



MINUTES
CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
MONDAY, AUGUST 3, 2015
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
3:00 PM

1. CALL TO ORDER

Chairman Schron called the meeting to order at 3:05 p.m.

2. ROLL CALL

Mr. Schron asked Assistant Deputy Clerk Culek to call the roll. Committee members Schron, Greenspan, Germana and Simon were in attendance and a quorum was determined. Committee member Hairston was absent from the meeting. Councilmembers Miller and Jones were also in attendance.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM THE JULY 20, 2015 MEETING

A motion was made by Mr. Germana, seconded by Ms. Simon and approved by unanimous vote to approve the minutes of the July 20, 2015 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2015-0150: A Resolution authorizing an Economic Development Fund Redevelopment and Modernization Loan in the amount not-to-exceed \$650,000.00 to Keystone Tailored Manufacturing, LLC for the benefit of a project located at 4600 Tiedeman Road, Brooklyn; authorizing the Director of Development to execute all documents consistent with said loan and this

Resolution; and declaring the necessity that this Resolution become immediately effective.

Mr. Nathan Kelly, Interim Director of the Department of Economic Development; Ms. Fran Migliorino, Economic Development Director for the City of Brooklyn; and Mr. Arnold Lockett, Senior Development Finance Analyst; addressed the Committee regarding Resolution No. R2015-0150. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Kelly, Ms. Migliorino and Mr. Lockett pertaining to the item, which they answered accordingly.

On a motion by Mr. Germana with a second by Ms. Simon, Resolution No. R2015-0150 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of the rules.

- b) R2015-0151: A Resolution authorizing an amendment to Contract No. CE1300019-01 with Economic and Community Development Institute, Inc. for management of the Cuyahoga County Microenterprise Revolving Loan Fund for the period 2/1/2013 - 1/31/2015 to extend the time period to 1/31/2017 and for additional funds in the amount not-to-exceed \$2,000,000.00; authorizing the County Executive to execute the amendment and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

Mr. Kelly, Mr. Gregory Zucca, Vice President of Lending and Lending Operations for Economic and Community Development Institute, Inc. and Mr. Eric Diamond, Executive Vice President of Lending for Economic and Community Development Institute, Inc., addressed the Committee regarding Resolution No. R2015-0151. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Kelly, Mr. Zucca and Mr. Diamond pertaining to the item, which they answered accordingly.

On a motion by Mr. Jones with a second by Ms. Simon, Resolution No. R2015-0151 was referred to the full Council agenda for second reading.

6. MISCELLANEOUS BUSINESS

There was no miscellaneous business.

7. OTHER PUBLIC COMMENT

No public comments were given.

8. ADJOURNMENT

With no further business to discuss, Chairman Schron adjourned the meeting at 4:19 p.m., without objection.