Table B below sets forth by use and amount the expenses of the CCLRC for the period covered by this report:

TABLE B	
<u>Use²</u>	<u>Expenses²</u>
Professional Services	\$204,370
Salaries and Benefits	284,127
Employee Services	9,169
Bank Service Charge	30
Telephone	577
Dues and Subscriptions	486
Postage	638
Printing	5,937
Rent-Office	35,225
Internet	394
Insurance	23,760
Leased Equipment	5,373
Office Supplies	10,513
Miscellaneous	<u>840</u>
Total Expenses:	<u>\$581,439</u>

¹ Unless otherwise indicated, information in this report is from the period commencing on April 16, 2009, the date of incorporation of the CCLRC, through and including October 31, 2009.

² The cost of acquiring a property is reflected by its asset or book value and is set forth on the CCLRC's balance sheet. Through October 31, 2009, the asset value of acquired property was \$4,130.

Parcels Acquired by the CCLRC; Manner of Acquisition

In order for the CCLRC to begin acquiring properties, a good part of its first six months of operation was spent establishing the protocols that would be followed in connection with its acquisitions. The CCLRC acquired its first parcel in September, 2009. Since then through the acquisition "cut-off date" for purposes of the information in the table that follows, it has acquired an aggregate total of 18 parcels. Table C sets forth the number of parcels acquired by the CCLRC by manner of acquisition. It reflects only the number of parcels for which the CCLRC has received title to the parcels by way of a deed through the "cut-off date."

TABLE C	
<u>Manner of Acquisition</u>	<u>Number of Parcels Acquired[†]</u>
Tax Foreclosure (Board of Revision)	-
Tax Foreclosure (Sheriff's Sale)	-
Transfer by County Auditor (Forfeited Land)	6
Purchase from Bank REO	8
Purchase from Other Third Party Mortgagee	-
Foreclosure on Delinquent Tax Lien Certificate	-
Donation	-

[†] Through November 20, 2009, the "cut-off date."

In addition to acquiring properties through tax foreclosure and from the list of properties forfeited to the State, the CCLRC is focused on accessing additional sources or "pipelines" through which vacant, abandoned or blighted properties can be acquired over the long term. To this end, the CCLRC is in negotiations with several entities to serve as "pipelines" for acquiring these properties. These entities include, but are not limited to, the following entities: Federal National Mortgage Association (FNMA or Fannie Mae), the U.S. Department of Housing and Urban Development (HUD) and Bank REOs. Master agreements governing acquisition and disposition protocols are being negotiated at this time with each of these entities. For example, under a master agreement once the entity notifies the CCLRC of its intention to relinquish ownership of a vacant, abandoned or blighted property, the CCLRC will immediately conduct an initial assessment of the property to evaluate its condition. If through the assessment, it is determined that the property satisfies the CCLRC's pre-established acquisition criteria and "clean" title requirements, the CCLRC will enter into a real estate purchase agreement setting forth the conditions to be satisfied in order to complete the acquisition. Additional information regarding properties that are prospects for purchase and properties that are under contract for purchase can be found under "ADDITIONAL INFORMATION – *Targeted Properties Under Purchase Contracts*" below.

Disposition of CCLRC-Acquired Real Property

Because the CCLRC is a newly incorporated and has just begun its acquisition process, it has not disposed of any properties to date. However, after demolishing the condemned structures on some acquired properties over the next four to six weeks, the CCLRC anticipates that it will dispose of approximately 10 properties.

CCLRC-Requested Foreclosure Proceedings

The CCLRC has requested the initiation of tax foreclosure proceedings under Ohio Revised Code Sections 323.65 to 323.79 on approximately 15 parcels all containing vacant structures. Here again, the relative infancy of the CCLRC, together with its focus on first establishing protocols, including preparing the standard forms of documentation for each program that it plans to undertake, has resulted in the limited number of parcels with regard to which it has requested foreclosure proceedings under the referenced foreclosure statutes.

Delinquent Tax Lien Certificates Acquired by the CCLRC

While the CCLRC has had discussions with the County Treasurer about the negotiated purchase of delinquent tax lien certificates, officers of the CCLRC determined that due to a very narrow window when the tax certificates could be purchased and the consequent lack of time for performing meaningful due diligence on the abandoned, tax delinquent parcels, it was prudent to delay the establishment of this program until the CCLRC has a data-driven understanding of the number and cost of acquisitions from other sources, including the board of revision tax foreclosures and traditional judicial tax foreclosures.

Nuisance Abatement and Code Enforcement Activities

The CCLRC must receive its authority to engage in nuisance abatement (other than the typical demolition of the condemned structure on an acquired parcel) or code enforcement activities from a contractual agreement negotiated between the CCLRC and the municipality in whose jurisdiction the target property resides.

While the CCLRC has entered into a Master Cooperative Agreement with the City of Cleveland, at this time that Agreement makes no provision for CCLRC assistance with nuisance abatement or code enforcement activities. Consequently, the CCLRC has not engaged in these activities to date.

Officers and Employees of the CCLRC; Compensation

Table D to be found on the top of the next page sets forth the number of employees and officers of the CCLRC and their respective compensation:

Private Personnel information redacted.
Contact Cuyahoga County Land Reutilization Counsel at 216-698-8754

ADDITIONAL INFORMATION

Business Plan

In August of 2009 the CCLRC management and staff completed the creation of a six-month business plan (the Business Plan). A copy of the Business Plan is attached to this Report as Attachment 1.

Targeted Properties Under Purchase Contracts

The acquisition of any real property in today's world requires significant up-front due diligence before the title to the property actually transfers ownership. The CCLRC is not relieved of these due diligence responsibilities in its acquisition of targeted properties. Consequently, each property that it proposes to acquire is subject to a "level 1" inspection. This "level 1" on-site inspection to assess the condition of the property is critical to the CCLRC's determination of a disposition plan for the property. In addition, if there is any indication that the property might be subject to environmental remediation, the CCLRC will obtain an environmental survey. While this due diligence is being conducted, the CCLRC will have entered into a purchase agreement for the property that is subject to satisfactory resolution of any property issues arising from the level 1 inspection or an environmental survey. The CCLRC currently has approximately 30 properties under purchase contract.

2009 Budget and CCLRC's Finances

The CCLRC's 2009 operating budget and set-up costs are being funded from an initial deposit of approximately \$1.9 million to the County Land Reutilization Fund authorized by Ohio Revised Code Section 321.263 in April, 2009. These costs include "start-up costs" described in this report, employee salaries and benefits and about \$750,000 of programming such as demolition, rehabilitation and mothballing.

Neighborhood Stabilization Program-2 (NSP-2) Consortium

The CCLRC has partnered with the City of Cleveland, Cuyahoga County and the Cuyahoga County Metropolitan Housing Authority to apply for \$74 million of federal NSP-2 funds. Because of the capabilities of the CCLRC and its funding stream, these government agencies agreed to form a consortium wherein the CCLRC functions as the lead applicant on behalf of the 4-agency consortium.

Partnering with Constituent Municipalities

The CCLRC has developed a Master Cooperative Agreement to provide a basic structure to its working relationship with an individual city that wants to partner with the CCLRC in addressing the problems of foreclosures and vacant and abandoned properties with the city. The CCLRC has already executed a Master Cooperative Agreement with the City of Cleveland and is in the process of negotiating master agreements with many of the surrounding cities.

Comprehensive Ethics Policy

While a Conflicts of Interest Policy based upon both Ohio law and best practices recommended for nonprofit corporations was adopted by the Board as part of the CCLRC's Code of Regulations, the Board requested that a comprehensive ethics policy beyond simply conflicts of interest be developed for the CCLRC. Such a policy was developed and approved by the Board at its November 20, 2009 meeting. A copy of this Policy can be found at Attachment 2 to this Report.

Organizational Pipelines

In addition to the acquisition of targeted properties through tax foreclosure, whether by means of an accelerated foreclosure through the County Board of Revision or a traditional tax foreclosure through

a County Sheriff's sale, the CCLRC is pursuing an on-going relationship with both Fannie Mae and HUD. As of the date of this Report, the CCLRC has entered into a letter of intent with Fannie Mae for the acquisition of up to 28 properties. It has also opened up pipelines with several local lenders, like JP Morgan Chase, and Third Federal Savings and Loan, as well as a few servicers of mortgage loans. It is still negotiating with HUD and is close to an agreement for acquisitions.

