



MINUTES

**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
TUESDAY, MAY 31, 2022
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 3:01 p.m.

2. ROLL CALL

Mr. Schron asked Clerk Richardson to call the roll. Committee members Schron, Baker, Simon, Tuma and Stephens were in attendance and a quorum was determined.

3. PUBLIC COMMENT

There were no public comments given.

4. APPROVAL OF MINUTES FROM THE MAY 16, 2022 MEETING

A motion was made by Ms. Simon, seconded by Mr. Tuma, and approved by unanimous vote to approve the minutes from the May 16, 2022 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2022-0137: A Resolution authorizing the issuance and sale of health care and independent living facilities refunding revenue bonds, Series 2022 (Eliza Jennings Senior Care Network), in an aggregate principal amount not-to-exceed \$55,000,000.00 for the purposes of currently refunding bonds previously issued by the County, funding a debt service reserve fund if required and paying certain costs of issuance; providing for the assignment of revenues for the payment of

those bonds; authorizing the execution and delivery of a Base Lease, a Lease, a Bond Indenture, Supplemental Bond Indentures, Bond Purchase Agreements, an Assignment of Rights under Lease, an Assignment of Basic Rent and other instruments and documents in connection with the issuance of those bonds; authorizing the preparation and use of a Preliminary Official Statement; authorizing the preparation, execution and use of an Official Statement; authorizing other action relating to the issuance of the bonds; and declaring the necessity that this Resolution become immediately effective.

Ms. Sara Parks Jackson, Deputy Director of Housing and Community Development; Mr. Eugene Kileen, Partner with Tucker Ellis, LLP; and Mr. Richard Boyson, Jr., President and Chief Executive Officer of Eliza Jennings Senior Care Network, addressed the Committee regarding Resolution No. R2022-0137. Discussion ensued.

Committee members asked questions of Ms. Parks Jackson, Mr. Kileen and Mr. Boyson pertaining to the item, which they answered accordingly.

On a motion by Mr. Schron with a second by Mr. Tuma, Resolution No. R2022-0137 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

There was no miscellaneous business.

7. ADJOURNMENT

With no further business to discuss, Chairman Schron adjourned the meeting at 3:11 p.m., without objection.