

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 18th day of December, 2020 at 10:00 O'clock, a.m., Eastern Time, either in person in the Board Conference Room of its offices located at 812 Huron Rd. E., Suite 800, Cleveland, Ohio 44115 or by teleconference via Zoom as authorized by Section 1702.17(C) of the Revised Code applicable to the CCLRC pursuant to Section 1724.08 of the Revised Code, 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
W. Christopher Murray II, Cuyahoga County Treasurer
Meghan George, Mayor of City of Lakewood
Brad Sellers, Mayor of Warrensville Heights and Board Vice-Chair
April Urban, CWRU Center on Urban Poverty and Community Development

Mayor Sellers moved the adoption of the following Resolution (this "Resolution"):

RESOLUTION NO. 2020-7

APPROVING THE FISCAL YEAR
2021 BUDGET OF THE CORPORATION

WHEREAS, Section 9.2 of the Code of Regulations of the Cuyahoga County Land Reutilization Corporation (respectively, the "Code of Regulations" and the "CCLRC") requires that at least thirty (30) days prior to the end of each fiscal year of the CCLRC, the President or other officer present to the each member of the Board of Directors the proposed annual budget of the CCLRC for the next succeeding fiscal year; and

WHEREAS, on or before December 2, 2020, the Chief Operating Officer 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 2021, a copy of which is attached to this Resolution as Attachment A (the "2021 Fiscal Year Budget"); and

WHEREAS, Section 9.2 of the Code of Regulations further requires that at a regular or special meeting of the Board, the Board conduct a public hearing on such budget prior to its adoption in final form; and

WHEREAS, the Board has conducted such public hearing immediately prior to its consideration of this Resolution; and

WHEREAS, Section 9.2 of the Code of Regulations permits the Board to approve at the meeting at which was held the public hearing on the annual budget or at another meeting called for the purpose the annual budget of the CCLRC which shall govern the expenditures of the CCLRC during the fiscal year to which such budget applies; and

WHEREAS, this Board now desires to approve the 2021 Fiscal Year Budget so that the operations of the CCLRC can continue uninterrupted into calendar year 2021; 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 2021 Fiscal Year Budget and that it now desires to approve and adopt such 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 2021 Fiscal Year Budget.

Section 2. This Board hereby approves and adopts the 2021 Fiscal Year 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 2021 Fiscal Year Budget.

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

Treasurer Murray seconded the motion.

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

Ayes: 8

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 December 18, 2020, 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: December 18, 2020

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

ATTACHMENT A
2021 Fiscal Year Budget
of the Corporation



Cuyahoga County Land Reutilization Corporation

	Projected Year-End 12/31/2020	Proposed 2021 Budget		
		Corporate Budget 2021	CHP Budget 2021	Total Budget 2021
REVENUES:				
Income from Land Reutilization Fund - DTAC	\$7,000,000	\$3,500,000	\$3,500,000	\$7,000,000
Cuyahoga County Program Funding				
Cuyahoga County Demo Program - CCLRC	\$2,167,476	\$3,720,727	\$0	\$3,720,727
Cuyahoga County Demo Program - Suburbs	\$2,350,634	\$1,630,209	\$0	\$1,630,209
Cuyahoga County Community Development Fund	\$2,500,000	\$0	\$1,500,000	\$1,500,000
Total Cuyahoga County Program Funding	\$7,018,111	\$5,350,935	\$1,500,000	\$6,850,935
Grant Revenue				
OHFA/NIP	\$5,815,918	\$1,616,273	\$0	\$1,616,273
US EPA- Assessment Program	\$165,717	\$101,756	\$0	\$101,756
TCI Greening Grant	\$38,924	\$0	\$0	\$0
Total Grant Revenue	\$6,020,558	\$1,718,030	\$0	\$1,718,030
Investment Income	\$132,189	\$54,000	\$0	\$54,000
Other Income	\$141,223	\$108,000	\$0	\$108,000
Demolition Fees Reimbursed	\$1,362,839	\$436,192	\$0	\$436,192
Environmental Fees Reimbursed	\$25,640	\$0	\$0	\$0
Title Work/Acquisition Reimbursement	\$3,579	\$5,000	\$0	\$5,000
PPS Consulting	\$45,000	\$45,000	\$0	\$45,000
Property Sales/New Construction Sales	\$2,729,153	\$7,246,700	\$0	\$7,246,700
Total Revenues	\$24,478,291	\$18,463,857	\$5,000,000	\$23,463,857
CONTRACT/PROGRAM AND OPERATING EXPENSES:				
Contract Services				
Demolition	\$9,286,150	\$6,423,728	\$123,200	\$6,546,928
Environmental Expenses	\$1,736,282	\$659,306	\$16,800	\$676,106
Rehabilitation	\$1,136,238	\$2,987,215	\$688,067	\$3,675,282
New Construction - Costs	\$714,946	\$2,477,500	\$184,000	\$2,661,500
Field Services	\$1,844,740	\$1,616,812	\$0	\$1,616,812
Inspections - Acquisition Dept.	\$81,651	\$85,000	\$0	\$85,000
Inspections - Programs Dept.	\$73,026	\$24,172	\$55,828	\$80,000
Inspections - Affidavits	\$23,469	\$30,000	\$0	\$30,000
Lien Search	\$0	\$0	\$0	\$0
Title Exams	\$52,586	\$55,000	\$0	\$55,000
Total Contract Services	\$14,949,089	\$14,358,733	\$1,067,895	\$15,426,628
Program Expenses				
Grant Programs Paid to Others	\$1,390,000	\$120,000	\$3,930,000	\$4,050,000
Grant to CLB Charities	\$140,000	\$240,000	\$0	\$240,000
Special Projects Grants Program	\$42,655	\$560,000	\$90,000	\$650,000
TCI Greening Expense	\$30,000	\$0	\$0	\$0
Other Program Expenses - Properties	\$271,183	\$1,089,500	\$390,992	\$1,480,492
Total Program Expenses	\$1,873,838	\$2,009,500	\$4,410,993	\$6,420,493
Total Program and Contract Expenses	\$16,822,927	\$16,368,233	\$5,478,888	\$21,847,121



