

MINUTES

**CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY
BOARD OF DIRECTORS MEETING
Thursday, September 12, 2024**

The Meeting of the Cleveland-Cuyahoga County Port Authority Board of Directors was held at the Port Offices (1100 W. 9th Street) on Thursday, September 12, 2024, with notice of the meeting information provided to the public in advance. The meeting was called to order by Chairman Holmes at 9:02 a.m. Attendance by roll call showed the following:

PRESENT

Luis Cartagena
J. Stefan Holmes
Ryan McCafferty
Dave Wondolowski
Peggy Zone Fisher

ABSENT & EXCUSED

Andrew Jackson
Darrell McNair
Teleange Thomas

ALSO PRESENT

C. Beck, Senior Manager of Planning, Environment, and Information Systems
M. Bocanegra, Chief Legal Officer
K. Cotton, Manager, Marketing & Communications
J. Dugan, Senior Accountant
M. Freilino, Manager, Executive & Admin. Operations
W. Friedman, President & CEO
D. Gutheil, Chief Commercial Officer
C. Naso, Chief Financial Officer
M. Rivalsky, Vice President & Controller
R. Snipes, Senior Accountant
L. Sternheimer, Vice President, Urban Planning & Engagement
M. Wenham, Chief, Engineering & Capital Development
R. Winslow, Vice President, Development Finance
S. Simpkins, Mansour Gavin
R. Kaplan, DiPerna & Co.
M. DiPerna, DiPerna & Co.
B. Kitto, Ice Miller LLP
N. Lesic, Lesic & Camper
P. Van Rumppe, Walter Haverfield
A. Kirkpatrick, The AKA Team
P. Beirne, Whiting Turner Contracting
J. Markey, Roetzel
K. Palmer, Crain's Cleveland
J. Baker, Jr., ILA

APPROVAL OF MINUTES

The minutes of the Board of Directors meeting of July 16, 2024 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director Wondolowski, seconded by Director Zone Fisher, the Minutes of July 16, 2024 were unanimously approved (5-0) by roll call vote.

PUBLIC COMMENT PERIOD

There being no public comment, Chairman Holmes proceeded with the agenda.

CHAIR'S COMMENTS

Chairman Holmes stated that the Executive Officers of the Board have been busy discussing several items, some members have been involved and others may have heard. The Board will be looking at all the documents as it pertains to the governing of this organization. Director Zone Fisher will research and provide names of some folks that can assist with these procedural matters. This information will be ready for discussion in the coming months. In addition, there will be Ohio Ethics Commission training session for the Board. Staff has participated in the training earlier this year. He then asked the Board to review the 2025 Board Meeting Schedule and to advise Ms. Freilino of any potential conflicts.

PRESIDENT'S COMMENTS

Mr. Friedman addressed the Board and briefly noted that a stakeholder harbor tour is being planned to allow for a waterside view of the many port projects taking place. Attorney General Yost will be visiting later today, and all members of the Board are welcome to join. There could be an East Coast and Gulf Coast ILA strike. It will not affect ports on the Great Lakes. In terms of maritime, both bulk and general cargo have been steady and there's been an uptick in project cargo. The cruise season is going well, and we anticipate an even better season in 2025. The Northcoast Waterfront Development Corporation Board has been meeting throughout the summer and is making progress on both planning and public outreach surrounding lakefront development and transportation connections. The Irishtown Bend Project is proceeding nicely and will be transitioning from earth work to building the bulkhead. Work with the U.S. Army Corps of Engineers is progressing regarding dredge material management and planning. Mr. Friedman commended Ms. Maria Bocanegra for her good work with the state legislature and government to secure grant funds.

