

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors" or this "Board") met for its regular quarterly meeting on the 29th day of October, 2010 at 10:00 o'clock, a.m., eastern time, in Conference Room 400 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 Herdeg
Peter Lawson Jones, Cuyahoga County Commissioner, represented by: Monica Banks Hines
Anthony Brancatelli, Councilman, Ward 12, City of Cleveland

Councilman Brancatelli moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2010-8
(as substituted by motion)

AMENDING SECTIONS 3.1, 3.1.2 AND 3.3 OF THE CODE OF REGULATIONS
OF THE CORPORATION, ADDING NEW SECTIONS 3.1.3, 3.1.3.1 AND 3.1.3.2
TO THE CODE OF REGULATIONS OF THE CORPORATION AND RENUMBERING
SECTIONS 3.1.3., 3.1.4., AND 3.1.5 OF THE CODE OF REGULATIONS OF THE CORPORATION

WHEREAS, the 128th Ohio General Assembly passed, and the Governor signed, Substitute House Bill 313, effective on July 7, 2010 ("H.B. 313"), amending, among other things, Section 1724.03 of the Ohio Revised Code relating to the composition of the board of directors of a county land reutilization corporation; and

WHEREAS, certain sections of the Code of Regulations of the Cuyahoga County Land Reutilization Corporation (the "CCLRC") governing the composition of its Board of Directors are presently inconsistent with the provisions of Section 1724.03 of the Ohio Revised Code, as amended by H.B. 313; and

WHEREAS, this Board now desires (i) to eliminate the inconsistencies between H.B. 313 and its Code of Regulations relating to the composition of its Board of Directors and (ii) to make provision for election or re-election of a Chairperson and/or Vice Chairperson in the case of a Chairperson and/or Vice Chairperson whose election or re-election was not held as required by Section 3.3 of the Code of Regulations by amending certain sections of its Code of Regulations relating thereto and by adding certain new sections to its Code of Regulations; and

WHEREAS, the 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 hereby finds and determines that in connection with the amendments, including the additions of new sections, to the Code of Regulations contained in this Resolution, it was duly notified in accordance with Article X of the Code of Regulations.

Section 2. Existing Section 3.1 of the Code of Regulations is hereby amended in its entirety to read as follows:

“Section 3.1. Number and Terms of Office of the Board of Directors; Representatives. Pursuant to and in accordance with Section 1724.03(B) of the Ohio Revised Code, the Board of Directors of the Corporation (the “Board of Directors” or the “Directors”) shall be composed of seven (7) members, including, (1) the Cuyahoga County, Ohio Treasurer (the “County Treasurer”), (2) at least two members of the Board of Commissioners (the County Treasurer and such two members of the Board of Commissioners hereinafter referred to as the “*ex officio* Directors”), (3) two representatives of the municipal corporation in the County with the largest population, based on the population according to the most recent federal decennial census (the “Municipal Representative Directors”) and (4) two members selected by the County Treasurer and the County Commissioners who are members of the Corporation’s Board (said two members hereinafter referred to as the “Appointed Directors”). At least one member of the Board of Directors shall have private sector or nonprofit experience in rehabilitation or real estate acquisitions. At any time when the Board of Directors is composed of only seven (7) Directors, the Board of Directors in its sole discretion may, by a majority affirmative vote of each of (i) the *ex officio* Directors and (ii) the Municipal Representative Directors and the Appointed Directors, appoint two additional Directors to the Board of Directors, and from and after the appointment of such additional Directors the Board shall be composed of nine (9) Directors in accordance with Section 1724.03(B) of the Ohio Revised Code. For purposes of this Code of Regulations, such additional two Directors shall be classified as Appointed Directors and subject to all provisions of this Code of Regulations applicable to Appointed Directors. If during the period when the Board of Directors is composed of nine (9) members, a vacancy exists in each of two (2) seats of the Appointed Directors, the Board of Directors, in its sole discretion and in lieu of such vacancies being filled as provided in this Section 3.1, by a majority affirmative vote of each of (i) the *ex officio* Directors and (ii) the two remaining Appointed Directors and the Municipal Representative Directors, may reduce the number of Directors to seven (7) and from and after such reduction, the Board of Directors shall be composed of seven (7) members, to wit: the three *Ex Officio* Directors, the two Municipal Representative Directors and the two Appointed Directors, until such time as the Board of Directors, in its sole discretion, increases its number to nine (9) Directors in accordance with the provisions of this Section 3.1.”

Section 3. Existing Section 3.1.2 of the Code of Regulations is hereby amended in its entirety to read as follows:

“Section 3.1.2. Appointed Directors. The term of office of each Appointed Director shall run until the first to occur of: (i) the resignation of such Appointed Director pursuant to Section 3.1.2.1 hereof; (ii) the second anniversary of such Appointed Director’s appointment and the appointment of such Appointed Director’s successor; or (iii) the removal of such Appointed Director pursuant to Section 3.4 hereof; provided, however, that upon the expiration of the initial term of appointment or of any term of re-appointment of an Appointed Director, such Appointed Director may be re-appointed for successive two-year terms in accordance with the provisions for appointment of Appointed Directors set forth in Section 3.1 hereof.”

