

## MINUTES

### CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY BOARD OF DIRECTORS MEETING Thursday, October 9, 2025

The Meeting of the Cleveland-Cuyahoga County Port Authority Board of Directors was held at the Port Offices (1100 W. 9<sup>th</sup> Street) on Thursday, October 9, 2025, with notice of the meeting information provided to the public in advance. The meeting was called to order by Chair Wondolowski at 10:01 a.m. Attendance by roll call showed the following:

#### PRESENT

Luis Cartagena  
Catherine Corrigan Tompkins  
J. Stefan Holmes  
Glen Shumate  
Dave Wondolowski

#### ABSENT & EXCUSED

Darrell McNair  
Ryan McCafferty  
Teleange Thomas  
Peggy Zone Fisher

#### 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  
C. Naso, Chief Financial Officer  
M. Rivalsky, Vice President & Controller  
R. Snipes, Senior Accountant  
R. Winslow, Vice President, Development Finance  
S. Simpkins, Mansour Gavin  
N. Lesic, Lesic & Camper  
I. MacDougall, Walter Haverfield  
B. Miller, Logistec  
M. Vidmar, Marous Construction  
Z. Smith, Crain's Cleveland  
P. VanRumppe, Walter Haverfield  
F. Douglas, Cosmos Technologies  
T. Durcurew, Cosmos Technologies  
M. Sheikhan, Cosmos Technologies

#### APPROVAL OF MINUTES

The minutes of the Board of Directors meeting of September 11, 2025 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director Shumate, seconded by Director Holmes, and unanimously carried, the Minutes of September 11, 2025 were approved.

#### PUBLIC COMMENT PERIOD & CHAIR'S COMMENTS

There being no public comment, and no comment from Chair Wondolowski, he requested that Mr. Dave Gutheil proceed with the President's Comments.

**PRESIDENT’S COMMENTS**

Mr. Gutheil addressed the Board and shared that the Port was awarded AAPA’s Excellence in Print and Media Digital Communications for the Made in America promotional video. The Vice President of Engineering position has been posted, and applicants are being reviewed.

The Port submitted the Ohio Maritime Assistance Program (OMAP) grant for \$5.6 million for Dock 22 rehabilitation and movement of hiring hall and maintenance shop. And an additional \$1.5 million for part of the CHEERS project. Results will likely be announced at the end of December. The open position for Engineering has been posted, and interviews are in process. The match on OMAP funds is 50%, so if awarded the Port is obligated to pay 50%. The match for CHEERS has already been sourced.

Mr. Gutheil provided the Board with a summary of Real Estate & Development Finance summaries, attached hereto as “**Exhibit A.**”

**REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE**

***Agenda Item 4(C)(1)(a) – Park Synagogue Redevelopment Project Taxable Lease Revenue Bonds***

Ms. Rhonda Winslow introduced Mr. Ben Ezinga with Sustainable Community Associates. She addressed the Board and referred to a presentation attached hereto as “**Exhibit B**” (slides 3-9). Director Corrigan Tompkins asked which firms are serving as bond and tax counsel. Mr. Ezinga replied Sustainable Community Associates is working with Baker & Hostettler and Thompson Hine. Stinson is serving as tax council for PNC; Hush Blackwell represents Enterprise and Lisk; Squires is representing CVA.

On motion by Director Holmes, seconded by Director Shumate, and unanimously carried,

RESOLUTION NO. 2025-39

A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE LEASE REVENUE BONDS, SERIES 2025 (PARK SYNAGOGUE REDEVELOPMENT PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000 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, REHABILITATING, REMODELING, EQUIPPING, INSTALLING AND IMPROVING THE PARK SYNAGOGUE LOCATED IN THE CITY OF CLEVELAND HEIGHTS INTO AN EDUCATIONAL AND COMMUNITY ARTS CENTER, TOGETHER WITH VARIOUS SITE IMPROVEMENTS; AUTHORIZING THE ACQUISITION OF A GROUND SUBLEASEHOLD 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 PARK LANDLORD LLC, FOR THE PAYMENT OF BOND SERVICE CHARGES ON THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND SUBLEASE, A CAPITAL LEASE, A CONSTRUCTION SERVICES 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) – Chester 82 Multifamily Housing Project Taxable Lease Revenue Bonds***