Director Wondolowski requested an update regarding LEEDCo. Mr. Friedman replied that the LEEDCo project is essentially defunct. The federal grant terminated and the developer has pulled out of the project. Director Wondolowski asked whether the port had anything to do with the project stopping. Mr. Friedman replied no, it was simply a natural demise.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(a) – Momentive Technologies: Richmond Heights Expansion – Taxable Lease Revenue Bonds

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as "**Exhibit A**" (slides 3-11). Director Wondolowski asked Chairman Holmes whether the developer(s) for the projects are present. He noted that the Board explicitly asked all recipients and developers to be present, and asked agenda items can be tabled until they're able to attend. Chairman Holmes replied sometimes it works and sometimes it doesn't, and we cannot table the items. He noted Director Wondolowski's request and stated if there are issues with the presentations the board can revisit. Director Wondolowski asked about the developer. Ms. Winslow replied Norris Brothers. Director Zone Fisher stated she's familiar with the company and their reputation.

On motion by Director Zone Fisher, seconded by Director Cartagena, and unanimously approved by roll call vote,

RESOLUTION NO. 2024-28

A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE LEASE REVENUE BONDS, SERIES 2024 (MOMENTIVE TECHNOLOGIES – RICHMOND HEIGHTS EXPANSION PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000 FOR THE PURPOSE OF FINANCING “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, INCLUDING PAYING OR REIMBURSING THE COSTS OF CONSTRUCTING, EXPANDING, RENOVATING, REMODELING, EQUIPPING, INSTALLING AND IMPROVING A HIGH QUALITY QUARTZ PRODUCTION FACILITY LOCATED IN THE CITY OF RICHMOND HEIGHTS, OHIO TOGETHER WITH VARIOUS SITE IMPROVEMENTS; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN THE PROJECT SITE; AUTHORIZING A CAPITAL LEASE TO PROVIDE FOR THE LEASING OF THE PROJECT FACILITIES AND PROJECT SITE BY THE PORT AUTHORITY TO MOMENTIVE PERFORMANCE MATERIALS QUARTZ, INC. FOR THE PAYMENT OF BOND SERVICE CHARGES ON THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE, A CAPITAL LEASE, A CONSTRUCTION MANAGER AGREEMENT, A BOND PURCHASE AGREEMENT, AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS NECESSARY IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(b)(i) – Valor Acres Taxable Lease Revenue Bonds – Phase I Buildings D, E & F

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 13-22). Director Wondolowski asked whether Digeronimo Companies was asked to attend today’s meeting. Ms. Winslow replied they were not asked to attend. Director Wondolowski reminded the board that Director Jackson’s explicit request was to have developers present so they can affirm the DEI policies the port has in place. He then asked whether the board members’ request(s) are being ignored. Mr. Friedman replied that the developers have already agreed to the port’s DEI policies as part of the project. Director Wondolowski stated that the developers should be present so they can respond in person. He noted that he will vote on the project(s) reluctantly because it was specifically asked that the developers be present. Chairman Holmes stated his comment is noted and stated he’ll double check that developers be here if at all possible for any future presentations.

On motion by Chairman Holmes, seconded by Director Zone Fisher, and unanimously carried by roll call vote,

RESOLUTION NO. 2024-29

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2024 (VALOR ACRES - BUILDINGS D, E AND F MIXED-USE PROJECT) FOR THE PURPOSE OF FINANCING COSTS OF “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, BY PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, RENOVATING, REMODELING, INSTALLING AND IMPROVING SAID PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF BRECKSVILLE, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL ESTATE PARCELS BY GROUND LEASE; AUTHORIZING A LEASE TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AGREEMENT, AN ASSIGNMENT OF A CONSTRUCTION MANAGER AGREEMENT, A BOND PURCHASE AGREEMENT, A MORTGAGE AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(b)(ii) – Valor Acres Taxable Lease Revenue Bonds Phase I – Building G

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 23-26). Director McCafferty asked when contractors opt not to use the prevailing wage option, is there any guarantee regarding basement wages and is there anything in place to protect the port from unscrupulous hiring practices. Ms. Winslow stated when the policy was modified no granular detail was put on wage requirements, if it’s 100% prevailing wage there is a 20% fee, if its not, the port collects a 40% fee which is then applied to the Community Investment Fund. Director McCafferty asked the Board whether there are any protections in place. Chairman Holmes replied it has been discussed with board members how it’s best monitored, however it’s not something that’s been decided and suggested that Director McCafferty may be helpful in making suggestions moving forward in terms of monitoring.

