



MINUTES

CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING
MONDAY, JUNE 25, 2012
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
3:00 PM

1. CALL TO ORDER

The meeting was called to order by Chairman Schron at 3:03 p.m.

2. ROLL CALL

Deputy Clerk Barnhill called the roll. Committee members Schron, Brady, Greenspan, Germana and Rogers were in attendance and a quorum was determined. Committee member Connally entered the meeting shortly after the roll call was taken. Committee member Gallagher was absent from the meeting.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM MARCH 22, 2012 MEETING

A motion was made by Mr. Greenspan, seconded by Mr. Germana and approved by unanimous vote to approve the minutes of the March 22, 2012 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2012-0112: A Resolution authorizing an Economic Development Loan in the amount not-to-exceed \$1,260,000.00 to Swift Filters, Inc. for construction of a facility at 24040 Forbes Road, Oakwood Village; authorizing the Deputy Chief of Staff of Development or Director of Development to execute all documents consistent with said loan and this Resolution.

Mr. Arnold Lockett, Development Finance Analyst; Mr. Ned Swift, President of Swift Filters; and The Honorable Gary V. Gottschalk, Mayor of the Village of Oakwood, addressed the Committee regarding Resolution No. R2012-0112. Discussion ensued.

Committee members asked questions of Mr. Lockett, Mr. Swift and Mayor Gottschalk pertaining to the item, which they answered accordingly.

On a motion by Mr. Brady with a second by Mr. Rogers, Resolution No. R2012-0112 was considered and approved by unanimous vote to be referred to the full Council agenda for Tuesday, July 10, 2012, with a recommendation for passage under second reading suspension of rules.

- b) R2012-0113: A Resolution authorizing the issuance of not-to-exceed \$21,000,000.00 County of Cuyahoga, Ohio, Health Care Facilities Mortgage Revenue Bonds, Series 2012 (Menorah Park Center for Senior Living – Wiggins Place Project), for the purpose of (1) refunding the outstanding principal amount of Series 2003 Revenue Bonds that were issued to provide funds to assist Menorah Park Center for Senior Living in financing costs of Wiggins Place and (2) providing funds to make improvements and expansions to Wiggins Place; authorizing the execution and delivery of a base lease, a lease, a trust indenture and an assignment to secure and provide for the payment of the bonds; authorizing the execution and delivery of a bond purchase agreement and authorizing the execution and delivery of certain other documents and actions in connection with the issuance of such bonds.

Ms. Sara Parks Jackson, Program Officer for the Office of Development; Mr. Steven Raichilson, Executive Director of Menorah Park Center for Senior Living; and Mr. Robert Labes, Attorney at Squire Sanders, addressed the Committee regarding Resolution No. R2012-0113. Discussion ensued.

Committee members asked questions of Ms. Jackson, Mr. Raichilson and Mr. Labes pertaining to the item, which they answered accordingly.

On a motion by Ms. Connally with a second by Mr. Germana, Resolution No. R2012-0113 was considered and approved by unanimous vote to be referred to the full Council agenda for Tuesday, July 10, 2012, with a recommendation for passage under second reading suspension of rules.

- c) 5-Year Economic Development Plan Annual Update

Mr. Larry Benders, Director of Development and Mr. Paul Herdeg, Housing Manager for the Department of Development, addressed the Committee regarding the 5-Year Economic Development Plan Annual Update. Discussion ensued.

Committee members asked questions of Mr. Benders and Mr. Herdeg pertaining to the item, which they answered accordingly. Legislation to revise the current 5-Year Economic Development Plan will be forthcoming.

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, the meeting was adjourned by Chairman Schron at 4:45 p.m., without objection.