Financing Options

The CCLRC has decided to raise our funds through blended public financing consisting of a line of credit placed with a bank, followed by the issuance of both taxable and tax-exempt bonds. The CCLRC's federal tax exemption is based not upon the customary Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the Code), but upon Section 115(1) of the Code which exempts income derived by an organization from the performance of essential governmental services. The CCLRC has obtained legal opinions from two of Cleveland's largest law firms confirming the permitted use of this section as a basis for its tax-exempt status. An additional advantage to the CCLRC of using this section of the Code is that it is eligible to issue tax-exempt bonds directly (as opposed to having to use a political subdivision as issuer of the bonds) assuming the use of the proceeds qualifies for such an issuance under the Code. The CCLRC anticipates that it will enter into a line of credit with a local bank of approximately \$15 million and commence the property acquisition component of our mission in earnest immediately thereafter.

Attachment 1



Cuyahoga County
Land Reutilization Corporation
Six Month Business Plan
August 17, 2009

Prepared By:



evaluate. inspire. profit.

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EXECUTIVE SUMMARY

Addressing the thousands of vacant and/or abandoned property in Cuyahoga County is an enormous and costly challenge. In order to demolish every facility that needs to be demolished, experts estimate that it would cost over \$125 million in Cleveland alone. This figure does not even include renovation or converting property to other productive uses. The state-enabled Cuyahoga County Land Reutilization Corporation (CCLRC) is the community's best chance to meet the foreclosure challenge. To this end, the CCLRC currently has \$1.5 million for programming and anticipates raising approximately \$40 million via floating a bond or a loan to be spent over three years. The CCLRC has also applied for other discretionary grants but possible award amounts are undetermined. The bottom line is that even in the best case CCLRC funding scenario, there still will not be enough money to eliminate vacant and abandoned property throughout Cuyahoga County; therefore the CCLRC must focus its very limited resources in areas and in ways in which it can have the highest impact for the County at large.

Given the scale of the crisis, the cost of the solution and the uniqueness of the organization, there are a number of moving parts that must be thoroughly understood and organized in order for the CCLRC to impact such an enormous problem. The purpose of this document is to describe how the CCLRC intends to:

- Execute a six month plan that focuses primarily on testing each aspect of the CCLRC's system (acquisition, demolition, renovation, disposition)
- Set the basic strategic direction so the Board can see the path forward
- Determine how acquisition decisions will be made
- Forecast anticipated mid- term organizational needs

WHY THE CCLRC?

First things first, it was the major point of advocacy to the General Assembly, and throughout the community, that existing tools are, in many cases inadequate to deal with the magnitude of the foreclosure crisis. Existing structures lack entrepreneurial capabilities and efficiencies. Indeed, unlike traditional governmental bodies that necessarily operate with bureaucracies which must comply with unnecessary regulations, the CCLRC is uniquely designed to act much like a private corporation but with a public purpose. Flexibility and efficiency are its hallmarks and are critical to its ability to respond to the demands of the market as well as solve problems in a timely matter.

OVERVIEW

The Cuyahoga County Land Reutilization Corporation (CCLRC) is a quasi-governmental nonprofit corporation formed to help return vacant and abandoned properties in Cuyahoga County, Ohio, to productive use. The formation of this Corporation is the result of a new legislation passed by the Ohio General Assembly in December 2008, allowing the formation of county land reutilization corporations (LRCs). Cuyahoga County is the first LRC to be established in Ohio and was formally launched in June, 2009.

The LRC is focused on three interrelated principles: returning property to productive use, returning property to the tax duplicate and accelerating economic or housing activity in Cuyahoga County communities. It will work cooperatively with cities, other units of government, lenders, and individual property owners, to acquire troubled real estate and return it to productive use.

Mission

Strategically acquire properties, return them to productive use, reduce blight, increase property values, support community goals, and improve the quality of life for county residents.

Purpose

- To facilitate the acquisition, reclamation, rehabilitation, and reutilization of vacant, abandoned tax-foreclosed or other real property;
- To efficiently hold and manage real property pending reclamation, rehabilitation, and reutilization;
- To assist government entities and other non-profit, or for-profit entities in the assembly of real property and cleaning of title in a coordinated manner;
- To promote the healthy, sustainable economic housing development of the county and region;

I. IMPACT OBJECTIVES

While the CCLRC will accept most, if not all, properties via the Board of Revision (BOR) Tax Foreclosure process or Deed In Lieu Transfers, the CCLRC will have numerous opportunities to purchase or acquire other properties on a more selective or “voluntary basis” (e.g. from banks, government sponsored entities, etc.).

The CCLRC has established a set of criteria for the evaluation of properties for acquisitions that are considered voluntary. The specific criteria are based on the desired impact and the resources available to the organization. It is important to note that as the funding increases, the criteria can be expanded to allow for the acquisition/disposition of additional properties.

Key Decision Factors

Impact Opportunity is defined as the positive impact the CCLRC can have on a community. The CCLRC’s overarching aim is to have impact by increasing the value of properties thereby strengthening the County’s tax base. This involves understanding where the CCLRC can impact the tax base the quickest and simultaneously have a long term positive effect on the community.

The following is a list of four (4) primary factors that the CCLRC will consider when determining whether to acquire a particular property. Considering these factors will make it more likely that the CCLRC voluntary acquisitions will be strategic and designed to have real impact on communities and the tax base.

- **Definitive end use** – Property reutilization involves having a known exit strategy with an end user in place at the time of acquisition to ensure rapid turnover of properties. The CCLRC must consider long term and short term reutilization prospects.
- **High impact reduction of blight** – The CCLRC can impact communities by reducing blight. This is primarily done through high impact demolition of vacant and abandoned properties.
- **Addition of substantive value with catalytic potential** – The CCLRC’s services can impact a city or neighborhood by adding value to current activity. The CCLRC will have to balance the opportunity to quickly stabilize communities with a relatively small number of affected properties v. those communities where significant problems exist and many players are currently active to address the issues.
- **Support of existing plan** - One way to return properties to productive end use as quickly as possible is by supporting the local development plans. CCLRC should match up potential acquisition targets to advance housing investments and economic development already being undertaken. CCLRC will need to understand how its programs and services can meaningfully

impact existing efforts before entering a community where major players are already substantially active.

Mindful that positively impacting the County's tax base is the aim and the previously mentioned primary Decision Factors are critical, there are other secondary factors. These secondary factors include:

- **Volume** – Volume includes the number of vacant and abandoned properties in a given area – both current and anticipated. Understanding volume is an important component of understanding the magnitude of the problem in a given area and the opportunity for the CCLRC to impact the long term outcome.
- **Activity** - Activity is a measure of the current involvement of the local government, CDCs and other organizations. The CCLRC should conduct an evaluation of tasks and accomplishments to understand what has already been addressed and how the CCLRC can add value by complimenting ongoing activity.
- **Political Will** - Political will is the desire by the community and any active players in a community for the CCLRC to provide their services.
- **Cost of Interaction** - Cost of interaction is the net cost of administering the services. This is measured by determining the cost of the property (acquisition, holding, maintenance, demolition, and disposition) and the potential revenue or offset from reutilization efforts.
- **Risk** - Risk is a measure of the likelihood of success in reutilizing a given property with the expected resource investment (time and money).

II. SIX MONTH PLAN

The long term focus of the CCLRC is to improve the quality of life for County residents by strategically acquiring vacant and abandoned properties and returning those properties to productive use as quickly as possible. In order to accomplish this, the CCLRC will focus on the following key initiatives for the next six months:

- A. Establish Property Pipeline
- B. Engaging of Board of Directors
- C. Proactively Engaging Stakeholders
- D. Refine Internal Process and Data Systems

A. Establish Property Pipeline

Property intake will originate in several ways: 1) BOR Tax Foreclosure Transfers; and 2) Voluntary Acquisitions. Initially, CCLRC proposes to engage with the relevant entities in each case to ensure that the property sources understand CCLRC's services, programs and acquisition criteria. In general, the CCLRC will accept most, if not all, properties via Board of Revision (BOR) Tax

Foreclosure or Deed in Lieu transfers. These properties are typically negative equity properties and may be transferred to the CCLRC with no acquisition cost except for foreclosure transaction and title costs. The CCLRC will have the opportunity to sell the properties at or below market value.

Given the potential volume of BOR properties, the CCLRC expects to receive approximately twenty (20) properties per month in the near term. These properties will be located throughout the county. However, due to Cleveland Land Bank policies related to ownership of vacant land in the City, the expectation is that the CCLRC will only acquire properties in the City that have structures, while the properties outside of the City are more likely to be vacant land and structures. While the CCLRC has the option to refuse BOR tax foreclosed and Deed in Lieu properties, the general expectation is that accepting these properties will reduce the ultimate public investment in tax foreclosure and shorten the period of property abandonment which is the most likely outcome for property in these categories.

