

CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION
BOARD OF DIRECTORS

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 19th day of December, 2025 at 10:00 a.m., Eastern Time, in the Board Conference Room of its offices located at 812 Huron Rd. E., Suite 800, Cleveland, Ohio 44115, with the following Directors present and voting on this Resolution as indicated:

Brad Cromes, Chair of the Board of Directors, Treasurer, Cuyahoga County

Anthony Brancatelli, Vice Chair of the Board of Directors, Former Council Member City of Cleveland

Annette Blackwell, Mayor of the City of Maple Heights, OH

Dale Miller, Cuyahoga County Council President, through his Designated Representative Michael W. King

Sally Martin O'Toole, Director of Building and Housing, City of Cleveland, OH

Chris Ronayne, Cuyahoga County Executive, through his Designated Representative: Katherine A. Gallagher

Jasmin Santana, Council Member, City of Cleveland

Annette Blackwell moved for the adoption of the following Resolution (this "Resolution"):

RESOLUTION NO. 2025-6
ADOPTING A TEMPORARY BUDGET GOVERNING
FISCAL MATTERS FOR THE FIRST THREE MONTHS OF 2026

WHEREAS, Section 9.2 of the Code of Regulations of the Cuyahoga County Land Reutilization Corporation (respectively, the "Code of Regulations" and the "CCLRC") provides: "In the event that due to unforeseen circumstances the annual budget has not been adopted and is not ready for adopting by the last day of the fiscal year immediately preceding the year for which such budget is to be effective, the Board of Directors may adopt a temporary budget governing fiscal matters for the first three months of the new fiscal year."

WHEREAS, on December 5, 2025, the President of the CCLRC caused to be sent by electronic mail to each member of the Board of Directors the proposed annual budget of the CCLRC for fiscal year 2026 (the "2026 Fiscal Year Budget"); and

WHEREAS, subsequent to distribution of the 2026 Fiscal Year Budget to the Board of Trustees, the CCLRC learned new and material information regarding the revenue to be receipted into the Corporation's County Reserve Fund; and

WHEREAS, this new information constitutes “unforeseen circumstances” which may result in the 2026 Fiscal Year Budget not being adopted and/or not being ready for adoption by the last day of the 2025 fiscal year; and

WHEREAS, pursuant to Section 9.2 of the Regulations, the Board of Trustees desires to adopt and approve a “2026 Temporary Budget Governing Fiscal Matters for the First Three Months of 2026,” a copy of which is attached to this Resolution as Exhibit A and incorporated herein by reference;

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 due to “unforeseen circumstances,” it is necessary to adopt the 2026 Temporary Budget Governing Fiscal Matters for the First Three Months of 2026, attached hereto as Exhibit A and incorporated herein by reference.

Section 2. This Board has considered the 2026 Temporary Budget Governing Fiscal Matters for the First Three Months of 2026 set forth in Exhibit A and hereby affirmatively approves and adopts the 2026 Temporary Budget Governing Fiscal Matters for the First Three Months of 2026, including any changes that have been agreed to and approved by this Board during the time for questions about and discussion of the proposed 2026 Temporary Budget Governing Fiscal Matters for the First Three Months of 2026 during the Board’s Regular Meeting.

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

Jasmin Santana seconded the motion.

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

Brad Cromes	Yea
Anthony Brancatelli	Yea
Annette Blackwell	Yea
Michael King (Designated Representative Dale Miller)	Yea
Sally Martin O’Toole	Yea
Chris Ronayne	Yea

EXHIBIT A

2026 Temporary Budget Governing Fiscal Matters for the First Three Months of 2026

Proposed Temporary Budget Q1 2026



	<u>Budget Q1 26'</u>
REVENUES:	
Income from Land Reutilization Fund (DTAC)	3,300,000
Cuyahoga County Program Funding	
Cuyahoga County Reserve Fund	-
Total Cuyahoga County program Funding	
Grant Revenue	
ODOD - Demo & Site Revitalization Program	454,785
Other Grant Revenue	64,079
Total Grant Revenue	518,864
Investment Income	249,372
Administrative Fees	940,113
Rental Income	78,650
Consulting Income	28,000
Demolition Fees Reimbursed	411,904
Environmental Fees Reimbursed	-
Title Work/Acquisition Reimbursement	849
PPS Consulting	1,313
Property Sales/New Construction Sales	2,091,245
Total Revenues	7,620,310

Proposed Temporary Budget Q1 2026



Budget
Q1 26'

CONTRACT/PROGRAM AND OPERATING EXPENSES:

Contract Services

Demolition	897,180
Redevelopment	150,000
Environmental Expenses	58,235
Acquisition & Disposition Costs	116,236
Rehabilitation	833,835
New Construction - Costs	1,528,052
Developer Fee	-
Home Repair - Non CCLRC Owned	-
Field Services	3,633
Inspections - Acquisition Dept.	19,815
Inspections - Programs Dept.	7,372
Inspections - Affidavits	3,611
Title Exams	3,289
Total Contract Services	3,621,258

Program Expenses

Grant Programs Paid to Others	291,545
Other Program Expenses - Properties	179,412
Total Program Expenses	470,957

Total Program and Contract Expenses 4,092,215

Proposed Temporary Budget Q1 2026



Budget
Q1 26'

General Operating Expenses

Employee Expenses

Salaries	1,111,332
Employee Benefits	191,562
Employee Training and Seminars	31,332
FICA Tax	71,640
Unemployment Tax	5,363
Workers Compensation	270
Total Employee Expenses	1,411,499

Professional Expenses

Accounting/Auditing Services	950
Computer Services/Maintenance	97,686
Consulting Services	87,902
Legal Expenses	4,619
Legislative Expenses	2,902
Communications Expense	21,936
Marketing/Advertising Expense	45,935
Other Misc. Professional Services	4,887
Total Professional Expenses	266,817

Proposed Temporary Budget Q1 2026



Budget
Q1 26'

Office Expenses

Bank Service Charges	3,248
Dues & Publications	11,000
Freight & Postage	1,819
Office and Printing Expense	10,071
Mileage, Parking, Meetings Exp.	22,850
Rent	4,280
Repairs & Maintenance	250
Utilities	4,203
Other Office Expenses	2,146
Total Office Expenses	59,867

Other Operating Expenses

Business Insurance - non-properties	42,099
Charitable Contributions/Sponsorships	24,052
OLBA Support	20,000
Leased Equipment - usage	1,285
Travel, Lodging, Meals	183
Other Miscellaneous Operating Expenses	-
Total Other Operating Expenses	87,619

Total General Operating Expenses **1,825,802**

Proposed Temporary Budget Q1 2026



Budget
Q1 26'

Depreciation, Amortization, Other Expense	
Depreciation and Amortization Exp.	106,947
Interest Expense	13,066
Total Depreciation, Amortization, Other Exp	120,013
Total Expenses	6,038,030
BEGINNING NET ASSETS	30,742,123
ADJUSTMENT TO BEGINNING NET ASSETS	
NET SURPLUS/(DEFICIT)	1,582,280
ENDING NET ASSETS	32,324,403