



MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING
MONDAY, APRIL 16, 2012
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
1:00 PM

1. CALL TO ORDER

Chairman Miller called the meeting to order at 1:07 p.m.

2. ROLL CALL

Assistant Deputy Clerk Thurman called the roll. Committee members Miller, Gallagher, Schron, Jones and Greenspan were in attendance and a quorum was determined. Committee members Simon and Germana entered the meeting shortly after the roll call was taken. Councilmembers Brady and Rogers were also in attendance.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM THE APRIL 2, 2012 MEETING

A motion was made by Mr. Gallagher, seconded by Mr. Schron and approved by unanimous vote to approve the minutes from the April 2, 2012 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2012-0068: A Resolution authorizing a revenue generating agreement with Woods Cove II LLC, as purchaser, and Axis Capital Management, Inc., as servicer, in the amount not-to-exceed \$7,000,000.00 for the sale of tax lien certificates; authorizing the County Executive to execute the

agreement and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

Mr. Richard Sensenbrenner, County Treasurer, and Mr. Michael Sweeney, Deputy Treasurer, addressed the Committee regarding Resolution No. R2012-0068. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Sensenbrenner and Mr. Sweeney pertaining to the item, which they answered accordingly.

On a motion by Mr. Gallagher with a second by Mr. Schron, Resolution No. R2012-0068 was considered and approved by unanimous vote to be referred to the full Council agenda for second reading.

- b) R2012-0069: A Resolution amending the 2012/2013 Biennial Operating Budget for 2012 by providing for an additional fiscal appropriation from the General Fund in order to meet the budgetary needs of a County department; and declaring the necessity that this Resolution become immediately effective.

Mr. Matthew Rubino, Director of the Office of Budget and Management, Mr. Majeed Makhoulf, Law Director, and Mr. James Boyle, Special Assistant, addressed the Committee regarding Resolution No. R2012-0069. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Rubino, Mr. Makhoulf and Mr. Boyle pertaining to the item, which they answered accordingly.

A brief recess was taken by the Committee after which Mr. Miller reconvened the meeting.

Mr. Miller postponed Resolution No. R2012-0069 from further consideration at this time.

6. MISCELLANEOUS BUSINESS

Mr. Miller announced that the next Finance and Budgeting Committee will be held on Monday, April 30, 2012 at 1:00 p.m.

Mr. Miller requested that Mr. Rubino provide a briefing regarding the preliminary 1st Quarter 2012 Financial Review Report at the next Committee meeting.

Mr. Jones announced that he was interviewed regarding his community improvement efforts as part of “Building Better Neighborhoods,” and it will air on Monday, April 16 on Channel 5 at 6:00 p.m.

7. OTHER PUBLIC COMMENT

No public comments were given.

8. ADJOURNMENT

With no further business to discuss and on a motion by Ms. Simon with a second by Mr. Jones, the meeting was adjourned at 2:24 p.m., without objection.