Ms. Rhonda Winslow introduced Mr. Mike Vidmar with Marous Development Group and addressed the Board referring to a presentation attached hereto as “**Exhibit B**” (slides 10-16). Director Holmes asked what the market rate average will be. Mr. Vidmar replied within 80% of the median income of the surrounding area. The range is \$1500 - \$2000 per unit. Director Shumate asked about whether there is a community benefits plan associated with the project. Mr. Vidmar replied best practices will be implemented and using local contractors is important to the company. Director Shumate then asked what the standard operating procedure has been for past projects. Mr. Vidmar replied Marous tries to operate as efficiently as possible, but that information isn’t available yet. Director Shumate noted it’s surprising that Marous hasn’t thought about how to position themselves regarding community benefits. Mr. Vidmar stated a variety of community meetings have been held to obtain the input of the public.

On motion by Director Holmes, seconded by Director Tompkins, and unanimously carried,

RESOLUTION NO. 2025-40

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$30,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2025 (CHESTER 82 MULTIFAMILY HOUSING 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, 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, 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) – Silver Birch Residential Care Facility – Inducement Request***

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as “**Exhibit B**” (slides 17-18). The request is a non-binding bond inducement declaration stating the Port’s intent to issue tax-exempt revenue bonds in connection with an application for Low Income Housing Tax Credits.

On motion by Director Cartagena, seconded by Director Shumate, and unanimously carried,

RESOLUTION NO. 2025-41

A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH NORTH ROYALTON AAL LP OR AN AFFILIATE THEREOF (THE "BORROWER") PERTAINING TO THE FINANCING OF THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND FURNISHING OF CERTAIN "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, INCLUDING THE ISSUANCE OF REVENUE BONDS, THE PROCEEDS OF WHICH SHALL BE LOANED TO THE BORROWER OR AN AFFILIATE OR AFFILIATES THEREOF TO FINANCE MULTIFAMILY RESIDENTIAL RENTAL ASSISTED LIVING FACILITIES FOR PERSONS OF LOW AND MODERATE INCOME IN THE CITY OF NORTH ROYALTON, CUYAHOGA COUNTY, OHIO TO ACCOMPLISH SUCH FINANCING, 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**

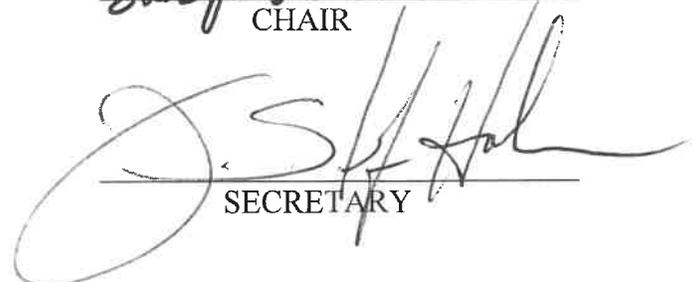
***Agenda Item 4(C)(2)(a) – Maritime Update***

Mr. Gutheil addressed the Board and noted unfortunately tonnage is down approximately 45% at the general cargo terminal due to tariffs. Year to date the port is just over 200K tons vs. 342K tons at the same time last year. The bulk terminal is also down with 1.6 million tons year to date compared to 2.6 million tons last year. The partial cause was a non-operating furnace in May that has since been fixed. An additional 1.3 million tons are still expected before year end. There were 52 cruise calls this year totaling approximately 8,200 passengers, which is an increase from years past. Interest and activity related to FTZ's are significantly increased due to tariffs. The Port currently has 12 new FTZ activations in progress. The Port hosted a very productive Electrification Summit. Best practices were shared, and many potential vendors were introduced.

Director Holmes stated that the aesthetic of the cruise terminal needs to be improved. Mr. Gutheil agreed, and in the interim improvements will be made. Long term, discussions are taking place to relocate the cruise terminal and customs facilities in the future. Director Shumate asked whether there are any access road updates. Mr. Gutheil replied no, likely due to the differing opinions on relocating the stadium. Director Shumate asked how the Port's budget is faring. Mr. Naso replied the Port is doing well. Development finance fees are up approximately \$2 million. Operating income is up approximately \$3 million. There are several open positions that will be filled in the coming months which will add some expense. Overall, the budget is in very good shape.

On motion by Director Holmes, seconded by Director Shumate, and unanimously carried, the meeting was adjourned at 10:54 a.m.

  
CHAIR

  
SECRETARY