

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

Mr. Paul Oyaski moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2009-18

DELEGATING TO THE PRESIDENT OF THE CORPORATION
LIMITED AUTHORITY TO ENTER INTO CONTRACTS ON BEHALF OF
THE CORPORATION WITHOUT APPROVAL OF OR RATIFICATION BY
THE BOARD AND APPROVING THE POLICY SETTING FORTH SAID LIMITS

WHEREAS, the Board of Directors of the Cuyahoga County Land Reutilization Corporation (respectively, this "Board" or "Board of Directors" and the "CCLRC") at its meeting of July 24, 2009 approved by voice vote a motion authorizing the President of the CCLRC, to enter into contracts not exceeding \$5,000 on behalf of the CCLRC without specific approval or ratification of such contracts by this Board pending the approval by this Board of Directors of a more formal policy relating to such matters; and

WHEREAS, in connection therewith this Board of Directors also directed the President and staff of the CCLRC to prepare for its review and approval a policy delegating to the President the authority to enter into certain contracts on behalf of the CCLRC within the limitations set forth in the policy and without express approval or ratification of such contracts by this Board (hereinafter, the "Policy Delegating Contracting Authority"); and

WHEREAS, the President of the CCLRC has heretofore delivered to members of this Board for their review the Policy Delegating Contracting Authority, has received from members of the Board any additions, deletions or amendments thereto, and is now requesting approval by this Board of the Policy Delegating Contracting Authority 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 review of the Policy Delegating Contracting Authority and after making provision for changes, if any, thereto, it is in a form which this Board determines will promote the efficient and economical pursuit of the public purposes of the CCLRC without loss of the oversight responsibilities of this Board.

Section 2. This Board of Directors hereby delegates its authority to contract for and on behalf of the CCLRC to the President of the CCLRC without further approval of or ratification by this Board, subject to and in accordance with the limitations set forth in the Policy Delegating Contracting Authority and hereby approves the form of the Policy Delegating Contracting Authority attached hereto as Exhibit A. This Board further 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 the Policy. From and after the date of adoption of this resolution, until amendment or revocation of such Policy by a resolution of this Board, the President of the CCLRC is hereby authorized to enter into contracts on behalf of the CCLRC, subject to the limitations set forth in such Policy, without any prior approval of or subsequent ratification by this Board.

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

Mr. Chris Warren 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 dark ink, appearing to read "Robert P. Link", is written over a horizontal line.

Secretary
Cuyahoga County Land Reutilization Corporation

Dated: August 28, 2009

EXHIBIT A

POLICY DELEGATING TO THE PRESIDENT OF THE CORPORATION LIMITED AUTHORITY TO ENTER INTO CONTRACTS ON BEHALF OF THE CORPORATION WITHOUT APPROVAL OF OR RATIFICATION BY THE BOARD

(As approved by Resolution 2009-18, adopted August 28, 2009)

Subject to compliance with respect to the provisions for signatures on contracts entered into by the Cuyahoga County Land Reutilization ("CCLRC") that are set forth in the Code of Regulations of the CCLRC, the Board of Directors of the CCLRC has delegated in Resolution 2009-18, adopted August 28, 2009, to the President of the CCLRC its authority to enter into contracts on behalf of the CCLRC without the express approval of or ratification by the Board of Directors of the CCLRC within the following aggregate annual limits for each of the categories of contracts set forth below:

- I. Open and closed contracts aggregating in each fiscal year an amount up to and including \$500,000. for the following matters:
 - A. Demolition Services;
 - B. Field Services;
 - C. REO and Other GSA Acquisitions;
 - D. Property Rehabilitation;
 - E. Property, General Liability and Casualty Insurance.
- II. Open and closed contracts aggregating in each fiscal year an amount up to and including \$50,000. for the following matters:
 - A. Computer Systems Software, Office Equipment Leases and Warranties, General Office Supplies and Furniture; Information Technology Services; Field Equipment;
 - B. Signage, Brochures and Marketing Literature;
 - C. Commissions on Sales of CCLRC Property Handled by Real Estate Agents;
 - D. All Other Operational-Related Matters.
- III. Open and closed contracts aggregating in each fiscal year an amount up to and including \$30,000. for the following Professional Services:
 - A. Outside Legal Services (excluding bond counsel services); Outside Accounting Services;
 - B. Investment Banking and Underwriting Services; Professional Consultant Services;
 - C. Lobbying Services; Media Relations Services;
 - D. Staff Training Services and Planning Services (e.g. Strategic Planning; Business Plan).

For purposes of this Policy, "open" in reference to a contract means a contract which has not been fully performed according to its terms or has been fully performed according to its terms but for which final payment has not been made; and "closed" in reference to a contract means a contract which has been fully performed according to its terms and for which final payment has been made.