

MINUTES

CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY BOARD OF DIRECTORS MEETING Thursday, September 9, 2021

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 9, 2021 with notice of the meeting information and call in number having been given to the public in advance. The meeting was called to order by Chair Ramsey at 8:33 a.m. Attendance by roll call showed the following:

PRESENT

Pat Ramsey, Chair
Dave Wondolowski, Vice Chair
J. Stefan Holmes, Secretary
Margot Copeland
Paul Hoogenboom
Andrew Jackson
Darrell McNair
Jan Roller
Peggy Zone Fisher

ABSENT & EXCUSED

ALSO PRESENT

W. Friedman, President & CEO
D. Gutheil, Chief Commercial Officer
C. Naso, Chief Financial Officer
G. Woodson, Director, Development Finance & Inclusion
R. Winslow, Finance Director (via telephone)
M. Freilino, Manager, Exec. & Admin. Operations
M. Rivalsky, Controller
R. Snipes, Senior Accountant
J. Dugan, Senior Accountant
L. Sternheimer, Director, Urban Planning & Engagement
J. Davis, Vice President, External Affairs
N. LaPointe, Director, Planning & Capital Development
C. Beck, GIS/Environmental Specialist
D. Wilcox, Climaco, Wilcox, Peca, & Garofoli Co., L.P.A.
P. Ritzert, Climaco, Wilcox, Peca & Garofoli Co., L.P.A.
A. Knight, Shark & Minnow
B. George, Mortgage Investment Group, LLC
R. Kaplan, DiPerna Advisors
J. Markey, Roetzel & Address
K. Kalinchuk
S. Rubin, Midwest Development Partners

APPROVAL OF MINUTES

The minutes of the Board of Directors meeting of July 15, 2021 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director Copeland, seconded by Director McNair, and unanimously carried, the Board minutes of July 15, 2021 were approved.

PUBLIC COMMENT PERIOD

Chair Ramsey then opened the floor for public comment related to agenda items. Mr. Tony George, Mortgage Investment Group, LLC, addressed the Board regarding the Irishtown Bend Stabilization and Rehabilitation Project Resolution of Necessity. There being no further public comment, Chair Ramsey moved to the Chair's Comments.

CHAIR'S COMMENTS

Chair Ramsey addressed the Board and acknowledged the passing of Mr. Stanley Miller and noted he'll be remembered for his commitment to equality and education in the Cleveland community.

PRESIDENT'S COMMENTS

Mr. Friedman addressed the Board and noted that generally the Port is trending back toward a normal year in Maritime in-general cargo, international, domestic and bulk. He anticipates ending the year well above last year and maybe even exceed 2018-2019 which were along the typical trend. The Port continues to work to modernize facilities and plans to undertake several large projects in the near future.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(a) – Library Lofts

Mr. Carl Naso addressed the Board and introduced Mr. Steven Ruben with Midwest Development Partners, LLC. Mr. Rubin addressed the Board and referred to a presentation attached hereto as "**Exhibit A**". Director Holmes added that he met with Rhonda, Carl and Garth regarding the project and discussed it in great detail. Director Roller asked about the type of retail that will be incorporated into the project. Mr. Rubin replied that general amenities including banking, dry cleaning and grocery are all being considered. Mr. Carl Naso then referred to a presentation attached hereto as "**Exhibit B**" (slides 1-7). There being no further questions, on motion by Director Roller, seconded by Director Holmes, and unanimously carried,

RESOLUTION NO. 2021-16

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$50,000,000 IN THE AGGREGATE PRINCIPAL AMOUNT OF CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2021 (LIBRARY LOFTS PROJECT) FOR THE PURPOSE OF PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, INSTALLING AND IMPROVING CERTAIN PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF CLEVELAND, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL ESTATE PARCELS BY GROUND LEASE; AUTHORIZING ONE OR MORE LEASES TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF 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) – Jobs Ohio

Mr. Carl Naso addressed the Board and introduced Mr. Ryan Kaplan with DiPerna Advisors. Mr. Naso referred to a presentation attached hereto as “**Exhibit B**” (slides 8-14). Director McNair asked whether other Ports have adopted similar policy. Mr. Naso replied yes and noted that the Port of Cleveland is one of the last ones to do so. Director Wondolowski noted that 121 Larchmere was transformative to the community and complimented Mr. Mitch Snyder of First Interstate Properties on undertaking the task.

On motion by Director McNair, seconded by Director Copeland, and unanimously carried,

RESOLUTION NO. 2021-17

A RESOLUTION AUTHORIZING AND APPROVING A SUPPLEMENTAL INDENTURE AND COOPERATIVE AGREEMENT IN CONNECTION WITH ESTABLISHING AN ADDITIONAL BOND FUND RESERVE AND CRITERIA FOR ISSUANCE OF BONDS FOR THE DEVELOPMENT FINANCE BOND FUND PROGRAM

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

MARITIME COMMITTEE

Agenda Item 4(C)(1)(c) – The Foundry

Mr. Carl Naso addressed the Board and referred to a presentation attached hereto as “**Exhibit B**” (slides 15-22). There being no questions,

On motion by Director Roller, seconded by Director Copeland, and unanimously carried,

RESOLUTION NO. 2021-18

A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$5,500,000 OF TAXABLE LEASE REVENUE REFUNDING BONDS OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY UNDER THE PORT OF CLEVELAND BOND FUND FOR THE PURPOSE OF (A) REFINANCING THE COSTS OF ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING AND IMPROVING CERTAIN “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, COMPRISED OF A ROWING FACILITY AND (B) PAYING CERTAIN COSTS OF ISSUANCE OF THE SERIES 2021A BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE THE SERIES 2021A

BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AMENDMENTS TO AN EXISTING BASE LEASE AND FINANCE LEASE OF THOSE PORT AUTHORITY FACILITIES; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2021A BONDS; AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A DISCLOSURE STATEMENT IN CONNECTION WITH THE SERIES 2021A 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.

