



MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING
MONDAY, NOVEMBER 10, 2014
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
COUNCIL CHAMBERS – 4TH FLOOR
1:00 PM

1. CALL TO ORDER

Chairman Miller called the meeting to order at 1:05 p.m.

2. ROLL CALL

Mr. Miller asked Deputy Clerk Carter to call the roll. Committee members Miller, Jones, Greenspan, Gallagher and Schron were in attendance and a quorum was determined. Committee members Brady and Connally were absent from the meeting. Councilmember Simon was also in attendance.

Mr. Miller offered condolences for Council President Connally on the recent loss of her mother and asked for a moment of silence dedicated to her family.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM THE OCTOBER 20, 2014 MEETING

A motion was made by Mr. Schron, seconded by Mr. Jones and approved by unanimous vote to approve the minutes of the October 20, 2014 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2014-0261: A Resolution making an award on RQ30784 to Pictometry International Corp. in the amount not-to-exceed \$1,378,626.27 for Geographical Information System data and software, aerial photography and related professional services for the period 9/1/2014 - 8/31/2018; authorizing the County Executive to execute the contract and all other documents consistent with said award and this

Resolution; and declaring the necessity that this Resolution become immediately effective.

Mr. Jeff Mowry, Chief Information Officer, and Mr. John Kable, GIS Manager addressed the Committee regarding Resolution No. R2014-0261. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Mowry and Mr. Kable pertaining to the item, which they answered accordingly.

On a motion by Mr. Schron with a second by Mr. Jones, Resolution No. R2014-0261 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of the rules.

- b) O2014-0033: An Ordinance amending Chapter 701 of the Cuyahoga County Code by adding Sections 701.08, 701.09 and 701.10 to establish guidelines for financial management of operations and a long-term financial plan for Cuyahoga County.

Mr. Miller introduced a proposed substitute to Ordinance No. O2014-0033. Discussion ensued.

A motion was then made by Mr. Miller, seconded by Mr. Greenspan and approved by unanimous vote to accept the proposed substitute.

No further legislative action was taken on Ordinance No. O2014-0033.

- c) O2014-0034: An Ordinance enacting Chapter 703 of the Cuyahoga County Code to establish a procedure for the County to enter into delinquent land contracts with qualified tax payers, and declaring the necessity that this Ordinance become immediately effective.

Mr. Jones addressed the Committee regarding Ordinance No. O2014-0034. Discussion ensued.

Mr. William Sheehan, Interim Treasurer, addressed the Committee regarding Ordinance No. O2014-0034. Discussion ensued.

No further legislative action was on Ordinance No. O2014-0034.

A brief recess was taken by the Committee after which Mr. Miller then reconvened the meeting.

- d) R2014-0253: A Resolution authorizing the issuance and sale of Cuyahoga County Sales Tax Revenue Bonds, Series 2014 (Lakefront Pedestrian Bridge), in an aggregate principal amount not-to-exceed \$10,000,000.00 for the purpose of acquiring an interest in, and paying

or reimbursing a portion of the cost of constructing and maintaining, a pedestrian/bicycle bridge to be located between the northeast corner of Mall C and the downtown lakefront in the vicinity of the Great Lakes Science Center and Rock and Roll Hall of Fame and Museum and spanning railroad tracks owned by Norfolk Southern, CSX and Amtrak, GCRTA Waterfront Line tracks, City-owned property (Amtrak parking lot), Memorial Shoreway (SR2) including the mainline and access ramps, and Erieside Avenue, and for the purpose of paying capitalized interest on the bonds and paying the costs of issuance in connection therewith; authorizing the preparation and use of a preliminary official statement; authorizing the preparation, execution and use of an official statement; approving and authorizing the execution of a trust indenture and a continuing disclosure agreement; authorizing other actions related to the issuance of the bonds; and declaring the necessity that this Resolution become immediately effective.

- e) R2014-0254: A Resolution authorizing the issuance and sale of sales tax revenue bonds of the County of Cuyahoga, Ohio, in a principal amount not-to-exceed \$35,800,000.00 for the purpose of refunding all or a portion of the County's Sewer District Improvement Bonds, Series 2000, and advance refunding all or a portion of the County's Sewer District Improvement Bonds, Series 2005, and Various Purpose General Obligation (Limited Tax) Bonds, Series 2009A (Tax-Exempt); authorizing the preparation and use of a preliminary official statement; authorizing the preparation, execution and use of an official statement; approving and authorizing the execution of a trust indenture, one or more escrow agreements, and a continuing disclosure agreement; authorizing other actions related to the issuance of the bonds; and declaring the necessity that this Resolution become immediately effective.