On motion by Director Zone Fisher, seconded by Director Cartagena, and unanimously carried by roll call vote,

RESOLUTION NO. 2024-30

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2024 (VALOR ACRES - BUILDING G PARKING GARAGE AND VALOR SQUARE PROJECT) FOR THE PURPOSE OF FINANCING COSTS OF “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, BY PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, RENOVATING, REMODELING, INSTALLING AND IMPROVING SAID PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF BRECKSVILLE, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL

ESTATE PARCELS BY GROUND LEASE; AUTHORIZING A LEASE TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AGREEMENT, AN ASSIGNMENT OF A CONSTRUCTION MANAGER AGREEMENT, A BOND PURCHASE AGREEMENT, A MORTGAGE AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(b)(iii) – Valor Acres Taxable Lease Revenue Bonds Phase I – Building H

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 27-30). Director Zone Fisher as we’re looking at policies, it would be good to incorporate some guardrails on certain projects to ensure the requirements are being met in terms of DEI. She suggested that Scott look at the language in terms of how this can be done. Mr. Simpkins stated he’s happy to work with Directors on developing the necessary language.

On motion by Chairman Holmes, seconded by Director Cartagena, and unanimously carried by roll call vote,

RESOLUTION NO. 2024-31

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$15,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2024 (VALOR ACRES - BUILDING H OFFICE BUILDING PROJECT) FOR THE PURPOSE OF FINANCING COSTS OF “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, BY PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, RENOVATING, REMODELING, INSTALLING AND IMPROVING SAID PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF BRECKSVILLE, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL ESTATE PARCELS BY GROUND LEASE; AUTHORIZING A LEASE TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AGREEMENT, AN ASSIGNMENT OF A CONSTRUCTION MANAGER AGREEMENT, A BOND PURCHASE AGREEMENT, A MORTGAGE AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(c) – Toledo Museum of Art Energy Efficiency Tax-Exempt Bond Fund PACE Revenue Bonds

Ms. Rhonda Winslow addressed the Board, introduced Mr. Michael DiPerna and referred to a presentation attached hereto as "**Exhibit A**" (slides 31-40).

On motion by Director McCafferty, seconded by Director Zone Fisher, and unanimously carried by roll call vote,

RESOLUTION NO. 2024-32

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$7,500,000 OF TAX-FREE REVENUE BONDS OR TAXABLE REVENUE BONDS OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY UNDER THE PORT OF CLEVELAND BOND FUND PROGRAM FOR THE PURPOSE OF FINANCING COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF OHIO REVISED CODE SECTION 4582.01, CONSISTING OF SPECIAL ENERGY IMPROVEMENT PROJECTS, TO BE FINANCED IN COOPERATION WITH THE TOLEDO-LUCAS COUNTY PORT AUTHORITY AND THE COLUMBUS-FRANKLIN COUNTY FINANCE AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A COOPERATIVE AGREEMENT, A DISBURSING, PAYMENT, AND COLLATERAL AGREEMENT, AND RELATED AGREEMENTS; AUTHORIZING THE SALE OF THE REVENUE BONDS PURSUANT TO A BOND PURCHASE AGREEMENT; AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A DISCLOSURE STATEMENT IN CONNECTION WITH THE SALE OF THE REVENUE BONDS; AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(d) – Constellation Schools Tax-Exempt Refunding & Improvement Lease Revenue Bonds

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as "**Exhibit A**" (slides 41-48). Director Wondolowski asked who the general contractor will be. Ms. Winslow replied most of the work would be self performed though they may hire a few small firms if needed.

