



## MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING  
MONDAY, AUGUST 18, 2014  
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS  
COMMITTEE ROOM A – 4<sup>TH</sup> FLOOR  
1:00 PM

1. CALL TO ORDER

**Chairman Miller called the meeting to order at 1:09 p.m.**

2. ROLL CALL

**Mr. Miller asked Ms. Culek to call the roll. Committee members Miller, Gallagher, Connally and Greenspan were in attendance and a quorum was determined. Committee member Schron entered the meeting shortly after the roll was taken. Committee members Jones and Brady were absent from the meeting.**

3. PUBLIC COMMENT RELATED TO THE AGENDA

**No public comments were given.**

4. APPROVAL OF MINUTES FROM THE AUGUST 4, 2014 MEETING

**Mr. Miller postponed the approval of the minutes from the August 4, 2014 meeting.**

5. MATTERS REFERRED TO COMMITTEE

- a) R2014-0199: A Resolution amending Resolution No. R2013-0201 dated 9/24/2013, which authorized an award to Woods Cove III, LLC, as purchaser, and Lien Servicing, LLC, as servicer, for the sale of tax lien certificates by removing the amount not-to-exceed \$25,000,000.00; authorizing the County Executive to execute all documents consistent

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

**Mr. Majeed Makhlouf, Director of Law; Mr. William Sheehan, Interim County Treasurer; and Mr. Mark Parks, Fiscal Officer, addressed the Committee regarding Resolution No. R2014-0199. Discussion ensued.**

**Committee members asked questions of Mr. Makhlouf, Mr. Sheehan and Mr. Parks pertaining to the item, which they answered accordingly.**

**On a motion by Ms. Connally with a second by Mr. Schron, Resolution No. R2014-0199 was considered and approved by unanimous vote to be referred to the full Council agenda for second reading.**

- b) O2014-0021: An Ordinance amending Chapter 701 of the Cuyahoga County Code by adding Sections 701.06 and 701.07 to establish guidelines for the County's investment policy and financial reporting requirements for Cuyahoga County.

**Mr. Miller addressed the Committee addressed the Committee regarding Ordinance No. O2014-0021. Discussion ensued.**

**A motion was made by Mr. Miller, seconded by Ms. Connally and approved by unanimous vote to amend Ordinance No. O2014-0021 by deleting Section 701.07 (A) and replacing it with the following:**

- (A) ***“Not later than March 31st of each year of the year, OBM shall prepare, publish, and submit to Council a public presentation on the budget, which shall include the following:***
  - (1) ***An overview of County operations, programs, and finances reflecting prior year results and projections for the current year and one or more future years;***
  - (2) ***A presentation of key financial schedules;***
  - (3) ***A presentation of reserves on General Fund balance, describing each item and the likelihood that funds set aside for each item will actually need to be expended;***
  - (4) ***A detailed description of the budget process;***
  - (5) ***An analysis of County revenues;***
  - (6) ***A description of the various fund types used in budgeting;***
  - (7) ***Prior year results and current year goals on departmental performance measurement;***
  - (8) ***Program budgets for each department, office, or agency;***
  - (9) ***A description of the Capital Improvements Plan;***

- (10) A list of the County's outstanding debt obligations and discussion of the County's debt management plan;**
- (11) The list of outstanding loans made by the County, as provided for in Subsection E of this section.**
- (12) A brief overview of the most important aspects of the Biennial Operating Budget, presented so as to be easily understood and available as a separate document.**

***The budget presentation made in the second year of the biennium may be a summary of changes to the information required above, rather than a full report."***

**Mr. Christopher Murray, Interim Director of the Office of Budget and Management, Mr. Parks and Mr. Sheehan addressed the Committee regarding Ordinance No. O2014-0021. Discussion ensued.**

**Committee members asked questions of Mr. Murray, Mr. Parks, and Mr. Sheehan pertaining to the item, which they answered accordingly.**

**No further legislative action was taken on Ordinance No. O2014-0021.**

- c) O2014-0025: An Ordinance enacting Chapter 718 of the Cuyahoga County Code to enact the Cuyahoga County Financial Transaction Modernization Act governing the use of financial transaction devices by County entities for payment of County expenses, and declaring the necessity that this Ordinance become immediately effective.

**Mr. Makhlouf addressed the Committee regarding Ordinance No. O2014-0025. Discussion ensued.**

**Committee members asked questions of Mr. Makhlouf pertaining to the item, which he answered accordingly.**

**On a motion by Ms. Connally with a second by Mr. Greenspan, Ordinance No. O2014-0025 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.**

## **6. MISCELLANEOUS BUSINESS**

- a) Discussion of 2<sup>nd</sup> Quarter County Financial Report

**Mr. Murray, Mr. Parks, and Mr. Sheehan addressed the Committee regarding the County's 2<sup>nd</sup> Quarter Financial Report including the 2014-2016 budget forecast. Discussion ensued.**

**Committee members asked questions of Mr. Murray, Mr. Parks, and Mr. Sheehan pertaining to the item, which they answered accordingly. Mr. Kenneth Surrat, Deputy Chief of Staff for Health and Human Services, addressed the Committee regarding the budget for the College Savings Account. Discussion ensued.**

**Committee members asked questions of Mr. Surrat pertaining to the item, which he answered accordingly.**

b) Report from OBM on debt financing plan

**Mr. Miller postponed the discussion regarding the debt financing plan and announced that the next Finance & Budgeting Committee meeting will be held on Monday, August 25, 2014 at 1:00 p.m.**

7. OTHER PUBLIC COMMENT

**No public comments were given.**

8. ADJOURNMENT

**With no further business to discuss and on a motion by Mr. Schron with a second by Mr. Greenspan, the meeting was adjourned at 2:52 p.m., without objection.**