In addition to the properties transferred to the CCLRC from the BOR Tax Foreclosure process and Deed in Lieu situations, the CCLRC will have the opportunity to purchase or acquire properties from other sources including banks, government sponsored entities (GSE), individuals and the forfeiture list. There are literally thousands of properties available from these sources in the County.

During the next six months, the CCLRC will not only firm up the criteria used for the voluntary acquisitions, but will also begin to establish relationships with the property sources to inform them of our and evaluation criteria and establish an initial pipeline of properties for consideration.

i. Test Primary Services

The CCLRC has various services that it plans to offer to cities, other units of government, lenders, and individual property owners, to acquire troubled real estate and return it to productive use. These services will be tested during the first six months of operations to identify bottlenecks, quantify resource requirements, and establish best practices. These services include:

- **Acquire and demolish**

Acquired properties with valueless structures beyond repair will have to be demolished. These properties will either be turned over to an end user or will be held and maintained as vacant properties by the CCLRC for future use; and in the City of Cleveland, transferred to the City.

- **Acquire and hold/maintain**

Acquired properties that are already vacant or have a viable structure will be held and maintained. The CCLRC will employ a field service company to perform the maintenance on both vacant land and properties with structures. Acquisition of properties with structures will focus on those with small-scale rehab needs during the first six months. During this time, the CCLRC will not actually perform or manage the rehab but may choose to transfer the property to a third-party developer/owner to perform the rehab. The CCLRC will establish quality assurance policies to ensure the rehab meets or exceeds appropriate quality standards.

- **Acquire and dispose of vacant land**

Those vacant properties that are acquired with an end user in place at the time of acquisition will undergo a speedy disposal process. Typically, these properties will be held for approximately 90 days or less. These properties may require short term field service support. Similarly, the CCLRC will establish quality assurance policies to ensure the proposed re-use of the property meets or exceeds appropriate quality standards.

The CCLRC will also test the inspection process prior to each acquisition to determine whether the property is worthy of acquisition. This is called a “Level 1 Inspection”. Level 1 Inspections will be conducted on all acquisition candidates to determine if the property in question should be acquired, demolished, held or rehabbed. During the next six months, the CCLRC will establish, test and refine its Level 1 Inspection processes.³ The CCLRC’s objective is to return properties to productive use as quickly as possible, not hold on them for an undefined period of time. Therefore, the efficient disposal of property is just as critical as the acquisition of property. During the six month testing phase, the CCLRC will test and refine its disposition strategy for each program type listed above.

ii. Strategically Allocate Resources

During the next six (6) months, the CCLRC must calibrate its activities based on the funding available. Despite the fact that several opportunities exist to increase the organization’s capitalization, the current strategy is based on the funding that is actually in place as of the date of this Plan. Should additional funding become available, the organization can speed up its implementation and secure more properties sooner.

As of the date of this Plan, the CCLRC has secured \$1.5M from the following sources to

³ If a property is acquired that contains a structure that will be rehabbed, CCLRC will complete a “Level 2 Inspection” to specify the rehab needed to return the property to productive use. This is not part of the six month initiatives but is part of the long term strategy.

support activity over the next twelve (12) months:

CCLRC Short Term Funding (12 Months)		
Funding Source	Amount	Allocation Mandates
NSP1 Grant	\$750,000	*Only to be used to acquire and demolish properties in select suburbs
Other	\$750,000	*%will have to go to acquire and demolish properties *Remainder can go to the other programs
TOTAL	\$1,500,000	

Additionally, the organization has secured sufficient operating funds to ensure current staff capacity for the same time period.

iii. Programmatic Funding Distribution

The distribution of the short term program funds will be based on the plan to test the Primary Services and Processes. Since most of the BOR Tax Foreclosure Transfers will be received with little acquisition costs, the CCLRC can devote its near term program funds to the following activities:

- Demolition, Maintenance and Disposal Costs of BOR Tax Foreclosure Transfers
- Purchase, Demolition, Maintenance and Disposal Costs of Voluntary Acquisitions
- Acquisition Inspection Processes

However, the CCLRC faces some important constraints. The NSP1 Grant mandates that the funds be used for acquisition and demolition in specific suburbs. Additionally, the number of properties available for Voluntary Acquisition far exceeds the CCLRC's financial capacity. The NSP1 mandate and the selection criteria for all Voluntary Acquisitions will need to be clearly defined and effectively communicated to all stakeholders, including the community at large. Given these facts, the CCLRC has budgeted the initial \$1.5M in funding across the following areas:

- **NSP1:** The \$750K of funding from the NSP1 Grant is expected to be focused on demolition of acquired properties in select suburbs.
- **BOR Tax Foreclosure and Deed in Lieu Transfers:** Approximately \$300K has been budgeted for the demolition, maintenance and disposal costs of properties acquired via the

BOR Tax Foreclosure. The table below outlines the expected distribution of these funds to support the CCLRC's plan to test Primary Services and Processes.

BOR SPENDING DISTRIBUTION[†]		
Strategy	#of Units	Annual Costs
Hold Vacant Land	90	\$90,000
Hold Structure	15	\$45,000
Demolish Structure	15	\$150,000
Total	120	\$285,000

[†] This distribution was determined based on the following set of assumptions about the quantity and status of BOR properties coming to the CCLRC over the next six (6) months and the unit costs to service the properties (based on prior six (6) months BOR activity and the CCLRC cost estimates):

- Quantity: 120 properties over 6 months
- Status
 - 75% vacant land (90 properties)
 - 25% with structures
 - 50% Rehab (15 properties)
 - 50% Demolish (15 properties)
- Unit costs:
 - Vacant = \$1K (holding/maintenance costs only)
 - Rehab = \$3K (holding/maintenance costs only)
 - Demolish = \$10K (holding/maintenance and demolition costs)
- **Voluntary Acquisition:** The remaining \$465K in funds may be used to test activities that are not tested elsewhere. \$265K may be spent on acquisition and demolition. The remaining \$200K may be spent on holding and maintaining properties for small scale rehab. Although CCLRC does not plan to own and manage rehab work in the first six months, these funds may be used to acquire approximately four properties (estimated at \$50K unit cost) and hold them for future rehabilitation. During this time, the CCLRC will seek contractors to serve as development partners who will accept transfer of the property and adhere to redevelopment standards.

B. Effectively Engage the Board of Directors

An important near term objective is to ensure that the CCLRC's Board of Directors is effectively

evaluate. inspire. profit.

engaged and well-informed about the organization's mission, purpose and plan. The better informed and engaged the board, the more it can help the CCLRC fulfill its mission and positively impact the residents of Cuyahoga County. There are two areas where the board should focus in the next six (6) months to maximize its effectiveness: Governance and Oversight, and Reporting. The primary role of the board is to provide support and financial, strategic and executive oversight for the organization. Financial oversight refers to the Board's fiduciary responsibility to the organization, whereby board members are charged with safeguarding the CCLRC's financial sustainability. Strategic oversight is the board's responsibility to ensure that the organization's strategy and operations will enable it to fulfill its mission. Executive oversight refers to the board's responsibility to hold the organization's executive management accountable for delivering the desired impact and results – effectively managing the organization to deliver the strategy and ensure long term financial sustainability.

The governance aspect of the board's operations ensures that the board operations, composition and committee structure align with this mandate. Though board members, in most cases, are elected officials, board members must understand and accept that the fiduciary responsibility of their role requires that they act in tandem with management for the best interests of the organization while serving on the board. The composition of the voting members of the board is largely pre-determined by the legislation. However, over time the board may choose to add non-voting members to enable broader representation and expertise. Due to the small size of the current board, there is no need for committees; however, over time if the board chooses to expand to include non-voting, members committees may become important.

The governance functions of the board are best accomplished via routine meetings and regular communications. Once the board is fully briefed on the six (6) month plan, the members should focus their interactions on ensuring staff success and that the staff makes appropriate progress implementing the plan. The board should collaborate with the staff to establish key strategic and financial metrics for evaluating and reporting progress and outcomes. Recommended strategic and financial metrics can be found under the "Metrics" section of this document.

Executive oversight should occur on an annual basis, with the board identifying its performance expectations for the CEO and conducting annual performance reviews as measured by the CCLRC's mission. The CEO and Board Chair should serve as the primary channel by which the organization and the board communicate outside of the regularly scheduled board meetings and communications.

Once the board and staff have collaborated to define the financial and strategic metrics that the board will use to measure progress and report outcomes, the staff should design its board communications to provide that information on a timely basis. Typically, monthly or quarterly meetings will serve as the primary communication outlet between the board and the staff. Before the meetings, the staff should provide the board with an agenda, meeting objectives, support materials and a dashboard of any available metrics so the board is well informed before the meeting to be productive during the meeting.