On motion by Director Wondolowski, seconded by Director Zone Fisher, and carried by roll call vote,

RESOLUTION NO. 2024-33

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$43,000,000 AGGREGATE PRINCIPAL AMOUNT OF CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAX-EXEMPT REFUNDING AND IMPROVEMENT LEASE REVENUE BONDS (CONSTELLATION SCHOOLS PROJECT), SERIES 2024A AND CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE LEASE REVENUE BONDS (CONSTELLATION SCHOOLS PROJECT), SERIES 2024B, IN ONE OR MORE SERIES OF LEASE REVENUE BONDS TO FINANCE COSTS OF ACQUIRING, CONSTRUCTING, DESIGNING, DEVELOPING, FURNISHING, IMPROVING, INSTALLING, REHABILITATING, AND RENOVATING "PORT

AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, MULTIPLE GROUND LEASE AGREEMENTS, MULTIPLE LEASE AGREEMENTS, MULTIPLE LEASE ASSIGNMENT AGREEMENTS, A TRUST INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SECURITY FOR SUCH BONDS, A TAX REGULATORY AGREEMENT, AND AN ENVIRONMENTAL AND GENERAL INDEMNITY, AND OTHER AGREEMENTS, INSTRUMENTS, AND DOCUMENTS TO PROVIDE FOR THE ISSUANCE, SALE AND DELIVERY OF, AND TERMS OF AND SECURITY FOR, THOSE LEASE REVENUE BONDS OR OTHERWISE APPROPRIATE TO THE FINANCING OF THOSE PORT AUTHORITY FACILITIES; AUTHORIZING THE PREPARATION AND USE OF A DISCLOSURE STATEMENT IN CONNECTION WITH THE SALE OF THOSE LEASE REVENUE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(e) – Allerton Apartments Project – Affordable Multifamily Rental Housing Project Inducement Request

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 49-50).

On motion by Chairman Holmes, seconded by Director Wondolowski, and carried by roll call vote,

RESOLUTION NO. 2024-34

AUTHORIZING THE INITIAL APPROVAL OF THE ISSUANCE OF BONDS FOR THE ACQUISITION, RENOVATION, EQUIPPING AND IMPROVING OF AN AFFORDABLE MULTIFAMILY RENTAL HOUSING PROJECT (ALLERTON APARTMENTS PROJECT)

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(f) – Renewal of the Bond Fund Letter of Credit

Ms. Rhonda Winslow addressed the Board, introduced Mr. Ryan Kaplan, and referred to a presentation attached hereto as “**Exhibit A**” (slides 51-55). Director McCafferty asked what would be affected if the rating changed. Ms. Winslow replied it wouldn’t affect the letter of credit, but would affect the marketability of the program and to issue bonds at the rate we currently offer.

On motion by Director Cartagena, seconded by Director Wondolowski, and carried by roll call vote,

RESOLUTION NO. 2024-35

A RESOLUTION AUTHORIZING AND APPROVING ENTERING INTO AN EXTENSION OF AN EXISTING LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT WITH THE HUNTINGTON NATIONAL BANK FOR THE PORT OF CLEVELAND BOND FUND PROGRAM EXTENDING THEIR TERM AND AUTHORIZING THE USE OF PREVIOUSLY APPROPRIATED FUNDS TO PAY THE COSTS OF SUCH EXTENSION

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

MARITIME COMMITTEE

Agenda Item 4(C)(2)(a) – Cleveland Bulk Terminal Ore Tunnel Modernization Project & OBM OTSCIF Grant Application

Mr. Matt Wenham addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 57-58). Chairman Holmes asked when the dollars will be received. Mr. Wenham replied that the monies have already been received.

