

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 27th day of September, 2019 at 10:00 o'clock, 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:

Dan Brady, Cuyahoga County Council Appointee, represented by: Kahlil Seren Anthony Brancatelli, Councilman, Ward 12, City of Cleveland and Board Chair  
Armond Budish, Cuyahoga County Executive, represented by: William Mason  
Nathan Kelly, Managing Director, Cushman & Wakefield/CRESCO  
April Urban, CWRU Center on Urban Poverty and Community Development

Mr. Nathan Kelly moved the adoption of the following Resolution (this "Resolution"):

RESOLUTION NO. 2019-2

APPROVING AMENDMENTS TO THE  
FISCAL YEAR 2019 BUDGET OF THE CORPORATION

WHEREAS, on December 21, 2018 this Board adopted Resolution No. 2018-3 approving the annual budget of the Cuyahoga County Land Reutilization Corporation (the "CCLRC") for fiscal year 2019 (the "2019 Budget") and

WHEREAS, the President of the CCLRC, at the request of the Chief Operating Officer and the Director of Finance, now finds it necessary to amend certain items within the 2019 Budget (as amended, the "Amended 2019 Budget"); and

WHEREAS, a copy of the proposed Amended 2019 Budget is attached to this Resolution as Attachment A and has been provided to this Board prior this meeting; and

WHEREAS, the Chief Operating Officer has discussed the proposed Amended 2019 Budget with this Board and responded to questions of this Board prior to this Board's consideration of this Resolution; and

WHEREAS, this Board now desires to approve the Amended 2019 Budget to provide for the continued operations of the CCLRC consistent with the priorities and plan established in the Amended 2019 Budget; 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 it has received, reviewed and had the opportunity to question and discuss to its satisfaction the Amended 2019 Budget and that it now desires to approve and adopt such Amended Budget, including changes, if any, that have been agreed to and approved by the Board during this meeting, so that the operations of the CCLRC can continue consistent with the priorities and plan established in the Amended 2019

Budget.

Section 2. This Board hereby approves and adopts the Amended 2019 Budget attached to this Resolution, including, however, the changes, if any, as have been agreed to and approved by this Board during the time for questions about and discussion of the proposed Amended 2019 Budget.

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

Mr. William Mason seconded the motion.

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

Ayes: 5

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 September 27, 2019, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

  
Secretary  
Cuyahoga County Land Reutilization Corporation

Dated:

FUNDING INFORMATION FOR RESOLUTION	
(CHECK AND COMPLETE APPLICABLE SELECTION)	
<input checked="" type="checkbox"/>	Not Applicable to this Resolution since only Budget and not specific expenditure is being authorized.
<input type="checkbox"/>	Fund to be charged: # _____ Account to be charged: # _____ Unencumbered Funds Available: \$ _____ Amount to be charged: \$ _____

**Cuyahoga County Land Reutilization Corp.  
Proposed 2019 Budget Amendment**

	Year To Date 8/31/2019	Original 2019 Budget	Amended 2019 Budget	Budget Increase (Decrease)
<b>REVENUES:</b>				
Income from Land Reutilization Fund	\$4,222,007	\$7,000,000	\$7,000,000	\$0
Cuyahoga County Program - CCLRC	\$747,032	\$3,670,000	\$1,434,000	(\$2,236,000)
Cuyahoga County Program - Suburbs	\$1,062,001	\$4,702,000	\$2,103,000	(\$2,599,000)
<b>Grant Revenue</b>				
OHFA/NIP	\$11,736,468	\$8,339,400	\$16,560,500	\$8,221,100
TCI Greening	\$6,042	\$10,000	\$10,000	\$0
US EPA- Assessment Program	\$38,855	\$82,200	\$82,200	\$0
ODA Gas Station Clean-Up Grant	\$59,642	\$0	\$60,000	\$60,000
<b>Total Grant Revenue</b>	<b>\$11,841,008</b>	<b>\$8,431,600</b>	<b>\$16,712,700</b>	<b>\$8,281,100</b>
Investment Income	\$225,759	\$186,700	\$312,000	\$125,300
Other Income	\$38,475	\$48,000	\$48,000	\$0
10th Anniversary Event Income	\$51,365	\$260,000	\$150,000	(\$110,000)
Demolition Fees Reimbursed	\$938,570	\$797,000	\$975,000	\$178,000
Title Work/Acquisition Reimbursement	\$6,521	\$17,800	\$10,200	(\$7,600)
PPS Consulting	\$45,000	\$45,000	\$45,000	\$0
Property Sales	\$1,110,160	\$2,146,000	\$2,062,000	(\$84,000)
<b>Total Revenues</b>	<b>\$20,287,898</b>	<b>\$27,304,100</b>	<b>\$30,851,900</b>	<b>\$3,547,800</b>
<b>CONTRACT/PROGRAM AND OPERATING EXPENSES:</b>				
<b>Contract Services</b>				
Demolition	\$8,123,293	\$13,512,000	\$15,813,000	\$2,301,000
Rehabilitation/New Construction	\$237,736	\$1,475,000	\$970,000	(\$505,000)
Field Services	\$1,574,752	\$2,678,900	\$2,625,500	(\$53,400)
Inspections - Acquisition Dept.	\$50,617	\$118,000	\$70,000	(\$48,000)
Inspections - Programs Dept.	\$62,745	\$108,000	\$108,000	\$0
Inspections - Affidavits	\$37,170	\$92,000	\$50,000	(\$42,000)
Title Exams/Lien Search	\$24,190	\$88,000	\$47,000	(\$41,000)
Environmental Expenses	\$1,076,884	\$2,733,000	\$3,002,000	\$269,000
<b>Total Contract Services</b>	<b>\$11,187,387</b>	<b>\$20,804,900</b>	<b>\$22,685,500</b>	<b>\$1,880,600</b>
<b>Program Expenses</b>				
Grant Programs Paid to Others	\$95,000	\$200,000	\$200,000	\$0
Special Projects Grants Program	\$48,126	\$230,000	\$230,000	\$0
TCI Greening Expense	\$0	\$10,000	\$10,000	\$0
Other Program Expenses - Properties	\$433,772	\$993,000	\$810,400	(\$182,600)
<b>Total Program Expenses</b>	<b>\$576,898</b>	<b>\$1,433,000</b>	<b>\$1,250,400</b>	<b>(\$182,600)</b>
<b>Total Program and Contract Expenses</b>	<b>\$11,764,284</b>	<b>\$22,237,900</b>	<b>\$23,935,900</b>	<b>\$1,698,000</b>
<b>General Operating Expenses</b>				
<b>Employee Expenses</b>				
Salaries	\$1,728,996	\$2,702,000	\$2,627,000	(\$75,000)
Employee Benefits	\$419,093	\$714,600	\$639,900	(\$74,700)
Employee Training and Seminars	\$5,594	\$18,000	\$18,000	\$0
FICA Tax	\$128,013	\$197,000	\$191,300	(\$5,700)
Unemployment Tax	\$7,474	\$10,900	\$10,900	\$0
Workers Compensation	\$2,381	\$1,800	\$1,800	\$0
<b>Total Employee Expenses</b>	<b>\$2,291,550</b>	<b>\$3,644,300</b>	<b>\$3,488,900</b>	<b>(\$155,400)</b>
<b>Professional Expenses</b>				
Accounting/Auditing Services	\$20,502	\$24,000	\$24,000	\$0