C. Proactively Engage Stakeholders

It is important to proactively engage stakeholders during the first six (6) months to better understand their needs and demonstrate that the CCLRC has an active interest in satisfying those needs. The CCLRC will devote significant time in the initial six (6) months to establish relationships with various stakeholders. There are two key types of stakeholders that the CCLRC will engage on a regular basis: municipalities, CDC's, county government and development partners.

The primary stakeholders are municipalities, CDC's and county government. These entities are responsible for dealing with the detrimental effects the foreclosure crisis has had on home values and the quality of life for county residents. The CCLRC seeks to help these communities fight back by providing services to reclaim properties, protect the County tax base and restore real estate markets as part of an overarching reutilization strategy for the County. The CCLRC is partnering with these entities to help decide what will be done with each of the properties that lie within its own jurisdiction. The CCLRC will be mindful of these stakeholders when making decisions. The CCLRC will establish relationships with development partners to maximize the number of properties where the disposition strategy is known at the time of acquisition.

Establish a Marketing and PR Strategy

Due to the fact that the CCLRC's services and programs extend far beyond those of a typical land bank, the organization will seek to proactively communicate its broader and more proactive mission. All stakeholders should understand that the organization is focused on the strategic acquisition and reutilization of properties. In addition, there will be countless opportunities to utilize PR to convey success stories. During the first six months, the organization will focus its marketing and PR efforts spreading the message about the benefits of the CCLRC.

D. Refine Internal Processes and Systems

The CCLRC is quasi governmental. As such, all internal policies and procedures should be verified, tested, documented and compliant with applicable government requirements. Key processes to test and document include the following:

- Financial procedures – will generally follow federal government guidelines
- Procurement process for vendors
- Evaluation processes for properties, vendors, etc.
- IT data management systems which manage the inflow of information from various sources and the outflow of information to various sources
- Accounting systems which manage asset management, property management and general ledger
- Intergovernmental cooperation and adherence to the legislative processes established under S.B. 353.

III. METRICS

The CCLRC has identified key metrics for evaluating its Mission Impact, Property Volume and Financial Performance. These metrics will be monitored in-house, but may be available periodically to the community to communicate success and ensure transparency.

The following table outlines the current metrics under consideration for in-house tracking and evaluation. During the next six months, the organization will work with the Board to refine the key metrics it will track to evaluate impact and progress and to develop targets that will be used to get a sense of baseline performance during this testing phase. At the end of the six (6) months, the CCLRC will use this baseline to establish targets for future performance. The ultimate success metric will be the impact on the County's tax base.

Strategic Metrics		
Impact Metrics	Volume Metrics	Financial Metrics
<ul style="list-style-type: none">• Increasing the value of properties to the tax base of the community• Supporting existing plans with definitive end use• Reduction of blight• Reutilization of property• Addition of substantive value to outcome• Enhance housing market	<ul style="list-style-type: none">• # of properties/acres acquired and by source• # of properties demolished• # of properties maintained• # of properties/acres transferred to taxable status and non-taxable status• # of properties by municipal jurisdiction• # of Barriers removed (by type of barrier)	<ul style="list-style-type: none">• Ave. cost of acquisition by source• Ave. cost of demolition• Ave. cost of maintenance• Ave. cost of disposal• # of emp/officers and compensation (General Assembly)• Total revenues/total cost (General Assembly)• Ave. proceeds (gross) per transaction for properties sold

IV. ORGANIZATIONAL NEEDS

The CCLRC currently employs eight (8) full time employees. These employees are well positioned to manage the organization for the next six (6) months. However, the staff may need supplemental resources to 1) evaluate its data management and IT solutions to ensure they are sufficient for the CCLRC's data needs, and that the data is secure, and able to evolve with the organization and 2) access and fully utilize a GIS mapping solution to capture, store, manage and display property data relative to a location. There may be creative collaborations with the County Planning Commission or other partners to fill these needs in the near term.

While it is generally expected that the current employee base will be sufficient to manage operations in the short run, the organization has identified the following likely areas for investment as the property volume increases:

- IT Analysts – select, design and manage the IT solutions including data mapping solutions (GIS) and data management solutions (financial data, property data, vendor data, etc); manage and update the website
- Field staff for Level 1 and Level 2 Inspections – conduct inspections and write rehab specifications
- Financial Analysts – support property-based and organizational reporting and analysis particularly with respect to NSP funds
- Public Relations – manage PR

V. RISKS

The CCLRC staff has identified the following as the biggest risks facing the organization in these early months. The Six Month Plan has been designed with these risks in mind and risk mitigation strategies are embedded within.

- **Capacity** - The need is great throughout the entire county. Yet, especially in the early months, the organization does not have the resources (time, budget or staff) to do everything. The organization must ensure that its capacity to act aligns with its budget and that expectations are managed accordingly.
- **Lack of focus** - Given the size of the need and the organizational capacity constraints (time, budget and staff), the CCLRC must ensure that its efforts are focused in the areas where it can have the most positive impact on the county's tax base. Impact is defined in the Impact Objectives portion of this document.
- **Unexpected legal and/or PR complications** - The new nature of the organization and the CCLRC's status as the first LRC in the State, combined with the highly complex

nature of the land reutilization processes and the problems faced by municipalities increases the likelihood of uncertainties or misunderstandings. While the organization is proactively structured to mitigate these risks, there is no way to eliminate them.

- **Ineffective data systems** - Insights from successful land banks in other states suggests that the quality of the data systems – both in terms of long term viability and robust functionality – will have long term implications for the organization. During the early months, the organization will need to balance the tension between planning for the future and investing in systems, given the access to limited resources.
- **Uncertainty** - The new nature of the organization, the CCI.RC's status as the first LRC in the State and the sheer magnitude of the need in the County converge to make the greatest risk the risk of the unknown.

COMPREHENSIVE ETHICS POLICY OF



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ATTACHMENT A – RECEIPT FOR AND AGREEMENT TO POLICY

COMPREHENSIVE ETHICS POLICY OF THE CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION

EXECUTIVE SUMMARY

The purpose of this Executive Summary is to provide the reader of this Comprehensive Ethics Policy with an overview of the nature of the Cuyahoga County Land Reutilization Corporation (the CCLRC) and the rationale behind the Policy's contents.

Overview of Nature of CCLRC

The nature of the CCLRC is the catalyst contributing to the creation of this Policy. The CCLRC is a non-profit corporation organized and existing under the laws of the State of Ohio. Like all non-profit corporations its purposes, and the powers given it under Ohio law, focus in general on rendering benefits to civic society at large and not on the generation of profit. Unlike many non-profit corporations its purposes, and the powers given it under Ohio law, focus in specific on rendering certain "essential governmental services." As such it is often referred to as a "quasi-governmental corporation." As for the State and its "political subdivisions," the Ohio General Assembly has saw fit to enact certain laws under which they must operate in their governance of the citizens of Ohio. Among these laws are certain statutory "ethical standards" that regulate the actions and activities of the State and its political subdivisions and the "public officials" serving as elected or appointed employees of them. In addition, certain "criminal laws" have been enacted to proscribe certain actions and activities of these "public officials." Collectively, these laws are referred to in this Executive Summary as the "Public Officers' Ethics Laws." The threshold question, then, for a "quasi-governmental corporation" like the CCLRC is to what extent, if at all, do the Public Officers' Ethics Laws govern the Directors, Officers and employees of the CCLRC. For if for purposes of the Public Officers' Ethics Laws the CCLRC constitutes a "political subdivision" or its Directors, Officers and employees constitute "public officials" or "public employees," then the need for this document becomes moot since Ohio law would govern. But, as with many legal questions, the answer to that question is in general not clear. While the CCLRC is subject to some laws applicable to "political subdivisions" in Ohio, e.g. Ohio's Open Meeting and Public Records Laws, it is also not subject to others, e.g. it is not subject to the competitive bidding requirements of the State and its political subdivisions or to the debt limitations applicable to "political subdivisions" in Ohio.

Rationale for Contents of a Comprehensive Ethics Policy

This Policy contains four Chapters. The subjects of each of these Chapters arose out of two Memoranda of Law, each attempting to answer a part of that threshold question by review and analysis of the applicability of the statutory ethical schemes found in Revised Code Chapter 102, Chapter 2921 and Chapter 3517. From the arguments and reasoning set forth in these Memoranda it is evident that the applicability of the Public Officers' Ethics Laws to the CCLRC is anything but clear. While arguments pro and con can be made in the debate as to their applicability, legal precedent addressing these questions is scarce at best and often non-existent. With these Memoranda as a background, then, the Board of Directors of the CCLRC directed its legal officer to prepare a

comprehensive ethics policy. The result of that request (the Comprehensive Ethics Policy) is contained in Chapters 1, 2, 3 and 4.

