



MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING
MONDAY, FEBRUARY 25, 2013
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
1:00 PM

1. CALL TO ORDER

Chairman Miller called the meeting to order at 1:04 p.m.

2. ROLL CALL

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

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM THE FEBRUARY 11, 2013 MEETING

A motion was made by Mr. Schron, seconded by Mr. Jones and approved by unanimous vote to approve the minutes of the February 11, 2013 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) O2013-0005: An Ordinance establishing a Reserve Policy for the Loan Forgiveness Portion of Loans supported by the Economic Development Fund, and declaring the necessity that this Ordinance become immediately effective.
- b) O2013-0006: An Ordinance establishing a Reserve Policy for Doubtful Debt for Loans supported by the Economic Development Fund, and declaring the necessity that this Ordinance become immediately effective.

Mr. Miller asked that Ordinance Nos. O2013-0005 and O2013-0006 be considered simultaneously.

Mr. Greenspan addressed the Committee regarding Ordinance Nos. O2013-0005 and O2013-0006. Discussion ensued.

Mr. Wade Steen, Fiscal Officer, and Mr. Nathan Kelly, Deputy Chief of Staff of Development, addressed the Committee regarding Ordinance Nos. O2013-0005 and O2013-0006. Discussion ensued.

Committee members asked questions of Mr. Steen and Mr. Kelly pertaining to the item, which they answered accordingly.

No further legislative action was taken regarding Ordinance Nos. O2013-0005 and O2013-0006.

- c) Item "L" from Resolution No. R2013-0021 regarding \$5,000,000.00 fiscal appropriation to the Western Reserve Fund.

Mr. Steen; Mr. Kelly; Mr. Michael May, Economic Development Administrator; and Mr. Matthew Rubino, Director of the Office of Budget and Management, addressed the Committee regarding Item "L" from Resolution No. R2013-0021, relating to the \$5,000,000.00 fiscal appropriation to the Western Reserve Fund. Discussion ensued.

Committee members asked questions of Mr. Steen, Mr. Kelly, Mr. May and Mr. Rubino pertaining to the item, which they answered accordingly.

No further legislation action was taken regarding Item "L" from Resolution No. R2013-0021, relating to the \$5,000,000.00 fiscal appropriation to the Western Reserve Fund.

5. MISCELLANEOUS BUSINESS

Mr. Miller discussed the revised Finance & Budgeting Committee schedule.

6. OTHER PUBLIC COMMENT

No public comments were given.

7. ADJOURNMENT

With no further business to discuss and on a motion by Mr. Jones with a second by Mr. Schron, the meeting was adjourned at 2:18 p.m., without objection.