

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors") met for a special meeting on the 28th day of August, 2009 at 10:00 o'clock, a.m., Eastern Time, in Conference Room 140 of Lakeside Place at 323 Lakeside Ave.W, Cleveland, Ohio 44113 with the following Directors present:

James Rokakis, Cuyahoga County Treasurer and Chair of the Board  
Jimmy Dimora, Cuyahoga County Commissioner, represented by: Paul Oyaski  
Peter Lawson Jones, Cuyahoga County Commissioner  
Georgine Welo, Mayor of the City of South Euclid and Vice Chair of the Board  
Cyril Kleem, Mayor of the City of Berea  
Anthony Brancatelli, Councilman, Ward 12, City of Cleveland  
Chris Warren, Chief of Regional Development, City of Cleveland

Treasurer Rokakis moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2009-17

APPROVING A BUSINESS PLAN FOR THE CORPORATION

WHEREAS, pursuant to Ohio Revised Code Section 1724.01, the Cuyahoga County Land Reutilization Corporation (the "CCLRC") has been duly organized and is validly existing as a county land reutilization corporation thereunder for the purposes of: (a) facilitating the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property within the county for whose benefit the corporation is being organized; (b) efficiently holding and managing vacant, abandoned, or tax-foreclosed real property pending its reclamation, rehabilitation, and reutilization; (c) assisting governmental entities and other nonprofit or for-profit persons to assemble, clear, and clear the title of property described in this division in a coordinated manner; and (d) promoting economic and housing development in the county or region; and

WHEREAS, in order to accomplish the foregoing purposes, the Board of Directors of the CCLRC (the "Board" or "Board of Directors") recognizes that the best-practices of non-profit corporations and "quasi-governmental" organizations, such as the CCLRC, include the adoption of a business plan setting forth in specificity the method and manner in which it will pursue the achievement of its purposes; and

WHEREAS, the President of the CCLRC has heretofore delivered to members of this Board for their review the Business Plan of the Cuyahoga County Land Reutilization Corporation (the "Business Plan") and is now requesting approval by this Board of such Policy in the form attached to this resolution as Exhibit A; and

WHEREAS, this Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board, and of its committees, if any, which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board of Directors hereby finds that upon its review of the Business Plan and after making provision for changes, if any, thereto, such Plan is in a form which this Board determines will promote the achievement of the public purposes for which the CCLRC is organized and existing.

Section 2. This Board of Directors, therefore, approves the Business Plan and hereby authorizes and directs the President to promulgate such Policy to employees of the CCLRC and to any other interested party so requesting a copy of such Plan. From and after the date of adoption of this resolution, until amendment of such Plan by a resolution of this Board, the CCLRC shall pursue the achievement of its public purposes in a manner consistent with the Business Plan.

Section 3. This Resolution shall take effect and be in force immediately upon its adoption.

Mr. Brancatelli seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 7

Nays: 0

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of August 28, 2009, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

A handwritten signature in cursive script, reading "Robert P. Lick", is written over a horizontal line.

Secretary

Cuyahoga County Land Reutilization Corporation

Dated: August 28, 2009