- f) R2014-0255: A Resolution authorizing the issuance and sale of Cuyahoga County Sales Tax Revenue Bonds, Series 2014 (County Facilities Improvement), in an aggregate principal amount not-to-exceed \$168,000,000.00 for the purposes of paying or reimbursing the costs of constructing, maintaining, expanding, refurbishing, renovating, upgrading, improving, furnishing, and equipping the Cuyahoga County Administrative Headquarters, the Cuyahoga County Corrections Center, the Justice Center, the Cuyahoga County Juvenile Justice Center, the Medical Examiner's Office, the Office of Emergency Management, the Jane Edna Hunter Building, and certain other related improvements and facilities operated by the County and for the purpose of paying capitalized interest on the bonds and paying the costs of issuance in connection therewith; authorizing the preparation and use of a preliminary official statement; authorizing the preparation, execution and use of an official statement; approving and authorizing the execution of a trust indenture and a continuing disclosure agreement; authorizing other actions related to the issuance

of the bonds; and declaring the necessity that this Resolution become immediately effective.

- g) R2014-0256: A Resolution authorizing the issuance and sale of County of Cuyahoga, Ohio Tax-Exempt Economic Development Refunding Revenue Bonds, Series 2014C (Medical Mart/Convention Center Project) in an aggregate principal amount not-to-exceed \$21,000,000.00 for the purpose of providing moneys to pay costs of a “Project” within the meaning of Ohio Revised Code Chapter 165; authorizing the preparation and use of a preliminary official statement; authorizing the preparation, execution and use of an official statement; approving and authorizing the execution of a bond purchase agreement, a bond registrar agreement and a continuing disclosure agreement; authorizing other actions related to the issuance of the bonds; and declaring the necessity that this Resolution become immediately effective.

- h) R2014-0257: A Resolution authorizing the issuance and sale of County of Cuyahoga, Ohio Taxable Economic Development Revenue Bonds, Series 2014B (Western Reserve Fund) in an aggregate principal amount not-to-exceed \$24,500,000.00 for the purpose of providing moneys to pay costs of “Projects” within the meaning of Ohio Revised Code Chapter 165; authorizing the preparation and use of a preliminary official statement; authorizing the preparation, execution and use of an official statement; approving and authorizing the execution of a bond purchase agreement, a bond registrar agreement and a continuing disclosure agreement; authorizing other actions related to the issuance of the bonds; and declaring the necessity that this Resolution become immediately effective.

Mr. Miller requested that Resolution Nos. R2014-0253, R2014-0254, R2014-0255, R2014-0256 and R2014-0257 be read into the record simultaneously.

A motion was then made by Mr. Schron, seconded by Mr. Gallagher and approved by unanimous vote to read the legislation into the record by short title.

Mr. Christopher Murray, Interim Director of the Office of Budget and Management; Ms. Gigi Benjamin, representing Calfee, Halter & Griwold, LLC; Mr. Jeffrey Rank, representing KeyBank; Mr. Bradford Sprague, Principal of PRISM Municipal Advisors, LLC; Mr. Nathan Kelly, Deputy Chief of Staff for Economic Development; Ms. Bonnie Teeuwen, Director of the Department of Public Works; and Mr. Majeed Makhoulf, Law Director, addressed the Committee regarding Resolution Nos. R2014-0253, R2014-0254, R2014-0255, R2014-0256 and R2014-0257. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Murray, Ms. Benjamin, Mr. Rank, Mr. Sprague, Mr. Kelly, Ms. Teeuwen and Mr. Makhoulf pertaining to the item, which they answered accordingly.

No further legislative action on Resolution No. R2014-0253.

**Mr. Miller introduced a proposed substitute to Resolution No. R2014-0254.
Discussion ensued.**

A motion was then made by Mr. Miller, seconded by Mr. Greenspan and approved by unanimous vote to accept the proposed substitute.

On a motion by Mr. Miller with a second by Mr. Jones, Resolution No. R2014-0254 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of the rules, as substituted.

No further legislative action was taken on Resolution No. R2014-0255.

On a motion by Mr. Miller with a second by Mr. Schron, Resolution No. R2014-0256 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of the rules.

No further legislative action was taken on Resolution No. R2014-0257.

6. MISCELLANEOUS BUSINESS

Mr. Miller announced that the next Finance & Budgeting Committee meeting will be held on Tuesday, November 18, 2014 at 3:00 p.m.

7. OTHER PUBLIC COMMENT

No public comments were given.

8. ADJOURNMENT

With no further business to discuss and on a motion by Mr. Greenspan with a second by Mr. Schron, the meeting was adjourned at 3:48 p.m., without objection.