



MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING
TUESDAY, SEPTEMBER 17, 2013
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
3:00 PM

1. CALL TO ORDER

Chairman Miller called the meeting to order at 3:01 p.m.

2. ROLL CALL

Mr. Miller asked Assistant Deputy Clerk Carter to call the roll. Committee members Miller, Gallagher, Jones and Greenspan were in attendance and a quorum was determined. Committee members Schron and Brady entered the meeting shortly after the roll call was taken. Councilmember Rogers was also in attendance.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM THE SEPTEMBER 9, 2013 MEETING

A motion was made by Mr. Greenspan, seconded by Mr. Schron and approved by unanimous vote to approve the minutes of the September 9, 2013 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) O2013-0019: An Ordinance amending Sections 704.01 to 704.03 of the Cuyahoga County Code to designate that the Additional DTAC Fee commence on 1/1/2014 and continue through 12/31/2018, and declaring the necessity that this Ordinance become immediately effective.

Mr. Gus Frangos, President and General Counsel of the Cuyahoga County Land Reutilization Corporation; and Mr. Paul Komlosi, Consultant for the Cuyahoga County Land Reutilization Corporation, addressed the Committee regarding Ordinance No. O2013-0019. Discussion ensued.

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

On a motion by Mr. Miller with a second by Mr. Brady, Ordinance No. O2013-0019 was considered and approved by unanimous vote to be referred to the full Council agenda for second reading.

- b) R2013-0172: A Resolution making an award on RQ27791 to KeyBank Inc. for various banking and treasury services, including implementation of the County's College Savings Account Program, for the period 8/24/2013 - 8/23/2017; and declaring the necessity that this Resolution become immediately effective.

Mr. Mark Parks, Treasurer; Mr. Kenneth Surratt, Special Assistant to County Executive FitzGerald; and Mr. Michael King, Assistant Law Director, addressed the Committee regarding Resolution No. R2013-0172. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Parks, Mr. Surratt and Mr. King, pertaining to the item, which they answered accordingly.

A motion was then made by Mr. Miller, seconded by Mr. Greenspan and approved by unanimous vote to amend Resolution No. R2013-0172, by inserting "*SECTION 3. The County Executive shall report to the Council whenever fees for banking and treasury services under this contract exceed \$255,000.00 in any year of the contract.*"

On a motion by Mr. Miller with a second by Mr. Jones, Resolution No. R2013-0172 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.

- c) R2013-0200: A Resolution accepting the rates as determined by the Budget Commission; authorizing the necessary tax levies and certifying them to the County Fiscal Officer; and declaring the necessity that this Resolution become immediately effective.

Mr. Matthew Rubino, Director of the Office of Budget and Management, addressed the Committee regarding Resolution No. R2013-0200. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Rubino pertaining to the item, which he answered accordingly.

On a motion by Mr. Gallagher with a second by Mr. Jones, Resolution No. R2013-0200 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.

- d) R2013-0201: A Resolution authorizing an award to Woods Cove III, LLC, as purchaser, and Lien Servicing, LLC, as servicer, in the amount not-to-exceed \$25,000,000.00 for the sale of tax lien certificates; authorizing the County Executive to execute the agreement and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.

Mr. Parks addressed the Committee regarding Resolution No. R2013-0201. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Parks pertaining to the item, which he answered accordingly.

On a motion by Mr. Miller with a second by Mr. Jones, Resolution No. R2013-0201 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.

6. MISCELLANEOUS BUSINESS

Mr. Rubino and Mr. Wade Steen, Fiscal Officer, provided the Committee with an update on the development of the base budget for the 2014 budget. Discussion ensued.

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

Ms. Connally announced that there was press release sent out today regarding the collection of delinquent court costs and thanked Councilman Gallagher and Trevor McAleer for aiding in the collection efforts.

Mr. Rubino reported that there will be discussions regarding the issuance of economic development bonds at the Economic Development & Planning Committee meeting that will take place on Wednesday, September 18, 2013 at 1:00 p.m.

Mr. Greenspan reported that Wade Steen will be leaving his position as Fiscal Officer and thanked him for his service to the County.

7. OTHER PUBLIC COMMENT

No public comments were given.

8. ADJOURNMENT

With no further business to discuss and on a motion by Mr. Schron with a second by Ms. Connally, the meeting was adjourned at 4:47 p.m., without objection.