

MINUTES

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

Thursday, June 8, 2023

The Meeting of the Cleveland-Cuyahoga County Port Authority Board of Directors was held at the Port Offices (1100 W. 9th Street) on Thursday, June 8, 2023 with notice of the meeting information provided to the public in advance. The meeting was called to order by Chairman Holmes at 9:20 a.m. Attendance by roll call showed the following:

PRESENT

J. Stefan Holmes
~~Andrew Jackson~~ *J. S/H*
Daniel O'Malley
Teleangé Thomas
Dave Wondolowski
Peggy Zone Fisher

ABSENT & EXCUSED

Darrell McNair
Margot Copeland
Andrew Joe Kwan JJK

ALSO PRESENT

C. Beck, GIS/Environmental Specialist
M. Bocanegra, Chief Legal Officer
J. Dugan, Senior Accountant
M. Freilino, Manager, Exec. & Admin Operations
W. Friedman, President & Chief Executive Officer
N. LaPointe, Vice President, Planning & Capital Development
C. Naso, Chief Financial Officer
M. Rivalsky, Vice President & Controller
R. Snipes, Senior Accountant
L. Sternheimer, Vice President, Urban Planning & Engagement
R. Winslow, Vice President, Development Finance
G. Woodson, Director, Development Finance & Inclusion
I. MacDougall, Walter Haverfield
M. LaWell, LCS Inc.
P. VanRumppe, Walter Haverfield
D. Wilcox, Climaco, Wilcox, Peca, & Garofoli Co., L.P.A
S. Simpkins, Climaco, Wilcox, Peca, & Garofoli Co., L.P.A

APPROVAL OF MINUTES

The minutes of the Board of Directors meeting of May 11, 2023 were presented for approval by the Board, copies having been delivered in advance to all Directors. Director Wondolowski moved to approve the Minutes subject to the correction that he was in attendance at the May 11, 2023 Board Meeting. Chairman Holmes also requested the corrections that Director Zone Fisher and Director Thomas were both present on May 11, 2023, and the votes should be changed from (5-0) to (6-0). Pending the requested corrections, on motion by Director Wondolowski, seconded by Director Zone Fisher, and unanimously carried, the Minutes of May 11, 2023 were unanimously approved.

PUBLIC COMMENT PERIOD

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

CHAIR'S COMMENTS

Chairman Holmes addressed the Board and noted that Board Meetings are public meetings and as such must begin on time. He reminded Directors of the 9 a.m. start time for all future Board Meetings. Chairman Holmes announced that the first cruise ship from Viking will arrive in port on June 13 at 10 a.m., and there will be a plaque exchanging ceremony between the Port and Viking.

PRESIDENT'S COMMENTS

There being no President's Comments, Chairman Holmes proceeded to the Committee Reports.

MARITIME COMMITTEE

Agenda Item 4(C)(1)(a) – Roundstone Office Building Project Taxable Lease Revenue Bonds

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as "**EXHIBIT A**". Chairman Holmes stated that the project is great for Rocky River as well as all of Northeast Ohio in keeping a company that is from Northeast Ohio, in Northeast Ohio. Director O'Malley noted that the company is growing extremely fast in that they built their headquarters in Lakewood in 2016, and have grown enough to require a larger building. He noted that he was involved while on City Council in Lakewood in trying to retain the company locally. However, he resigned from the Lakewood Council over a year ago and is not conflicted in voting.

On motion by Director Wondolowski, seconded by Director Thomas and unanimously carried,

RESOLUTION 2023-22

A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE LEASE REVENUE BONDS, SERIES 2023 (ROUNDSTONE OFFICE BUILDING PROJECT) IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$32,000,000 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 ACQUIRING, CONSTRUCTING, EQUIPPING, INSTALLING AND IMPROVING AN OFFICE BUILDING PROJECT LOCATED IN THE CITY OF ROCKY RIVER, 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 ROUNDSTONE REAL ESTATE, LLC 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 (6-0). The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

Chairman Holmes commended Ms. Winslow on her ability to always explain complicated deals very clearly and in a way that is easily understood. He also commended her for keeping the Port in the forefront of economic development activity in the region.

MARITIME COMMITTEE

Agenda Item 4(C)(2)(a) – Alternative Tax Budget

Mr. Carl Naso addressed the Board and referred to pages 22-25 of the Agenda.

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

RESOLUTION NO. 2023-23

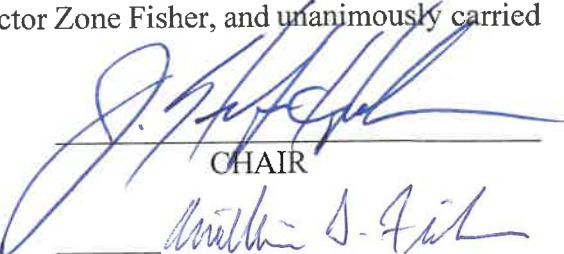
A RESOLUTION ADOPTING THE 2024 ALTERNATIVE TAX BUDGET OF THE
CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY

was adopted (6-0). The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

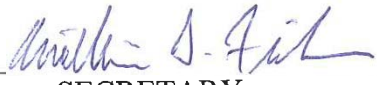
PUBLIC COMMENT PERIOD – Non-Agenda Items

No public comment regarding non-agenda items. Chairman Holmes reminded the Board of the Board Retreat scheduled for Tuesday, August 8, 2023 from 9 a.m. – 1 p.m. The session is open to the public and no official Board action will be taken.

On motion by Director Wondolowski, seconded by Director Zone Fisher, and unanimously carried (6-0), the meeting was adjourned at 9:42 a.m.



CHAIR



ASST. SECRETARY