Chapter 1 contains the policy for addressing with what is colloquially known as “conflicts of interest.” Its provisions generally mirror, to the extent reasonably applicable to the CCLRC, the provisions found in Revised Code Section 2921.42 – *Having an Unlawful Interest in a Public Contract* and Section 2921.43 – *Soliciting and Accepting Improper Compensation*. A table correlating the provisions of each of these Revised Code Sections with the provisions of the Conflicts of Interest Policy in Chapter 1 can be found in the Exhibits at the end of the first Memorandum of Law.

Chapter 2 contains the policy for addressing with what is more traditionally known as an “ethics policy.” Its provisions generally mirror, to the extent reasonably applicable to the CCLRC, the provisions found in Revised Code Section 102.03 – *Representation by Present or Former Public Official or Employee Prohibited*. A table correlating the provisions of each of these Revised Code Sections with the provisions of the Conflicts of Interest Policy in Chapter 2 can be found in the Exhibits at the end of the first Memorandum of Law.

Chapter 3 contains the policy for disclosure by persons and entities being considered for award of a contract for goods or services from the CCLRC of any political contributions to an individual Director of the CCLRC who happens to also be an elected official of a political subdivision. While the Memorandum of Law addressing the prohibitions found in Revised Code Section 3517(I) and (J) presents a strong argument for its non-applicability to the CCLRC, as stated in the Memorandum’s conclusion, there is no law that would prohibit the otherwise specifically affected Directors from adopting a disclosure requirement for potential persons or entities contracting with the CCLRC, thereby allowing an affected Director to recuse himself of herself from any vote of the Board relating to such contracts.

Chapter 4 contains a “whistleblower” policy. It has been adopted, with some modifications, from a sample whistleblower policy prepared in its words “to advance the public interest” by the National Council of Nonprofit Associations (NCNA). Its purpose, and the purpose for its incorporation into this Comprehensive Ethics Policy, is to protect an employee of an organization who in good faith suspects and reports a violation of the ethics policy of the organization. The sample policy of the NCNA can be found at www.ncna.org.

Policy Regarding Distribution of Comprehensive Ethics Policy to Each Board Member and Employee

Upon the commencement of the initial term of each member of the Board of Directors and of the employment of each employee of the CCLRC, each member of the Board of Directors and each employee of the CCLRC shall receive a copy of this Comprehensive Ethics Policy, along with an acknowledgment of receipt in the form of Attachment A to this Policy to be signed by such member or employee representing or promising, as the case may be, that such member or employee (i) has received a copy of the Policy, (ii) has read or will read the Policy, and (iii) will comply with all of its provisions.

CHAPTER 1

CONFLICTS OF INTEREST POLICY

Section 1. Purpose. The purpose of this conflicts of interest policy (this "Policy") is to protect the interests of the Cuyahoga County Land Reutilization Corporation (the "Corporation") when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer, Director or employee of the Corporation. A transaction or arrangement that provides a public benefit to a political subdivision with which an Officer, Director or employee is associated either by election or employment is not in and of itself a conflict of interest under this Policy. This Policy is intended to supplement but not replace the provisions of the Ohio Revised Code where such provisions are determined by a court or other body with jurisdiction over such matters to be applicable to the Officers, Directors or employees of the Corporation, including the following provisions set forth in the first paragraph of Section 1724.10(B)(1) thereof which address the issue of not only conflicts of interest but also the incompatibility of public offices:

"...Membership on the governing board of a community improvement corporation does not constitute the holding of a public office or employment within the meaning of sections 731.02 and 731.12 of the Revised Code or any other section of the Revised Code. Membership on such governing boards shall not constitute an interest, either direct or indirect, in a contract or expenditure of money by any municipal corporation, township, county, or other political subdivision. No member of such governing boards shall be disqualified from holding any public office or employment, nor shall such member forfeit any such office or employment, by reason of membership on the governing board of a community improvement corporation notwithstanding any law to the contrary."

Section 2. Prohibited Interests and Actions of Directors, Officers and Employees; Permitted Interests; Exceptions.

Section 2.1. Prohibited Interests in Corporation Contracts. No Director, Officer or employee of the Corporation shall knowingly do any of the following:

- (1) Authorize, or employ the authority or influence of such person's office to secure authorization of any contract with the Corporation in which such person, a member of such person's family, or any of such person's business associates has an interest;
- (2) Authorize, or employ the authority or influence of such person's office to secure the investment of funds in any share, bond, mortgage, or other security, with respect to which such person, a member of such person's family, or any of such person's business associates either has an interest, is an underwriter, or receives any brokerage, origination, or servicing fees;
- (3) During such person's term of office with the Corporation or within one year thereafter, occupy any position of profit in the prosecution of a contract authorized by such person or by the Board of Directors of the Corporation of which such person was a member at the time of authorization, unless the contract was let by informal competitive bidding to the lowest and best bidder;

- (4) Have an interest in the profits or benefits of a contract entered into by or for the use of the Corporation;
- (5) Have an interest in the profits or benefits of a contract that is not let by informal competitive bidding if not required under the Corporation's Informal Competitive Bidding Policy and that involves more than one hundred fifty dollars.

Section 2.2. Permitted Interests. In the absence of bribery or a purpose to defraud, a Director, Officer or employee of the Corporation, member of such person's family, or any of such person's business associates shall not be considered as having an interest in a Corporation contract or the investment of its funds, if all of the following apply:

- (1) The interest of that person is limited to owning or controlling shares of the corporation, or being a creditor of the corporation or other organization, that is the contractor on the contract involved, or that is the issuer of the security in which the funds are invested;
- (2) The shares owned or controlled by that person do not exceed five per cent of the outstanding shares of the corporation, and the amount due that person as creditor does not exceed five per cent of the total indebtedness of the corporation or other organization;
- (3) That person, prior to the time the contract is entered into, files with the Board of Directors of the Corporation, an affidavit giving that person's exact status in connection with the corporation or other organization.

Section 2.3. Exceptions. Section 2.1 hereof does not apply to a Corporation contract in which a Director, Officer or employee of the Corporation, a member of such person's family, or one of such person's business associates has an interest, when all of the following apply:

- (1) The subject of the contract is necessary supplies or services for the Corporation;
- (2) The supplies or services are unobtainable elsewhere for the same or lower cost, or are being furnished to the Corporation as part of a continuing course of dealing established prior to such person's becoming associated with the Corporation;
- (3) The treatment accorded the Corporation is either preferential to or the same as that accorded other customers or clients of the corporation or other organization in similar transactions;
- (4) The entire transaction is conducted at arm's length, with full knowledge by Corporation of the interest of such person, the member of such person's family, or business associate, and such person takes no part in the deliberations or decision of the Corporation with respect to the contract.

Section 2.4. Soliciting or Accepting Improper Compensation. No Director, Officer or employee of the Corporation shall knowingly solicit or accept, and no person shall knowingly promise or give to a Director, Officer or employee of the Corporation, either of the following:

- (1) Any compensation, other than as allowed by divisions (G), (H), and (I) of Section 102.03 of the Revised Code or other provisions of law, to perform such person's official duties, to perform any other act or service in such person's official capacity, for the general performance of the duties of such person's office or employment, or as a supplement to such person's compensation;
- (2) Additional or greater fees or costs than are allowed by rule or regulation of the Corporation to perform such person's official duties.

Section 2.5. Soliciting or Accepting Anything of Value in Exchange for Certain Consideration. No Director, Officer or employee of the Corporation for such person's own personal or business use, and no person for the person's own personal or business use or for the personal or business use of a Director, Officer or employee of the Corporation, shall solicit or accept anything of value in consideration of either of the following:

- (1) Appointing or securing, maintaining, or renewing the appointment of any person to any office, employment, or agency with the Corporation;
- (2) Preferring, or maintaining the status of, any Director, Officer or employee of the Corporation with respect to compensation, duties, placement, location, promotion, or other material aspects of employment or service.

Section 2.6. Soliciting or Accepting Political Contributions in Exchange for Certain Consideration. No person for the benefit of a political party, campaign committee, legislative campaign fund, political action committee, or political contributing entity shall coerce any contribution in consideration of either of the following:

- (1) Appointing or securing, maintaining, or renewing the appointment of any person to any office, employment, or agency with the Corporation;
- (2) Preferring, or maintaining the status of, any employee of the Corporation with respect to compensation, duties, placement, location, promotion, or other material aspects of employment.