BUDGET & ADMINISTRATION COMMITTEE

Agenda Item 4(C)(2)(a) – Tax Advances

Mr. Carl Naso addressed the Board and referred to a pages 41-42 of the Agenda.

On motion by Director McNair, seconded by Director Copeland, and unanimously carried,

RESOLUTION NO. 2021-19

A RESOLUTION REQUESTING ADVANCES FROM THE CUYAHOGA COUNTY FISCAL OFFICER FROM THE COLLECTION OF THE FIRST AND SECOND HALF 2021 REAL PROPERTY TAXES AND ALL 2022 PERSONAL PROPERTY TAXES

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)(2)(b) – Tax Amounts and Rates

Mr. Carl Naso addressed the Board and referred to pages 43-48 of the Agenda.

On motion by Director McNair, seconded by Director Zone Fisher, and unanimously carried,

RESOLUTION NO. 2021-20

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.

MARITIME COMMITTEE

Agenda Item 4(C)(3)(a) – Cleveland Bulk Terminal Easement Agreement with NEORS

Mr. David Gutheil addressed the Board and acknowledged the passing of Mr. Robert McMillan, Assistant Facility & Operations Manager for the Port of Cleveland. He noted that Mr. McMillan was a valued friend and employee, and that he will be greatly missed by all.

Mr. Gutheil then referred to a presentation attached hereto as “**Exhibit C**” (slides 1-6). There being no questions,

On motion by Director Jackson, seconded by Director Copeland, and unanimously carried,

RESOLUTION NO. 2021-21

A RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A PERMANENT SHARED ACCESS EASEMENT AND TEMPORARY CONSTRUCTION EASEMENT TO THE NORTHEAST OHIO REGIONAL SEWER DISTRICT FOR THE PURPOSES OF CONSTRUCTION OF THE EXPANSION OF THE WESTERLY CHEMICALLY ENHANCED HIGH RATE TREATMENT FACILITY OVER A PORTION OF THE PROPERTY AT 5400 WHISKEY ISLAND DRIVE, CLEVELAND, OHIO

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

MARITIME COMMITTEE

Agenda Item 4(C)(3)(a) – Maritime Update

Mr. David Gutheil addressed the Board and referred to a presentation attached hereto as “**Exhibit C**” (slides 7-8). He noted that the port is expected to finish the year at approximately 350K tons. Director Holmes asked about the Welcome Center for cruise ships. Mr. Gutheil replied that the facility is complete and ready to receive visitors whenever cruising comes back to the Great Lakes.

PUBLIC COMMENT/EXECUTIVE SESSION

There being no public comment, at 10:08 a.m. on motion by Director Hoogenboom, seconded by Chair Ramsey and unanimously carried by roll-call vote, the Board entered into Executive Session. Executive Session was adjourned at 11:03 a.m. by unanimous roll-call vote.

MARITIME COMMITTEE

Agenda Item 4(C)(3)(d) – Irishtown Bend Stabilization & Rehabilitation Project Resolution of Necessity

Mr. Tony George was invited by the Board to make remarks related to slides including renderings of the property located at 1433-25 W. 25th Street. Mr. George stated that the building is not moving and claims made by the Port of Cleveland are false. Director Jackson asked whether the building was currently in use. Mr. George replied yes, it's currently used as storage for restaurant

equipment. Director Wondolowski asked who owns the billboard located o the property. Mr. George replied that it is leased to Lamar Advertising.

On motion by Director Wondolowski, seconded by Director McNair, and unanimously carried (7-0),

RESOLUTION NO. 2021-22

A RESOLUTION AUTHORIZING THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TO BEGIN APPROPRIATION PROCEEDINGS TO TAKE A FEE SIMPLE INTEREST IN PROPERTY TO ALLOW IMMEDIATE REMEDIATION AND SLOPE CORRECTION TO AVOID THE DANGER OF A HILLSIDE FAILURE, AT THE PROPERTY LOCATED AT 1433-35 W. 25TH STREET, CLEVELAND OHIO 44114 OWNED BY MORTGAGE INVESTMENT GROUP, LLC WITHIN THE MEANING OF R.C. 4582.06(A)(8), GIVEN THE PUBLIC NECESSITY FOR APPROPRIATION IN ACCORDANCE WITH THE IRISHTOWN BEND STABILIZATION & REHABILITATION PROJECT

On motion by Chair Ramsey, the meeting was adjourned at 11:11 a.m.


CHAIR


SECRETARY