

MINUTES

CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY BOARD OF DIRECTORS MEETING

Thursday, September 11, 2025

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 11, 2025, with notice of the meeting information provided to the public in advance. The meeting was called to order by Chair Wondolowski at 10:04 a.m. Having given notice at least two days prior to the meeting and not having previously attended remotely more than 3 times during the past 12 months, Directors Cartagena and Corrigan Tompkins attended the meeting remotely via Zoom and gave the proper password. Prior to the meeting, Directors Cartagena and Corrigan Tompkins were provided with all meeting-related materials and confirmed that they were more than 1/4 mile from the primary meeting location at 1100 West Ninth Street, Cleveland, OH and had internet access to receive any material distributed at the meeting. It was then verified that all Board members could hear and be heard by all other members in attendance. Attendance by roll call showed the following:

PRESENT

Luis Cartagena (via zoom)
Catherine Corrigan Tompkins (via zoom)
J. Stefan Holmes
Darrell McNair
Ryan McCafferty
Glen Shumate
Teleange Thomas
Dave Wondolowski
Peggy Zone Fisher

ABSENT & EXCUSED

ALSO PRESENT

K. Cotton, Manager, Marketing & Communications
J. Dugan, Senior Accountant
G. Eisel, Environmental & GIS Specialist
M. Freilino, Manager, Executive & Admin. Operations
D. Gutheil, Interim President & CEO/Chief Commercial Officer
J. Karaffa, Industrial Journeyman Millwright
J. Magyar, Vice President, Operations & Facilities
C. Naso, Chief Financial Officer
M. Rivalsky, Vice President & Controller
R. Snipes, Senior Accountant
R. Winslow, Vice President, Development Finance
G. Woodson, Director, Development Finance & Inclusion
S. Simpkins, Mansour Gavin
N. Lesic, Lesic & Camper
I. MacDougall, Walter Haverfield
J. Baker, Jr., ILA
M. Jarboe, News 5 WEWS
J. Dusek, Baldwin Wallace University
J. Dixon, Economic & Community Development Institute

N. Jaworski, Cleveland Rowing Foundation
S. Tyler, Cleveland Rowing Foundation
G. Deegan, Teaching Cleveland
S. Bell-Wheeler, RevLove
L. Conway, Great Lakes Science Center
A. Hiti, Cleveland Restoration Society
B. Miller, Logistec
K. Kaluncheck, PMC
Q. Wood, Twain Financial Services
D. Whalen, Spaces Development
L. Palmisano, Revival Residential
R. Moorehouse, KJK
A. Wollschleiger, TurnDev
Z. Smith, Crain's Cleveland
M. Morgan, PML

APPROVAL OF MINUTES

The minutes of the Board of Directors meeting of July 10, 2025 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director Thomas, seconded by Director McNair, and unanimously carried by roll call vote, the Minutes of July 10, 2025 were approved.

PUBLIC COMMENT PERIOD

There being no public comment, Chair Wondolowski proceeded with the agenda.

CHAIR'S COMMENTS

Chair Wondolowski addressed the Board and welcomed each of the CIF recipients. He referred to the 2026 Board of Directors Meeting Schedule on page 10 of the Agenda and suggested the Directors add the dates to their calendars. Chair Wondolowski thanked Mr. Gutheil for his steady leadership during the interim period and looks forward to working with him under his new title of Chief Operating Officer.

PRESIDENT'S COMMENTS

Mr. Gutheil addressed the Board and stated that tonnage is down approximately 12% at the General Cargo Terminal which is related to tariff issues. The same is true for most ports around the country. There's been an uptick in tonnage at the Cleveland Bulk Terminal (CBT), and tonnage should reach 3-3.2 million tons by the close of 2025. The Port hosted a well attended FTZ seminar in Solon and have some prospects interested in activating. The Port Infrastructure Development Program grant application was submitted to the federal government, and the Port anticipates receiving a response to the application in the coming months.

BUDGET & ADMINISTRATION COMMITTEE

Agenda Item 4(C)(1)(a) – Port Community Investment Fund Recipients

Ms. Linda Sternheimer addressed the Board and welcomed each of the Port Community Investment Fund recipients. The recipients are as follows: ECDI; Cleveland Rowing Foundation; Fresh Water Institute; Great Lakes Science Center; Cleveland Restoration Society; Baldwin

Wallace; Teaching Cleveland; and RevLove Farm. Each recipient gave a brief overview of their organization and how they plan to utilize the CIF funds (**Exhibit A** – slides 3-14).

