



CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION

MINUTES OF BOARD OF DIRECTORS'

REGULAR QUARTERLY MEETING

LOCATION: Lakeside Place
323 Lakeside Ave. W., Conference Room 400
Cleveland, OH 44113

DATE/TIME: April 29, 2011; 10:00 A.M. ET

PURPOSE: Annual meeting to consider the following business:

1. *Call to order by the Chair.* The annual meeting of the Cuyahoga County Land Reutilization Corporation (the CCLRC) was held on April 29, 2011 at 323 Lakeside Avenue W, Suite 400, Cleveland, Ohio and called to order at 10:02 a.m. Vice-Chair Mayor Georgine Welo, Cuyahoga County Councilman Dan Brady, Ms. Robin Thomas, Interim Cuyahoga County Treasurer, Mr. Nate Kelly, representative for County Executive Ed FitzGerald, Mr. Chris Warren and Councilman Anthony Brancatelli representing the City of Cleveland were present and constituted a quorum.

2. *Approval of the minutes of Prior Board Meeting.* The minutes of the regular quarterly meeting were distributed and approved by voice vote without revision. Mr. Nate Kelly abstained from approving the minutes from the Board meeting of March, 2011 as he was not present for all of the meeting.

3. Mr. Nate Kelly moved to rescind Resolution 2011-1 adopted at the March 18, 2011 meeting of the Corporation due to lack of proper notice of the proposed Resolution. The motion was seconded by Ms. Thomas. Mayor Welo specifically instructed that the record reflect her objection that Mr. Kelly did not contact the Vice-Chair or any Board members in advance of the meeting. Councilman Brady along with Councilman Brancatelli indicated that a special meeting of the Board should be held to review the matter. After review of calendars, a special meeting of the Board of the Corporation called by the Board itself was scheduled for May 27, 2011 at 10:00 a.m. to discuss Resolution 2011-1. Mr. Nate Kelly agreed to withdraw, with the concurrence of Ms. Thomas, the Motion to Rescind Resolution 2011-1 pending its review at the special meeting just scheduled.

4. *Staff Reports:*

Gus Frangos, President of the CCLRC, reported that the 2009 State Auditor's report was submitted to Columbus and the State Auditor will notify the Board of the date and time when all Board members will be able to review the findings of the Auditor's report with the State Auditors.

Reports were given by Cheryl Stephens, Director of Acquisition, Disposition and Development; Dennis Roberts, Director of Programs and Property Management and Michael Schramm, Director of Information Technology and Research.

Mr. William Whitney, Chief Operating Officer provided the financial report and Annual Financial Statement of the Corporation for the fiscal year 2010. Mr. Whitney also informed the Board that the CCLRC was awarded a \$50,000 grant from Enterprise to assist in funding the BOR foreclosure process at the Land Bank.

5. Approval of fiscal year 2010 unaudited financials to State Auditor Audit – Mayor Welo reported that the primary purpose of the annual meeting is the presentation of the Corporation's Annual Financial Statement for fiscal year 2010. Mayor Welo moved for the approval of submission of the 2010 unaudited financials to the Ohio State Auditor. Said approval was unanimously granted by the Board.

6. *Other Business* – All Board members received a copy of the Board Manual and included in the Board Manual is a receipt for the Ethics Policy of the Corporation. It has been requested that all Board members return an executed receipt to the Corporation. Mayor Welo advised all Board members that she was seeking to become chairman of the CCLRC Board and instructed that the election of Chair and Vice-Chair be placed on the next meeting's agenda.

Also, the Board would like to discuss at the Board meeting in July, the following items: DTAC/timing of tax collection; the response to the Title Company RFP and scheduling a Board retreat to discuss the properties available for acquisition by the land bank through REOs, FNMA, HUD, BOR, Resolution 2011-1 and the election of Board Chair and Vice Chair.

Ms. Thomas indicated that an explanation of the DTAN process along with the proposed use of a DTAC fee in lieu of the issuance of DTANs would make the understanding of Land Bank funding easier on everyone.

7. Adjournment. There being no more business to come before the Board of Directors of the CCLRC, the meeting of the Board of Directors of the CCLRC was adjourned at approximately 12:05 p.m.

I hereby certify that the minutes related to the Board of Directors' annual meeting of April 29, 2011 set forth above are the minutes approved by the Board of Directors at their meeting of July 15, 2011.

/s/ Robert Rink

Robert Rink, Secretary

Cuyahoga County Land Reutilization Corporation