On motion by Director Wondolowski, seconded by Director McCafferty, and carried by roll call vote,

RESOLUTION NO. 2024-36

A RESOLUTION RATIFYING & ACCEPTING \$5,000,000 IN STATE ONE TIME STRATEGIC GRANT FUNDS & AUTHORIZING & APPROVING THE EXECUTION OF GRANT AGREEMENT FOR THE CLEVELAND BULK TERMINAL ORE TUNNEL MODERNIZATION PROJECT

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

MARITIME COMMITTEE

Agenda Item 4(C)(2)(b) – Construction Manager at Risk Contract for Electrification & Modernization of Warehouse A

Mr. Matt Wenham addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 59-70). Chairman Holmes asked who the intended user is for the anticipated Maritime Learning & Resource Center. Mr. Friedman replied it was originally included in the funding request, however those funds weren’t received. The idea is to have a facility available onsite for students that could serve as a multi-purpose classroom. Chairman Holmes welcomed Ms. Pat Burn (Whiting Turner) and Ms. Ariane Kirkpatrick (AKA Team) and thanked them for attending. Mr. Friedman noted that since this is a project on the port’s own facilities, it is bid out at prevailing wage.

On motion by Director Wondolowski, seconded by Director McCafferty, and carried by roll call vote,

RESOLUTION NO. 2024-37

A RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION OF AN AGREEMENT WITH THE WHITING – TURNER CONTRACTING COMPANY FOR THE PURPOSE OF UNDERTAKING THE SCOPE OF SERVICES FOR CONSTRUCTION MANAGER AT RISK FOR ELECTRIFICATION AND WAREHOUSE A MODERNIZATION IN AN AMOUNT OF \$2,865,157 AND AUTHORIZING THE EXPENDITURE OF FUNDS FROM THE FY 2024 CAPITAL BUDGET

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

BUDGET & ADMINISTRATION COMMITTEE

Agenda Item 4(C)(3)(a) – Tax Amounts & Rates

Mr. Naso addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 71-72).

On motion by Director Cartagena, seconded by Chairman Holmes, and carried by roll call vote,

RESOLUTION NO. 2024-38

A RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES AND CERTIFYING THEM TO THE COUNTY FISCAL OFFICER

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

BUDGET & ADMINISTRATION COMMITTEE

Agenda Item 4(C)(3)(b) – Tax Advances

Mr. Naso addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slide 73).

On motion by Director Cartagena, seconded by Director Wondolowski, and carried by roll call vote,

RESOLUTION NO. 2024-39

A RESOLUTION REQUESTING ADVANCES FROM THE CUYAHOGA COUNTY FISCAL OFFICER FROM THE COLLECTION OF THE FIRST AND SECOND HALF 2024 REAL PROPERTY TAXES AND ALL 2025 PERSONAL PROPERTY TAXES

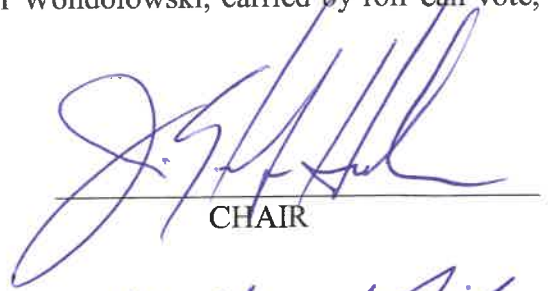
was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

PUBLIC COMMENT PERIOD – Non-Agenda Items

No public comment regarding non-agenda items.

Director Wondolowski made a motion to enter Executive Session for the purpose to consider employment compensation or discipline of a public employee, seconded by Chairman Holmes, and carried by roll call vote, the Board adjourned into Executive Session at 10:54 a.m. The Board reconvened the meeting and exited Executive Session at 11:30 a.m.

On motion by Chairman Holmes, seconded by Director Wondolowski, carried by roll call vote, the meeting was adjourned at 11:31 a.m.



CHAIR



ASST. SECRETARY