

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors") met in special session on the 22nd day of May, 2009 at 10:30 o'clock, a.m., eastern time, in the Justice Center Auditorium of the Cuyahoga County Justice Center at 1200 Ontario St., Cleveland, Ohio 44113 with the following Directors present:

James Rokakis, Cuyahoga County Treasurer
Timothy F. Hagan, Cuyahoga County Commissioner, represented by: Mr. Oyaski
Peter Lawson Jones, Cuyahoga County Commissioner, represented by: [NA]
Georgine Welo, Mayor of the City of South Euclid
Cyril Kleem, Mayor of the City of Berea

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

RESOLUTION NO. 2009-2

AUTHORIZING THE EMPLOYMENT OF AN EXECUTIVE DIRECTOR

WHEREAS, pursuant to division (L) of Section 1724.04 of the Ohio Revised Code (the "Revised Code"), the Cuyahoga County Land Reutilization Corporation (the "CCLRC") is authorized to employ and provide compensation for an executive director of the CCLRC; and

WHEREAS, this Board has determined that Gus Frangos, Esq. has demonstrated the expertise and dedication for the position of executive director and president of the CCLRC by, among other things, authoring and, upon passage by the 126th Ohio General Assembly, implementing for the citizens of Cuyahoga County, Ohio (the "County") H.B. 294 authorizing expedited tax foreclosures for tax delinquent property within the State of Ohio and by co-authoring Sub. S.B. 353 of the 127th Ohio General Assembly authorizing the creation of a county land reutilization corporation initially for and on behalf of the County; and

WHEREAS, pursuant to division (B) of Revised Code Section 1724.03 the Board now desires to employ as the executive director and president of the Corporation Gus Frangos, Esq. the County Treasurer and to authorize entering into an employment contract with Mr. Frangos setting for the terms and conditions of his employment, including, without limitation, his compensation, including fringe benefits; 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. Pursuant to division (L) of Revised Code Section 1724.04 this Board of Directors hereby authorizes the employment of Mr. Gus Frangos, Esq. as executive director and president of the CCLRC. This Board hereby authorizes and directs the Chairman and Vice-Chairman, or either one of them, to enter into a contract of employment with Mr. Frangos (the "Employment Contract") substantially in the form of the contract of employment attached to this Resolution as Exhibit A with changes therein (a) not inconsistent with this Resolution and Chapters 1724 and 5722 of Revised Code, (b) not materially adverse to the CCLRC in the sole discretion of the Director or Directors executing such Contract, and (c) approved by the Director or Directors executing the contract; provided,

that the approval of those changes to the Employment Contract and their character as not being materially adverse to the CCLRC shall be evidenced conclusively by the execution of the Employment Contract by the Chairman and Vice-Chairman, or either one of them, executing the Agreement .

Section 2. This Resolution shall take effect and be in force immediately upon its adoption.

Mayor Kleem 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 May 22, 2009, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

Dated: May 22, 2009

Secretary *Pro Tem*
Cuyahoga County Land Reutilization Corporation