BUDGET & ADMINISTRATION COMMITTEE

Agenda Item 4(C)(1)(b) – Tax Amounts & Rates

Mr. Naso addressed the Board and stated the Port is required by the Budget Commission of Cuyahoga County to confirm the budget tax amount and rate numbers that they provide. The Port receives about \$3.5 million from the levy. It is at .13 mils, a very small amount which has never been increased.

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

RESOLUTION NO. 2025-31

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)(1)(c) – Tax Advances

Mr. Naso read the recommendation to the Board. On motion by Director Shumate, seconded by Director McCafferty, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-32

A RESOLUTION REQUESTING ADVANCES FROM THE CUYAHOGA COUNTY FISCAL OFFICER FROM THE COLLECTION OF THE FIRST AND SECOND HALF 2025 REAL PROPERTY TAXES AND ALL 2026 PERSONAL PROPERTY TAXES

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)(2)(a) – Erieview Tower Hotel Project Taxable Lease Revenue Bonds

Ms. Rhonda Winslow addressed the Board and introduced Mr. Andy Walshleger, CFO of TurnDev, and, Rich Morehouse with KJK Law Firm. As background, the residential portion was presented last year, which has since closed financing and is underway. This is the next iteration of the project. She then referred the Board to a presentation attached hereto as “**Exhibit A**” (slides 20-25). Chair Wondolowski asked if the contractor was Independence Construction and Mr.

Walshleger replied yes. Director Shumate asked what the intentions are for the project in terms of the Community Benefit Agreement. Mr. Walshleger replied that the commitment in the community benefits agreement is 20% MBE; 10% CSBE; and 10% FBE.

On motion by Director Holmes, seconded by Director Thomas, unanimously carried by roll call vote,

RESOLUTION NO. 2025-33

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$25,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2025 (ERIEVIEW TOWER – HOTEL 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 CLEVELAND, 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, 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)(2)(b) – The Bell – Mixed-Use Redevelopment Project Taxable Bond Fund

Ms. Rhonda Winslow introduced Mr. Quaid Wood with Twain Development and Mr. Ken Kalanchuk, a local consultant with PMC. She then addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 26-32).

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

RESOLUTION NO. 2025-34

A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$9,250,000 OF TAXABLE DEVELOPMENT REVENUE BONDS OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY UNDER THE PORT OF CLEVELAND BOND FUND FOR THE PURPOSE OF (A) FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING, RENOVATING, REMODELING, INSTALLING, EQUIPPING AND IMPROVING CERTAIN “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, COMPRISED OF THE RENOVATION OF THE OHIO BELL OFFICE BUILDING IN THE CITY OF CLEVELAND AND (B) PAYING CERTAIN COSTS OF ISSUANCE OF THE SERIES BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL

TRUST INDENTURE TO SECURE THE SERIES BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A COOPERATIVE AGREEMENT AND A DISBURSING AND PAYMENT AGREEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE SERIES BONDS; AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A DISCLOSURE STATEMENT IN CONNECTION WITH THE SERIES 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)(2)(c) – West 26th Apartments Project Taxable Lease Revenue Bonds

Ms. Rhonda Winslow introduced Mr. Luke Palmisano, Principal, Revival Residential, and Mr. Dan Whalen, Principal, Spaces Development. She then addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 34-38). Chair Wondolowski asked who construction manager will be. Mr. Palmisano replied Geis Development.

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

RESOLUTION NO. 2025-35

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$20,000,000 OF LEASE REVENUE BONDS OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY FOR THE PURPOSE OF FINANCING COSTS OF “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, FOR THE BENEFIT OF W26 APARTMENTS LLC; AUTHORIZING A BOND ADVANCE AGREEMENT; AUTHORIZING A GROUND LEASE; AUTHORIZING A LEASE; AUTHORIZING A MORTGAGE; AUTHORIZING A CONSTRUCTION SERVICES AGREEMENT; AUTHORIZING OTHER COLLATERAL DOCUMENTS; APPROVING A TERM SHEET; AND AUTHORIZING AND APPROVING RELATED MATTERS

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) – Goettle Change Order for Irishtown Bend

Ms. Linda Sternheimer addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 40-45). Director Thomas asked whether the two ship incidents that occurred were isolated. Ms. Sternheimer replied that the shipowners will reimburse the Port for the cost of the damage. There was no wall previously where the ships made impact, so it’s likely the incidents were due to new navigation pathway in that area. Director Shumate asked whether there is any anticipated need to use the \$3.8 million contingency. Ms. Sternheimer replied that the majority has been used for anchors and divers deployed to assess underwater obstructions. There’s

approximately \$1.1 million left and it's not anticipated to use additional, though there could be unforeseen circumstances.