<b>Computer Services/Maintenance</b>	<b>\$38,382</b>	<b>\$84,900</b>	<b>\$119,900</b>	<b>\$35,000</b>
Consulting Services	\$147,054	\$127,400	\$127,400	\$0
<b>Legal Expenses</b>	<b>\$81,674</b>	<b>\$50,000</b>	<b>\$150,000</b>	<b>\$100,000</b>
Legislative Expenses	\$24,401	\$48,000	\$48,000	\$0
Communications Expense	\$74,253	\$85,000	\$85,000	\$0
Marketing/Advertising Expense	\$48,090	\$76,000	\$76,000	\$0
Other Misc. Professional Services	\$3,910	\$6,600	\$6,600	\$0
<b>Total Professional Expenses</b>	<b>\$438,266</b>	<b>\$501,900</b>	<b>\$636,900</b>	<b>\$135,000</b>
<b>Office Expenses</b>				
Bank Service Charges	\$3,601	\$6,000	\$6,000	\$0
<b>Dues &amp; Publications</b>	<b>\$17,552</b>	<b>\$42,000</b>	<b>\$22,000</b>	<b>(\$20,000)</b>
Freight & Postage	\$4,356	\$8,500	\$8,500	\$0
Office and Printing Expense	\$30,886	\$50,300	\$50,300	\$0
Mileage, Parking, Meetings Exp.	\$59,011	\$89,700	\$89,700	\$0
Rent	\$102,096	\$154,000	\$154,000	\$0
Repairs & Maintenance	\$0	\$1,500	\$1,500	\$0
Telephone	\$2,955	\$4,800	\$4,800	\$0
Utilities Expense	\$13,474	\$18,500	\$18,500	\$0
10th Anniversary Event Expenses	\$85,564	\$260,000	\$260,000	\$0
Other Office Expenses	\$4,351	\$3,500	\$3,500	\$0
<b>Total Office Expenses</b>	<b>\$323,847</b>	<b>\$638,800</b>	<b>\$618,800</b>	<b>(\$20,000)</b>
<b>Other Operating Expenses:</b>				
Business Insurance - non-properties	\$105,547	\$185,200	\$185,200	\$0
Charitable Contributions	\$24,810	\$30,000	\$30,000	\$0
Leased Equipment	\$19,503	\$31,000	\$31,000	\$0
Travel, Lodging, Meals	\$3,588	\$19,000	\$19,000	\$0
Other Miscellaneous Operating Expenses	\$0	\$1,000	\$1,000	\$0
<b>Total Other Operating Expenses</b>	<b>\$153,448</b>	<b>\$266,200</b>	<b>\$266,200</b>	<b>\$0</b>
<b>Total General Operating Expenses</b>	<b>\$3,207,111</b>	<b>\$5,051,200</b>	<b>\$5,010,800</b>	<b>(\$40,400)</b>
<b>Depreciation, Amortization, Other Interest Expense</b>				
Depreciation and Amortization Exp.	\$33,603	\$49,100	\$49,100	\$0
(Gain)/Loss on Disposal of Assets	\$0	\$0	\$0	\$0
<b>Total Depn, Amort, Other Interest Exp</b>	<b>\$33,603</b>	<b>\$49,100</b>	<b>\$49,100</b>	<b>\$0</b>
<b>Total Expenses</b>	<b>\$15,004,999</b>	<b>\$27,338,200</b>	<b>\$28,995,800</b>	<b>\$1,657,600</b>
<b>BEGINNING NET ASSETS</b>	<b>\$11,570,077</b>	<b>\$11,570,077</b>	<b>\$11,570,077</b>	<b>\$11,570,077</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$5,282,899</b>	<b>(\$34,100)</b>	<b>\$1,856,100</b>	<b>\$1,890,200</b>
<b>ENDING NET ASSETS</b>	<b>\$16,852,976</b>	<b>\$11,535,977</b>	<b>\$13,426,177</b>	<b>\$13,460,277</b>