Section 4. Existing Sections 3.1.3, 3.1.4 and 3.1.5 of the Code of Regulations are hereby renumbered 3.1.2.1, 3.1.2.2 and 3.1.2.3, respectively.

Section 5. The following new sections shall be added to the Code of Regulations immediately after renumbered Section 3.1.2.3:

“Section 3.1.3. Municipal Representative Directors. The term of office of each of the two persons serving as a Municipal Representative Director shall run until the first to occur of: (i) the replacement of either or both of such Municipal Representative Directors pursuant to Section 3.1.3.1 hereof by the municipal corporation that appointed such Directors, provided that appointing municipality shall at the time still be the municipal corporation with the largest population in the County based on the population of the most recent decennial census, or (ii) the day on which the official results of a new federal decennial census are announced and such results evidence that the municipal corporation appointing the Municipal Representative Directors is no longer the largest municipal corporation in the County based on the population.

“Section 3.1.3.1. Replacement of Persons Serving as Municipal Representative Directors. The municipal corporation that appointed the two persons serving as the Municipal Representative Directors pursuant to Section 3.1 hereof may replace either or both of such persons at any time with thirty (30) days’ prior written notice signed by the chief executive officer, the chief legal officer, the president of council or other duly authorized public official of such municipal corporation and delivered to the President of the Corporation (which thirty-day notice period the President may, in his discretion, waive). Such notice shall include, but not be limited to, a statement that the municipal corporation is replacing either or both of the persons serving as the Municipal Representative Directors and shall state the name of such persons’ respective replacement. Except for such written notice as provided in this Section 3.1.3.1, the Board need not obtain any further evidence of the replacement of a Municipal Representative Director and shall not have any power to veto or void such appointment.

“Section 3.1.3.2. Change in Municipal Representative Director In Connection With Release of New Federal Decennial Census. If, on the day on which the official results of a new federal decennial census are announced, the municipal corporation that has appointed the persons serving as the Municipal Representative Directors is shown by such census to no longer be the municipal corporation with the largest population in the County, prior to the next meeting of the Board of Directors, the President of the Corporation shall send written notice to the municipal corporation which after such census then has the largest population in the County that pursuant to Section 1724.03(B) of the Ohio Revised Code such municipal corporation has the right to and should appoint at least one municipal representative to replace one of the persons appointed by the municipal corporation that had, but no longer has, the largest population in the County and that such appointment should be made as soon as possible and prior to the next scheduled meeting of the Board of Directors.”

Section 6. Existing Section 3.3 of the Code of Regulations is hereby amended in its entirety to read as follows:

Section 3.3. Election of Chairperson and Vice-Chair of the Board of Directors. At the meeting of the Board of Directors at which this Code of Regulations is adopted, the Board of Directors shall elect from its number a Chairperson and a Vice-Chairperson. It shall be the duty of the Chairperson to preside over all meetings of the Board of Directors. It shall be the duty of the Vice-Chairperson to preside over all meetings of the Board of Directors in the absence of the Chairperson. The term of the Chairperson and Vice-Chairperson shall run from, but excluding, the date of election of each as Chairperson or Vice-Chairperson to, and including, the next succeeding Annual Meeting. At each Annual Meeting following the adoption of this Code of Regulations, the Board of

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Directors shall elect from its number a new Chairperson and new Vice-Chairperson each of whom shall assume such role at the next succeeding regular quarterly or special meeting of the Board of Directors; provided that there shall be no prohibition on electing a member of the Board of Directors to successive terms as Chairperson or Vice-Chairperson. If at an Annual Meeting the election of a new Chairperson or Vice-Chairperson is not held for any reason, such election shall be held at a succeeding quarterly or regular meeting. Notwithstanding the foregoing, noncompliance with the provisions of this Section 3.3 shall have no legal effect on any actions taken by the Board of Directors at a meeting chaired by a Chairperson or Vice-Chairperson whose election or re-election was not held as provided in this Section.

Section 7. This Board authorizes and directs the Secretary to effect the foregoing amendments, renumbering and additions to Article III of the Code of Regulations in the official corporate records of the CCLRC, and from and after the effective date of this Resolution all copies of the Code of Regulations made or distributed by the CCLRC, including the copy of the Code of Regulations accessible on the website of the CCLRC, shall contain such amendments, renumbering and additions.

Section 8. This Resolution shall take effect and be in force immediately upon its adoption.

Mr. Paul Herdeg seconded the motion.

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

Ayes: 4

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 regular quarterly meeting of October 29, 2010, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

/s/ Robert P. Rink

Secretary

Cuyahoga County Land Reutilization Corporation

Dated: October 29, 2010

FUNDING INFORMATION FOR RESOLUTION
(CHECK AND COMPLETE APPLICABLE SELECTION)

☒ Not Applicable to this Resolution since no expenditure is being authorized.

☐ Fund to be charged: # _____
Account to be charged: # _____
Unencumbered Funds Available: \$ _____
Amount to be charged: \$ _____