Section 2.7. Definitions. Words and terms with initial capital letters used as defined words and terms in this Policy and not otherwise defined herein shall have the same meaning given such words and terms in the Code of Regulations of the Corporation. For purposes of this Section, "family" means any member of the immediate family of a Director, Officer or employee of the Corporation.

Section 3. Procedures.

Section 3.1. Duty to Disclose. Notwithstanding the provisions of Section 2.2(3) hereof, in connection with any actual or potential conflict of interest, a Director, Officer or employee of the Corporation must disclose in writing the existence and nature of his or her interest to the Board of Directors prior to its formal approval of the proposed transaction or contractual arrangement.

Section 3.2. Duty to Recuse Oneself from Vote or Selection Process. A Director or Officer that has, or will have, an interest in a transaction or contractual arrangement of the Corporation with an entity or individual that is prohibited under this

Policy must recuse himself or herself from (i) participating in discussions whose immediate purpose is to make a recommendation or selection of the entity or individual with whom the Corporation will enter into the transaction or arrangement, (ii) voting on the matter or (iii) both, as applicable. A Director that is either elected or employed by a political subdivision with which the Corporation is considering entering into a transaction or other arrangement must recuse himself or herself from voting on the matter involving the political subdivision. A Director or Officer who complies with the provisions of this Section 3.2 shall not be deemed to have an actual or potential conflict of interest.

Section 3.3. Determining Whether a Prohibited Interest Exists. After disclosure of a potential prohibited interest under Section 3.1 of this Policy, the Director, Officer or employee making such disclosure shall leave the Board of Directors' meeting while the Board discusses the nature of the interest and votes upon whether it believes such an interest constitutes or will constitute a prohibited interest if the Corporation were to enter into a transaction or contractual arrangement with the entity or individual in respect of which the interested person has an interest and whether such person is not or will not be deemed to have a conflict of interest due to such person's compliance with the provisions of Section 3.2 hereof. If such person is a Director, the remaining Board of Directors shall decide if a conflict of interest exists.

Section 3.4. Procedures for Addressing the Conflict of Interest. If, pursuant to Section 3.3, a prohibited interest is deemed to exist:

- a. The Board of Directors shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement and may in its discretion request verbal advice or a written opinion of the Ohio Ethics Commission on the matter.
- b. After exercising due diligence, the Board of Directors shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- c. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board of Directors shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

Section 3.5. Violations of the Conflicts of Interest Policy.

- a. If the Board of Directors has reasonable cause to believe that a Director, Officer or employee of the Corporation has failed to disclose an actual or possible prohibited interest under this Policy, it shall inform such person of the basis for such belief and afford such person an opportunity to explain the alleged failure to disclose.

- b. If, after hearing the response of such person and making such further investigation as may be warranted in the circumstances, the Board of Directors determines that such person has, in fact, failed to disclose an actual or possible prohibited interest, it shall take the disciplinary and corrective action which it, in its sole discretion, determines to be appropriate in the circumstances, including, without limitation, compliance with division (A)(1) of Revised Code Section 2721.22.

Section 4. Records of Proceedings. With respect to any proceedings of the Board of Directors under this Policy, the minutes of the Board of Directors shall contain the following:

- a. The names of the persons who disclosed or otherwise were found to have an potential or actual prohibited interest under this Policy, the nature of the interest, any action taken to determine whether the interest is a prohibited interest hereunder or under any law of the State of Ohio, and the Board of Directors' decision as to whether a prohibited interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

Section 5. Annual Statements. Each Director, Officer and employee of the Corporation shall annually sign a statement which affirms that such person:

- a. has received a copy of the most recent Conflicts of Interest Policy;
- b. has read and understands this Policy;
- c. has agreed to comply with this Policy; and
- d. understands that (i) the Corporation is an organization performing essential governmental functions authorized in Chapters 1724 and 5722 of the Ohio Revised Code, among others, and, therefore, pursuant to Section 115(1) of the Code, it and its income is exempt from federal income taxation and (ii) in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its governmental purposes.

Section 6. Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its governmental purposes and that it does not engage in activities that could jeopardize its status as an organization performing essential governmental functions and claiming exemption from federal income taxation pursuant to Section 115(1) of the Code, periodic reviews shall be conducted. The periodic reviews shall, at the minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; and
- b. Whether partnership and joint venture arrangements and arrangements with management service organizations, including property management organizations, if any, conform to written policies of the Corporation, are properly recorded with the Corporation, reflect reasonable payments for

goods and services, further the Corporation's governmental purposes and do not result in personal inurement or impermissible private benefit.

Section 7. Use of Outside Experts. In conducting the periodic review provided for in Section 6, the Corporation may, but need not, use outside advisors or experts. If outside experts are used their use shall not relieve the Board of Directors of its responsibility for ensuring that periodic reviews are conducted.

Section 8. Amendments. This Policy may be amended from time to time by the Directors of the Corporation acting in accordance with the provisions governing amendments to this Policy set forth in the Code of Regulations.

CHAPTER 2

GENERAL ETHICS POLICY

Section 1. Statement of Intent and Purpose. Notwithstanding that Revised Code Section 1724.10(B)(1) expressly provides that "*Membership on the governing board of a community improvement corporation does not constitute the holding of a public office or employment within the meaning of sections 731.02 and 731.12 of the Revised Code or any other section of the Revised Code*" and the conclusion of the Memorandum of Law in Chapter 1 of this Ethics and Conflict of Interest Policy regarding the application of Revised Code Chapter 102 to the Directors, Officers and employees of the Cuyahoga County Land Reutilization Corporation (the "Corporation"), the Directors of the Corporation, acknowledging the quasi-public nature of the Corporation and the public purpose for which it is organized, desire to voluntarily adopt, along with the Conflicts of Interest Policy set forth in Chapter 1 hereof, an ethics policy (this "General Ethics Policy") that is to govern actions of the Corporation's Directors, Officers and employees in order to protect the public trust inherent in the Corporation's statutory purposes.

Section 2. Definitions. As used in this Chapter 3:

(A) "*Income*" includes gross income as defined and used in the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C. 1, as amended, and interest and dividends on obligations or securities of any state or of any political subdivision or authority of any state or political subdivision.

(B) "*Anything of material value*" means to the extent material, as defined below:

(1) Money, bank bills or notes, United States treasury notes, and other bills, bonds, or notes issued by lawful authority and intended to pass and circulate as money;

(2) Goods and chattels;

(3) Promissory notes, bills of exchange, orders, drafts, warrants, checks, or bonds given for the payment of money;

(4) Receipts given for the payment of money or other property;

(5) Rights in action;

(6) Things which savor of the realty and are, at the time they are taken, a part of the freehold, whether they are of the substance or produce thereof or affixed thereto, although there may be no interval between the severing and taking away;

(7) Any interest in realty, including fee simple and partial interests, present and future, contingent or vested interest, beneficial interests, leasehold interests, and any other interest in realty;

(8) Any promise of future employment;

(9) Every other thing of value, including, but not limited to, a contribution as defined in section 3517.01 of the Revised Code.

For the purposes of this definition, "material" when used in the phrase "anything of material value" means anything with a monetary value in excess of \$400.

(C) "*Honorarium*" means any payment made in consideration for any speech given, article published, or attendance at any public or private conference, convention, meeting, social event, meal, or similar gathering. "Honorarium" does not include ceremonial gifts or awards that have insignificant monetary value; unsolicited gifts of nominal value or trivial items of informational value; or income received from any

person for personal services rendered to that person that are customarily provided in connection with the practice of a bona fide business and that are wholly unrelated to the duties or services provided to the Corporation by the recipient in connection with the such person's employment by the Corporation.

Section 3. Prohibited Representations. A present or former Director, Officer or employee of the Corporation is not permitted, during employment with or service to the Corporation or for a period of one year thereafter to represent a client or act in a representative capacity for any person on any matter in which the Director, Officer or employee personally participated as a Director, Officer or employee of the Corporation through decision, approval, disapproval, recommendation, the rendering of advice, investigation, or other substantial exercise of administrative discretion.

Section 4. Maintaining Confidentiality of Information. A present and former Director, Officer or employee of the Corporation is prohibited from disclosing or using, without appropriate authorization, any information acquired by such Director, Officer or employee in the course of the Director's, Officer's or employee's official duties for the Corporation that is confidential because of statutory provisions, or that has been clearly designated to the Director, Officer or employee as confidential when that confidential designation is warranted because of the status of the proceedings or the circumstances under which the information was received and preserving its confidentiality is necessary to the proper conduct of the Corporation's business.