Cuyahoga County Land Reutilization Corporation

	Projected Year-End 12/31/2020	Proposed 2021 Budget		
		Corporate Budget 2021	CHP Budget 2021	Total Budget 2021
General Operating Expenses				
Employee Expenses				
Salaries	\$2,766,162	\$2,712,388	\$0	\$2,712,388
Employee Benefits	\$663,016	\$710,500	\$0	\$710,500
Employee Training and Seminars	\$8,113	\$9,000	\$0	\$9,000
FICA Tax	\$209,658	\$199,600	\$0	\$199,600
Unemployment Tax	\$5,328	\$6,480	\$0	\$6,480
Workers Compensation	\$1,803	\$2,000	\$0	\$2,000
Total Employee Expenses	\$3,654,080	\$3,639,968	\$0	\$3,639,968
Professional Expenses				
Accounting/Auditing Services	\$19,159	\$21,000	\$0	\$21,000
Computer Services/Maintenance	\$138,451	\$114,000	\$97,500	\$211,500
Consulting Services	\$71,039	\$41,500	\$29,930	\$71,430
Legal Expenses	\$284,209	\$370,000	\$0	\$370,000
Legislative Expenses	\$48,000	\$48,000	\$0	\$48,000
Communications Expense	\$90,453	\$107,500	\$0	\$107,500
Marketing/Advertising Expense	\$36,931	\$43,450	\$9,000	\$52,450
Other Misc. Professional Services	\$5,232	\$5,500	\$0	\$5,500
Total Professional Expenses	\$693,474	\$750,950	\$136,430	\$887,380
Office Expenses				
Bank Service Charges	\$4,377	\$4,500	\$0	\$4,500
Dues & Publications	\$48,011	\$48,000	\$0	\$48,000
Freight & Postage	\$6,509	\$7,000	\$0	\$7,000
Office and Printing Expense	\$19,218	\$22,750	\$0	\$22,750
Mileage, Parking, Meetings Exp.	\$84,195	\$83,050	\$0	\$83,050
Rent	\$178,424	\$186,000	\$0	\$186,000
Repairs & Maintenance	\$2,275	\$3,000	\$0	\$3,000
Telephone	\$4,560	\$6,400	\$0	\$6,400
Other Office Expenses	\$22,024	\$23,000	\$0	\$23,000
Total Office Expenses	\$369,594	\$383,700	\$0	\$383,700
Other Operating Expenses:				
Business Insurance - non-properties	\$169,044	\$150,000	\$0	\$150,000
Charitable Contributions/Sponsorships	\$12,470	\$45,000	\$0	\$45,000
Leased Equipment	\$29,801	\$0	\$0	\$0
Travel, Lodging, Meals	\$2,205	\$10,500	\$0	\$10,500
Other Misc. Operating Expenses	\$0	\$1,000	\$0	\$1,000
Total Other Operating Expenses	\$213,521	\$206,500	\$0	\$206,500
Total General Operating Expenses	\$4,930,669	\$4,981,118	\$136,430	\$5,117,549



Cuyahoga County Land Reutilization Corporation

	Projected Year-End 12/31/2020	Proposed 2021 Budget		
		Corporate Budget 2021	CHP Budget 2021	Total Budget 2021
Depreciation, Amortization, Other Expense				
Depreciation and Amortization Exp.	\$46,337	\$43,800	\$0	\$43,800
Gain (Loss) on Disposition of Assets	\$0	\$0	\$0	\$0
Total Depreciation, Amortization, Other Expense	\$46,337	\$43,800	\$0	\$43,800
Total Expenses	\$21,799,933	\$21,393,151	\$5,615,318	\$27,008,470
NET SURPLUS (DEFICIT)	\$2,678,358	(\$2,929,294)	(\$615,318)	(\$3,544,612)
ADJUSTMENTS				
Addback: Depreciation	\$46,337			\$43,800
Add (Deduct): Capital Expenditures-Construction in Progress	(\$1,690,705)			(\$2,174,366)
NET ADJUSTMENTS	(\$1,644,368)			(\$2,130,566)
ADJUSTED NET SURPLUS (DEFICIT)	\$1,033,990			(\$5,675,178)
BEGINNING NET ASSETS	\$23,848,708			\$26,527,067
NET SURPLUS/(DEFICIT)	\$2,678,358			(\$3,544,612)
ENDING NET ASSETS	\$26,527,067			\$22,982,454