On motion by Director Shumate, seconded by Director Thomas, with Director McNair abstaining from the vote, and unanimously carried by roll call vote (8-0),

RESOLUTION NO. 2025-36

A RESOLUTION AUTHORIZING AND APPROVING THE PORT AUTHORITY TO (I) ENTER INTO A "NO-COST" CHANGE ORDER NO. 2 WITH RICHARD GOETTLE CONSTRUCTION COMPANY FOR THE PURPOSE OF EXTENDING THE SUBSTANTIAL COMPLETION DATE AND (II) REALLOCATE CERTAIN UNUSED CONTINGENCY FUNDS

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)(b) – RPR Services for Electrification & Warehouse A Modernization

Mr. Gutheil addressed the Board and referred to a presentation attached hereto as "**Exhibit A**". (slides 46-49). Chair Wondolowski asked if there was a representative present from the company. Mr. Gutheil replied no because she's at another job site finishing a project. Director Thomas asked whether more than two responses were expected. Mr. Gutheil replied no, since the work is so specialized we anticipated only 2 or 3.

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

RESOLUTION NO. 2025-37

A RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION OF AN AGREEMENT WITH G. STEPHENS INC. FOR THE PURPOSE OF UNDERTAKING RESIDENT PROJECT REPRESENTATIVE SERVICES FOR THE WAREHOUSE A MODERNIZATION & ELECTRIFICATION PROJECT IN AN AMOUNT NOT TO EXCEED \$479,951.00 AND AUTHORIZING THE EXPENDITURE OF FUNDS FROM CERTAIN GRANT FUNDS TO BE RECEIVED PURSUANT TO RESOLUTION NO. 2024-06

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

Director McNair asked when S&P rated the Port last and when they will rate again. Ms. Winslow replied they officially rate us each time we take a transaction to market. The Port has already been rated twice this year because we've done two bond fund deals. The Port could request an indicative rating for a cost and they'll provide information as to how to increase the rating. The last feedback received was that there's a lack of geographical diversity in our program since we're largely concentrated in Cuyahoga County. We've recently added financing for projects located in two

additional counties so that should be beneficial for the next rating. Director Shumate asked how many projects have been financed this year. Ms. Winslow replied she will prepare a report for the next meeting of transactions through Q3 and compare that to last year at the same time.

EXECUTIVE SEARCH COMMITTEE

Agenda Item 4(C)(4)(a) – Personal Services Agreement for Jeff Epstein

Chair Wondolowski addressed the Board and provided a brief chronology of the Executive Search Committee process attached hereto as “**Exhibit B**”.

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

RESOLUTION NO. 2025-38

A RESOLUTION AUTHORIZING AND APPROVING THE APPOINTMENT
OF JEFF EPSTEIN AS PRESIDENT AND CHIEF EXECUTIVE OFFICER
OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY (“PORT AUTHORITY”) AND
AUTHORIZING AND APPROVING A PERSONAL SERVICES AGREEMENT WITH JEFF EPSTEIN
AS PRESIDENT AND CHIEF EXECUTIVE OFFICER FOR THE PORT AUTHORITY

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

PUBLIC COMMENT PERIOD – Non-Agenda Items

Mr. Dave Telbin, Fire Marshall for the City of Cleveland addressed the Board and requested to provide clarification regarding the handling of explosives during the July 4th holiday since it was brought to his attention there was false information shared at the last meeting. Chair Wondolowski asked who brought the claims to his attention and Mr. Telbin replied Mr. Jared Magyar. Mr. Telbin explained that the explosives are unloaded and handled by State certified professionals employed by Zambelli Fireworks. There are also many protocols with various organizations that require certification and proper licensure. Director Holmes asked whether he was present during the show. He replied yes, and all people were certified, and none were minors. Director Zone Fisher asked if there’s a way for the ILA to be part of the process in the future. Mr. Telbin stated the only way to be certified under the ATF guidelines is to be employed by the company producing the show. A person would need to take a test and be employed by an explosives company who has certification and proper licensure. Director McCafferty asked whether each person’s ID’s are checked prior to the show. Mr. Telbin replied yes he was present and that he’s familiar with all of the Zambelli employees and recognizes them. Chair Wondolowski asked when Mr. Telbin knew he was attending the meeting. Mr. Telbin replied he was made aware following the July 10, 2025 meeting and had planned to attend today’s meeting. Chair Wondolowski stated he was informed of Mr. Telbin’s attendance the evening of July 9.

On motion by Director Shumate, seconded by Director Zone Fisher, the meeting was adjourned at 11:45 a.m.


CHAIR


SECRETARY