Section 5. Prohibited Use of the Authority or Influence of Corporate Office or Employment. A Director, Officer or employee of the Corporation is prohibited from using or authorizing the use of the authority or influence of his or her office or employment to secure anything of value or the promise or offer of anything of value that is of such a character as to manifest a substantial and improper influence upon the Director, Officer or employee with respect to that person's duties.

Section 6. Prohibition upon Solicitation or Acceptance of Things of Material Value. A Director, Officer or employee of the Corporation is prohibited from soliciting or accepting anything of a material value that is of such a character as to manifest a substantial and improper influence upon the Director, Officer or employee with respect to that person's duties. For purposes of this Section, there is a rebuttable presumption that the acceptance of meals or casual entertainment from the same person or entity that does not exceed \$400 during a calendar year does not manifest a substantial and improper influence upon a Director, Officer or employee with respect to that person's duties. Reimbursement by a third party of the actual travel expenses of a Director, Officer or employee of the Corporation when traveling on or for official business of the Corporation for the purpose of making a speech or presentation about the Corporation or for educational or other charitable purposes shall be excluded from the application of this Section.

This Section shall not be construed as prohibiting a Director, Officer or employee of the Corporation from accepting an Honorarium or a payment in reimbursement of travel, meal, and lodging expenses for a speech or presentation about or related to the work of the Corporation if voluntarily offered by a third party. Any such Honorarium shall be deposited into the general fund of the Corporation immediately upon the Director's, Officer's or employee's return to the Corporation. Payment in reimbursement of travel, meals, and lodging expense for such speech or presentation may be retained by the Director, Officer or employee so long as no reimbursement for the same expenses is sought from the Corporation.

This Section shall not be construed as prohibiting a Director, Officer or employee of the Corporation from accepting an Honorarium, payment for engagement as a professional

consultant or payment in reimbursement of travel, meal, and lodging expenses for a speech or presentation which is not directly about or related to the work of the Corporation, provided that the Honorarium, payment for professional consulting services or expenses, or any combination thereof, were paid in recognition of demonstrable business, professional, or esthetic interests of the Director, Officer or employee that exist apart from the Corporation and such person's employment by or service to the Corporation and that payment for professional consulting services or expenses, or any combination thereof, were not paid by any person or other entity, or by any representative or association of those persons or entities, that is doing business with, or seeking to do business with, the Corporation.

This Section shall not be construed as prohibiting a Director, Officer or employee of the Corporation from accepting a paid consulting engagement arising out of such Director's, Officer's or employee's expertise about the functions of or his or her relationship to the Corporation and its mission if the payment for such an engagement is deposited into the general fund of the Corporation and if the acceptance of such an engagement will not adversely affect that person's duties with the Corporation.

Section 7. Requesting a Ruling from the Board of Directors. Any Director, Officer or employee of the Corporation who is unsure of such person's compliance with the provisions of this Chapter in connection with an individual situation that arises may request that the Board of Directors of the Corporation, in its absolute discretion, rule on the potential activity's compliance with the letter and spirit of this Chapter. If a Director of the Corporation avails himself or herself of the provisions of this Section 7, such Director shall not participate in any discussions among the other Directors or in their ruling related to such Director's requested ruling, except as the other Directors may request in connection with learning or clarification of the factual matters related to such situation.

Section 8. Violations of the General Ethics Policy. If the Board of Directors has reasonable cause to believe that a Director, Officer or employee of the Corporation has violated this General Ethics Policy, it shall inform the Director, Officer or employee of the basis for such belief and afford such person an opportunity to explain the alleged violation.

If, after hearing the response of such person and making such further investigation as may be warranted in the circumstances, the Board of Directors determines that such Director, Officer or employee has, in fact, violated this General Ethics Policy, it shall take appropriate disciplinary and corrective action, including, but not limited to, ordering mandatory withdrawal from the Board of Directors, if such person is a Director, or suspension or termination of employment, if such person is an Officer or employee.

Nothing in this Section 8 or anywhere else in Chapters 1, 2 or 3 of this Comprehensive Ethics Policy shall be construed as prohibiting the Board of Directors of the Corporation from turning over evidence of an alleged violation of any provision of this Comprehensive Ethics Policy to local law enforcement authorities if it believes that the alleged violation may rise to the level of a criminal offense.

CHAPTER 3

DISCLOSURE OF POLITICAL CONTRIBUTIONS TO CCLRC DIRECTORS THAT ARE ELECTED OFFICIALS

Section 1. Statement of Intent and Purpose. Notwithstanding the bona fide belief of each Director of the Corporation who is an elected official of a political subdivision within the County, as those terms are used in Ohio law (each an "Affected Director"), that the Corporation is not subject to the provisions of Revised Code Sections 3517.13(I) and (J), the Affected Directors acknowledge that disclosure by a potential person or entity that is seeking to contract with the Corporation for the sale of goods or services of any political contributions made to any such Affected Director provides such Affected Director with the opportunity to recuse himself or herself from voting on the award of the related contract, thereby avoiding even an appearance of a prohibited conflict of interest. Therefore, the following policy regarding the disclosure of political contributions to any Affected Director is hereby adopted.

Section 2. Submission of Contribution Disclosure Form with Bids. In connection with the solicitation of bids, whether formally or informally, by the Corporation, the Corporation shall include as a part of each bid package delivered to a prospective bidder a contribution disclosure form substantially in the form of Attachment A to this Chapter 3 (the "Contribution Disclosure Form"). All prospective bidders shall include a completed Contribution Disclosure Form with their respective bids for a contract to supply the goods or services for which bids were solicited. Any bid received from a bidder which does not include a fully completed Contribution Disclosure Form shall automatically be returned as "incomplete" and not considered in connection with the award of the contract for the goods or services.

Section 3. Delivery of Contribution Disclosure Form to Affected Directors. A copy of each Contribution Disclosure Form shall be delivered to the Affected Director as soon as possible after the receipt thereof in a bid package.

Section 4. Use of Information in Contribution Disclosure Form. Each Affected Director shall use the information in the Contribution Disclosure Form to determine whether or not to recuse himself or herself from voting on the award of a contract to a person or entity that submitted the Contribution Disclosure Form. If the award of a contract is not subject to approval by the Board of Directors under the Corporation's Board-approved policy for awarding contracts, neither the Affected Director nor the President or any Officer of the Corporation shall use the information in such Form to influence the awarding of the contract by the President or other Officer of the Corporation, so long as such an award is in compliance with the Corporation's Board-approved policy for awarding contracts.

ATTACHMENT A
CONTRIBUTION DISCLOSURE FORM

This statement, properly executed and containing all required information must be completed. **IF YOU FAIL TO COMPLY, YOUR PROPOSAL WILL NOT BE CONSIDERED.**

Entity Name: _____

Entity's Mailing Address: _____

COMPLETE SECTION I, II, OR III BELOW, WHICHEVER IS APPROPRIATE, AND SECTION IV.

NOTE: For purposes of this Statement, the members of the Board of Directors of the Cuyahoga County Land Reutilization Corporation (CCLRC) includes:

- (a) as to statutorily appointed Directors,
 - (1) Jim Rokakis, Treasurer, Cuyahoga County;
 - (2) Peter Lawson Jones, Commissioner, Cuyahoga County;
 - (3) Jimmy Dimora, Commissioner, Cuyahoga County; and
- (b) as to appointed Directors,
 - (1) Cyril M. Kleem, Mayor, City of Berea;
 - (2) Georgine Welo, Mayor, City of South Euclid;
 - (3) Anthony Brancatelli, Council Member, City of Cleveland.

SECTION I. TO BE COMPLETED BY NON-PROFIT CORPORATION AND GOVERNMENTAL ENTITIES.

If you are recognized by the IRS as a non-profit corporation or are a governmental entity, mark the appropriate designation below and proceed to the indicated section(s).

_____ NON-PROFIT CORPORATION **GO TO SECTIONS III and IV**

_____ GOVERNMENTAL ENTITY **GO TO SECTION IV**

SECTION II. TO BE COMPLETED BY INDIVIDUALS, SOLE PROPRIETORSHIPS, PARTNERSHIPS, INCORPORATED PROFESSIONAL ASSOCIATIONS, UNINCORPORATED ASSOCIATIONS, ESTATES, TRUSTS, PARTNERSHIPS AND JOINT VENTURES.

The above-named entity is a (Please mark appropriate designation):

_____ SOLE PROPRIETORSHIP	_____ TRUST
_____ INCORPORATED PROFESSIONAL ASSOCIATION	_____ ESTATE
_____ UNINCORPORATED ASSOCIATION	_____ PARTNERSHIP
_____ LIMITED LIABILITY COMPANY	_____ JOINT VENTURE

For purposes of Section II, a **"Principal"** means an individual, an owner, a partner, a shareholder, a member, an administrator, an executive or trustee connected with the above-named entity, or the spouse of any of them.

