



CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION

MINUTES AND ACTIONS OF BOARD OF DIRECTORS'

REGULAR MEETING OF AUGUST 17, 2012

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

DATE/TIME: August 17, 2012; 10:00 A.M. ET

PURPOSE: Regular meeting to consider the following business:

1. *Call to order by the Chair.* The regular meeting of the Cuyahoga County Land Reutilization Corporation (the CCLRC) was held on August 17, 2012 at 323 Lakeside Avenue W, Suite 140, Cleveland, Ohio and called to order at 10:08 a.m. Chairman Anthony Brancatelli, Chris Warren, Chief of Regional Development, City of Cleveland, Cuyahoga County Councilman Dan Brady, Mayor Cyril Kleem, Richard Sensenbrenner, Cuyahoga County Treasurer, Thomas Fitzpatrick and Nathan Kelly, representative for County Executive Edward FitzGerald were present and constituted a quorum.

2. *Approval of the minutes of the June 15, 2012 Annual Meeting.* The minutes of the June 15, 2012 Second Quarter Meeting were distributed and approved by voice vote without revision.

Staff Reports. Mr. Gus Frangos, President reports as follows:

- President's Report:
 - Status of Acquisitions, Demolitions and Rehabs to date.
President Frangos provided the Board with the acquisition, demolition and rehab status of the CCLRC to date. At the request of the Board, a production report of the activities of the CCLRC as they relate to acquisitions, disposition and demolition along with the source of where the property came from has been provided to the Board. Mr. Frangos has asked for direction from the Board as to how to proceed with its relationship with FNMA as FNMA continues to sell low-value properties and is deviating from the original agreement entered into with the CCLRC. A letter has been sent to FNMA requesting that they discontinue their marketing of low-value properties and to uphold the original agreement entered into with the CCLRC. Mr. Frangos indicated this is an "at-will" relationship with FNMA and not contractual. Mr. Frangos will contact the representatives at FNMA to discuss the future of the relationship.
 - Legislation update - There are no new legislation updates.
 - D-TAC funding - The first hearing before County Council will be August 27, 2012. The CCLRC key staff will be in attendance at the Council meeting.
 - Frank Alexander visit – On July 25, 2012, noted expert Mr. Frank Alexander of Emory University was a guest at the CCLRC and gave high marks to the CCLRC.
 - Environmental Review - The CCLRC is continuing discussions with United States EPA and the Ohio Congressional delegation as it pertains to environmental reviews and the NESHAP asbestos rules. No resolution has been reached with EPA.
 - Nuisance Abatement Seminar - The CCLRC sponsored along with the assistance of the Prosecutor's Office a nuisance abatement seminar on August 15, 2012 for suburbs in anticipation of the AG grant.
- Chief Operating Officer's Report:
 - Presentation of Finances – The finances were presented to the Board in their Board packet.
 - Moving Ohio Forward Grant Program – Mr. Whitney updated the Board on the Attorney General grant preparations. Mr. Warren asked when the AG sub-recipient agreement will be submitted

and if a time line for the funds to be expended is set. Mr. Whitney indicated that a deadline date of December, 2014 was submitted in the application. The Board requested a report on the spending down of the Attorney General's funds and if this could be added to the monthly production report currently submitted which would include the name of the sub-recipient. Mr. Whitney indicated that beginning August 1, 2012, eligible expenses can be submitted to the Attorney General's Office. The submission process for the paper work is a time consuming and staff intensive process.

- Line of Credit – Mr. Robert Rink informed the Board that the line of credit finally closed.

Mr. Warren requested a status update on NSP2 with the February, 2013 deadline approaching. Mr. Warren indicated that it would be beneficial for the steering group committee to meet to discuss the approaching deadline and to obtain a status from all NSP-2 sub-recipients as to the status of their NSP-2 responsibilities. The Board has requested that the CCLRC provide at the next meeting a status update on NSP2.

Mr. Kelly acknowledged the receipt of the vendors' list the CCLRC provided to the Board. He has requested that the CCLRC provide an explanation for services rendered if the professional service expense exceeds \$10,000.

4. Resolution No. 2012-4 - Accepting the proposal for entering into a joint venture with Everest Land Title Agency, Ltd. for the purpose of providing title insurance and related services in connection with the Corporation's acquisition program and for other entities contracting with the joint venture entity and authorizing the President and Chief Operating Officer or any one of them on behalf of the Corporation to negotiate the final terms of the joint venture and to execute documents evidencing the joint venture in all cases subject to the requirements of this resolution. Mr. Warren moved to adopt and said motion was seconded by Treasurer Sensenbrenner.

Resolution 2012.4 was adopted.

5. *Other Business.* The President reported to the Board all demolition contractors that are approaching the Board-approved thresholds agreed to in the June 15, 2012 meeting. In regards to the litigation protocol, the President will update the Board on a regular basis regarding new litigation and any new litigation outside the ordinary course of CCLRC routine business. Treasurer Sensenbrenner has asked that a litigation update be added to the regular agenda of the CCLRC Board meetings.

6. *Public Comment:* There was no public comment.

7. *Adjournment.* There being no more business to come before the Board of Directors of the CCLRC, Mr. Kelly moves that the meeting of the Board of Directors of the CCLRC be adjourned. A voice vote was taken and the motion carried unanimously. The meeting of the Board of Directors of the CCLRC was adjourned at approximately 11:40 a.m.

I hereby certify that the minutes related to the Board of Directors' Annual meeting of August 17, 2012 set forth above are the minutes approved by the Board of Directors at their meeting of September 28, 2012.

/s/ Robert Rink

Robert Rink, Secretary

Cuyahoga County Land Reutilization Corporation