



CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION
MINUTES AND ACTIONS OF BOARD OF DIRECTORS'
REGULAR QUARTERLY MEETING OF
MARCH 18, 2016

LOCATION: Lakeside Place
323 Lakeside Ave. W., Conference Room 140
Cleveland, OH 44113

DATE/TIME: March 18, 2016; 10:00 A.M. ET

PURPOSE: Regular quarterly meeting to consider the following business:

1. *Call to order by the Chair.* The regular quarterly meeting of the Cuyahoga County Land Reutilization Corporation (the CCLRC) was held March 18, 2016 at 323 Lakeside Avenue W, Suite 140, Cleveland, Ohio and called to order at 10:13 a.m. Chairman Anthony Brancatelli, Michael King, representative for Cuyahoga County Council President, Dan Brady, Ken Surratt, representative for County Executive Armond Budish, Mayor Brad Sellers, Ed Rybka, City of Cleveland and Bobbi Reichertell, were present and constituted a quorum.

2. *Approval of the Minutes of the December 18, 2015 regular quarterly Meeting.* The minutes of the December 18, 2015, meeting were distributed and approved by voice vote without objection or revision.

3. *Staff Reports.*

- President's report:
 - Status of Acquisitions, Demolitions and Renovations to Date
The CCLRC has acquired 6,104 properties, demolished 3,966 to date and completed 55 in-house renovations 50 of which have been sold. The CCLRC also has transacted 1,250 homes through its deed-in-escrow program and direct sales. It currently has 1,860 properties in its inventory.
 - Litigation Update
 - There were no new updates since the last Board meeting of March 18, 2016.
 - Legislation Update
 - Currently legislation is pending in Columbus. There has been no updates from the lobbyists at this time as to when it will be heard.
- Mr. William Whitney presented the Report of the Chief Operating Officer –
 - County Demolition Program Update –
The CCLRC is working diligently with its partner communities on the nuisance abatement processes for these communities. The process is working well.
 - HHF Funds
Multiple conversations have been had with the various intra-agencies discussing the ramping up of staff for the next round of HHF funding. This will also include adding additional staff to the CCLRC. Two rounds of HHF funding will be released. Included in the second round of funds may be a portion for foreclosure prevention. The next round of funding will be released only to county land banks and discussion is pending as to if these next rounds would include funds for demolition of larger than four family units. Commercial demolitions will not be considered under

this funding. The County has informed the President that staffing will be in place to handle this next round of funding. The pipelines for properties to be included for demolition under this next round of funding will be the pulling of an additional 160 properties from the State Forfeiture List.

Report of Finance - The financial statements for months end and anticipated year end were discussed and presented to the CCLRC Board.

Mr. Fitzpatrick asked for an update on SIGTARP. Mr. Frangos informed the Board that SIGTARP is still sending requests for information to the CCLRC. The CCLRC is complying with the requests of SIGTARP.

The State of Ohio Auditor's Office will begin their auditing process of the CCLRC by next Board meeting.

4. *Resolution 2016-1* –Authorizing and Approving the Cuyahoga County Land Reutilization Corporation's entering into a Subscription Agreement with the Economic and Community Development Institute, Inc. for the Investment of \$1,000,000 for a Term of Three (3) Years and Authorizing Related Matters. A motion was made and seconded to adopt the resolution. The Resolution was amended to include language that the investment be used specifically in Cuyahoga County. A motion was made to adopt the resolution as amended by Mayor Sellers and seconded by Ms. Reichtel.

Resolution 2016-1 as amended was unanimously adopted.

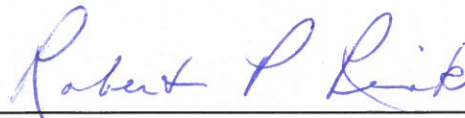
5. *Other Business.* The CCLRC continues its discussion with the developer for the East 105th Street Enterprise Center property. The CCLRC will take title to this complex by the next Board meeting. The CCLRC will hold this property for no more than 3 years. The Fisher House project is continuing to move forward. The CCLRC is developing a partnership with Local 18's workforce training program on the demolition of properties in the CCLRC inventory. The Loft Home Project is moving forward with a new developer.

6. *Public Comment* – There is no public comment

7. Call to order of an Executive Session: An Executive Session was called to order by the Chairman of the Board at 11:45 a.m. and adjourned at 11:52 a.m.

8. *Adjournment.* There being no more business to come before the Board of Directors of the CCLRC, Mayor Brad Sellers moves that the meeting of the Board of Directors of the CCLRC be adjourned. A voice vote was taken and the motion carried unanimously. The meeting of the Board of Directors of the CCLRC was adjourned at approximately 11:55 a.m.

I hereby certify that the minutes related to the Board of Directors' regular quarterly meeting of March 18, 2016 set forth above are the minutes approved by the Board of Directors at their meeting of June 24, 2016.



Robert Rink, Secretary
Cuyahoga County Land Reutilization Corporation