Listed in the immediately following table are the names of EACH OF THE PRINCIPALS of the above named entity who made one or more contributions to the named member of the Board of Directors or to that member's campaign committee, together with the total amount of the contributions, if the contributions totaled either (i) individually in excess of \$1,000. during the twenty-four (24) months immediately preceding the date of this Contribution Disclosure Form or (ii) when added to the contributions of all other principals, in excess of \$2,000. during the twenty-four (24) months immediately preceding the date of this Contribution Disclosure Form.

Name of Principal making contribution	Name of Director receiving contribution	Amount of Contribution

[Add additional sheet if necessary.]

GO TO SECTION IV.

SECTION III. TO BE COMPLETED BY NON-PROFIT AND FOR-PROFIT CORPORATIONS AND BUSINESS TRUSTS.

_____ NON-PROFIT CORPORATION

_____ FOR-PROFIT CORPORATION

_____ BUSINESS TRUST (OTHER THAN INCORPORATED PROFESSIONAL ASSOCIATIONS)

For purposes of Section III, a **"Principal"** means an individual or an entity owning more than 20% of the corporation or business trust or the spouse of any such individual.

Listed in the immediately following table are the names of EACH OF THE PRINCIPALS of the above named entity who made one or more contributions to the named member of the Board of Directors or to that member's campaign committee, together with the total amount of the contributions, if the contributions totaled either (i) individually in excess of \$1,000. during the twenty-four (24) months immediately preceding the date of this Contribution Disclosure Form or (ii) when added to the contributions of all other principals, in excess of \$2,000. during the twenty-four

(24) months immediately preceding the date of this Contribution Disclosure Form.

Name of Principal making contribution	Name of Director receiving contribution	Amount of Contribution

[Add additional sheet if necessary.]

GO TO SECTION IV.

SECTION IV. TO BE COMPLETED BY ALL ENTITIES.

I do hereby state that I have legal authority to complete this statement on behalf of the above-named entity and to the best of my knowledge and belief the answers herein are true and complete.

Print Name: _____

Print Title: _____

Signature: _____

Date: _____

Telephone No.: _____
(Area Code)

STATE OF _____)
COUNTY OF _____) SS:

Before me, a Notary Public in an for said County and State, personally appeared on this _____ day of _____, 20__ the above-named _____, who acknowledge that (he/she) did sign the foregoing statement and that the same is (his/her) free act deed, personally and as duly authorized representative of _____, and the free act and deed of the entity on whose behalf (he/she) signed.

Notary Public: _____

CHAPTER 4

WHISTLEBLOWER POLICY

Section 1. Statement of Intent and Purpose. It is the intent of the Directors, Officers and employees of the Corporation to adhere to and observe high standards of business and personal ethics in the conduct of their duties and responsibilities on behalf of the Corporation. As Directors, Officers and employees representing the Corporation, each acknowledges and believes that it is necessary to practice honesty and integrity in fulfilling his/her responsibilities to the Corporation and to comply with all applicable laws and regulations. This Chapter 4 which is referred to herein as the "Whistleblower Policy" is adopted in the furtherance of this acknowledgement and belief.

Section 2. Reporting Responsibility. It is the responsibility of all Directors, Officers and employees to report suspected violations of this Ethics Policy in accordance with the provisions of this Whistleblower Policy. Notwithstanding the foregoing, except in a case where the applicable general law requires the reporting of suspected criminal actions directly related to the Corporation, its assets or its Directors, Officers or employees, no Director, Officer or employee shall be subject to discipline, including, but not limited to, termination, for not reporting a suspected violation of this Ethics Policy if the Director, Officer or employee in good faith did not reasonably suspect that a violation occurred or if the Director, Officer or employee concluded in good faith that no violation occurred.

Section 3. No Retaliation. No Director, Officer or employee who in good faith reports a suspected violation of this Ethics Policy shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a suspected violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Corporation prior to seeking resolution of such concerns outside the Corporation.

Section 4. Corporation's Open Door Policy; Addressing Employee's Concerns, Suggestions or Complaints; Reporting Suspected Violations of Ethics Policy. The Corporation shall have an open door policy, and does hereby declare the following to be its open door policy: each Officer and employee is encouraged to share his/her questions, concerns, suggestions or complaints with someone who can address them properly whether such concerns, suggestions or complaints rise to the level a suspected violation of the Corporation's Ethics Policy or not. In most cases, the person or persons to whom the Officer or employee most immediately reports is in the best position to address an area of concern, including such a suspected violation of the Corporation's Ethics Policy. However, if any Officer or employee believes in good faith that he/she cannot be candid and open about an area of concern or suspected violation of the Ethics Policy with the person or persons to whom the Officer or employee most immediately reports or is not satisfied with such person's response, the Officer or employee is encouraged to speak with either the President or Vice President, Legal Affairs of the Corporation. Each Officer or other employee to whom a suspected ethics violation is reported shall report such suspected ethics violation to the Vice President, Legal Affairs, who has specific and exclusive responsibility to investigate all reported suspected violations. In the case of suspected fraud, or if an Officer or employee is not satisfied or is uncomfortable with following the Corporation's open door policy, individuals are encouraged to contact the Corporation's Vice President, Legal Affairs directly.

Section 5. Compliance Officer. The Vice President, Legal Affairs shall be the Corporation's Compliance Officer for purposes of this Whistleblower Policy. As Compliance Officer, the Vice President, Legal Affairs is responsible for investigating and resolving all reported complaints and allegations concerning suspected violations and, at his/her discretion, shall advise the President and the Board of Directors of the fact of such an investigation and upon its completion of the results of such an investigation.

Section 6. Accounting and Auditing Matters. There shall be, and there is hereby established, an audit committee of the Board of Directors composed of three members of the Board of Directors, at least one of which members shall be the Chair or Vice-Chair of the Board. The initial audit committee of the Board of Directors shall be elected by the members of the Board of Directors at the meeting at which this Ethics Policy is adopted. When a vacancy in the membership of the audit committee occurs, the Board shall fill the vacancy at its next scheduled public meeting. The audit committee shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the audit committee of any such complaint and work with the committee until the matter is resolved.

Section 7. Acting in Good Faith. Any Officer or employee filing a complaint concerning a suspected violation of this Ethics Policy must be acting in good faith and have reasonable grounds for believing the information disclosed would constitute a violation. Any allegation of a suspected violation of this Ethics Policy that after investigation is proven to be unsubstantiated and is proven to have been made maliciously or to knowingly be false shall be considered a serious offense subject to appropriate disciplinary measures. Notwithstanding the foregoing, an Officer or employee prior to formally filing such a complaint may seek counsel from his/her supervisor, from the President or the Vice President, Legal Affairs about the evidence leading such person to suspect that a violation of this Ethics Policy may have occurred and whether such evidence would warrant filing a formal complaint. If after such counsel both the person seeking such counsel and the Officer or employee providing such counsel believe that the evidence is sufficient to warrant filing a formal complaint, the Officer or employee filing of such a complaint shall be presumed to be acting in good faith. All information submitted or discussed while seeking such counsel shall be kept confidential and shall not be disclosed unless a formal complaint is thereafter filed, and then only to the extent permitted under Section 8 hereof.

Section 8. Confidentiality. A suspected violation of this Ethics Policy may be submitted on a confidential basis by the complainant or may be submitted anonymously. A submission of such a suspected violation will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Section 9. Handling of Reported Violations. Upon the filing of a formal complaint concerning a suspected violation of this Ethics Policy in any case other than an anonymous complaint, the Compliance Officer will notify the sender and acknowledge receipt of the suspected violation within five business days of receipt of the complaint. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.



CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION
RECEIPT FOR AND AGREEMENT TO
COMPREHENSIVE ETHICS POLICY

To: Signatory Below
From: Robert Rink, Esq.
Date: _____, 20__
Re: Receipt for and Agreement to Comprehensive Ethics Policy

The signatory below hereby acknowledges receipt of the Comprehensive Ethics Policy (the Policy) of the Cuyahoga County Land Reutilization Corporation (the CCLRC) transmitted under cover of this receipt and agrees that he/she will read the Policy, if he/she has not done so, and will abide by the Policy's provisions during his/her tenure as a member of the Board of Directors of the CCLRC or an employee of the CCLRC, as applicable.

Dated: _____

Signature

Printed Name

Check One: ☐ Board Member
☐ Employee