

MINUTES

**CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY
BOARD OF DIRECTORS MEETING**

Thursday, May 10, 2018

The regular Meeting of the Cleveland-Cuyahoga County Port Authority Board of Directors was held at the Cleveland Metroparks Lakefront Office, 8701 Lakeshore Blvd., Cleveland, Ohio on Thursday, May 10, 2018. The meeting was called to order by Vice-Chair Jan Roller at 8:37 a.m. Attendance by roll call showed the following:

PRESENT

Jan Roller, Vice-Chair
Harriett Applegate
J. Stefan Holmes
Paul Hoogenboom
Chris Ronayne (8:40 a.m. arrival)
Robert Smith
David Wondolowski

VIA TELEPHONE

Darrell McNair, Chair

ABSENT & EXCUSED

Patricia Ramsey, Secretary

ALSO PRESENT

W. Friedman, President & CEO
D. Gutheil, Chief Commercial Officer
C. Naso, Chief Financial Officer
M. Rivalsky, Controller
R. Snipes, Senior Accountant
N. LaPointe, Director, Planning & Capital Development
L. Bohinc, Finance Coordinator
M. Freilino, Manager, Executive & Administrative Operations
R. Bever, Director of Finance
G. Woodson, Director, Development Finance & Inclusion
J. Davis, VP, External Affairs
D. Wilcox, Climaco, Wilcox, Peca, & Garofoli Co., L.P.A
I. MacDougall, Walter Haverfield
K. Tompkins, Squire Patton Boggs
R. Nelson, RedTree Investment Group
A. Amato, Shark & Minnow
E. Kogelshatz, Shark & Minnow
P. Angelo, Huntington
R. Sommers, PMC – PSF
E. Wilkerson, Wilkerson & Associates
J. Rink, Key Bank
J. McJunkin, FMT
P. Gaul, Playhouse Square
K. Biggar, Key Bank
M. Jarboe, The Plain Dealer

Director and Chair Darrell McNair joined the meeting from a remote location by teleconference pursuant to Article III, Section 11 of the Port Authority's Rules and Regulations, Director McNair having given notice of his remote attendance and having been provided relevant Board materials prior to the meeting. Director McNair provided the correct password given prior to the meeting, verified he was more than ¼ mile from the primary meeting location and was clearly heard and was able to hear all other Board members.

Vice-Chair Roller introduced and welcomed new Board Members Mr. David Wondolowski and Mr. Stefan Holmes.

APPROVAL OF MINUTES

The minutes of the Board of Directors meetings of April 12, 2018 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director Hoogenboom, seconded by Director Applegate and unanimously (5-0) carried by roll call vote (with Directors Smith, Wondolowski and Holmes abstaining), the Board minutes of April 12, 2018 were approved.

PUBLIC COMMENT PERIOD

Vice-Chair Roller then opened the floor for public comment related to agenda items. There being no public comment, she proceeded with the agenda.

CHAIR'S COMMENTS

Chairman McNair welcomed Mr. Wondolowski and Mr. Holmes and stated he looks forward to working with them. Chairman McNair also thanked former Board member Mr. Anthony Moore for his years of service and commitment to the mission of the Port of Cleveland.

PRESIDENT'S COMMENTS

Mr. Friedman addressed the Board and referred to a presentation attached hereto as "**Exhibit A.**" Referring to slide 4, Director Applegate asked how many Great Lakes Ports there are. Mr. Friedman replied there are approximately 20-25 public port authorities, however, not all of them are members of AGLPA.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(a) – Playhouse Square Foundation – Tax Exempt Cultural Facility Revenue and Refunding Bonds

Ms. Rhonda Bever addressed the Board of Directors and introduced Ms. Patricia Gaul with Playhouse Square. Ms. Gaul referred to a presentation attached hereto as "**Exhibit B.**" Ms. Bever addressed the Board and referred to a presentation attached hereto as "**Exhibit C.**"


On motion by Director Smith, seconded by Director Ronayne, with Director Holmes abstaining from the vote, and unanimously carried by roll call vote (7-0),

RESOLUTION NO. 2018-11


A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$85,000,000 CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY CULTURAL FACILITY REVENUE AND REFUNDING BONDS, SERIES 2018 (PLAYHOUSE SQUARE FOUNDATION PROJECT), IN ONE OR MORE SERIES, FOR THE PURPOSE OF MAKING A LOAN TO ASSIST PLAYHOUSE SQUARE FOUNDATION IN THE FINANCING AND REFINANCING OF COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF CHAPTER 4582, OHIO REVISED CODE; AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT PERTAINING TO THE PROJECT AND A TRUST INDENTURE SECURING THE PAYMENT OF THE BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN OTHER DOCUMENTS AND APPROVING RELATED MATTERS

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

On motion by Director Roller, seconded by Director McNair, and unanimously carried by roll call vote, the Board of Directors meeting was adjourned at 9:27 a.m.



CHAIR



SECRETARY