

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
Anthony Brancatelli, Councilman, Ward 12, City of Cleveland
Chris Warren, Chief of Regional Development, City of Cleveland

Commissioner Jones moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2009-4

AUTHORIZING AND DIRECTING THE PRESIDENT TO PREPARE AN INITIAL INTERIM BUDGET AND PROVIDING FOR APPROVAL THEREOF

WHEREAS, the Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board" and the "CCLRC" respectively) has heretofore adopted a Code of Regulations (the "Regulations") for government of the corporation, the conduct of its affairs, and the management of its property; and

WHEREAS, Section 9.2 of the Regulations requires that at the first meeting of the Board of Directors of the CCLRC (the "Board") the Board shall authorize and direct the President of the CCLRC to prepare an initial interim budget (the "Initial Interim Budget") governing the expenditure of moneys by the CCLRC for the fiscal period commencing on the date of approval of such Budget by the Cuyahoga County, Ohio Treasurer (the "Treasurer") in accordance with Section 9.2 of the Regulations and concluding, and including, the first December 31st thereafter occurring (the "Initial Fiscal Period"); 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 of Directors hereby authorizes and directs the President of the CCLRC to prepare an Initial Interim Budget in accordance with the provisions of Section 9.2 of the Regulations for the purpose of providing payment of the expenses of operation of the CCLRC for the Initial Fiscal Period or any part thereof. This Board of Directors further authorizes and directs the President to present such Budget to the Treasurer for his approval upon its preparation and if the Treasurer finds that such Budget was prepared in compliance with Section 9.2 of the Regulations, this Board authorizes and directs the Treasurer to approve such Budget as provided in such Section.

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: 7

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