



MINUTES
CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
TUESDAY, NOVEMBER 22, 2016
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
10:30 AM

1. CALL TO ORDER

Mr. Schron called the meeting to order at 10:33 a.m.

2. ROLL CALL

Mr. Schron asked Assistant Deputy Clerk Culek to call the roll. Committee members Schron, Hairston, Germana and Simon were in attendance and a quorum was determined. Committee member Greenspan was absent from the meeting. Councilmembers Conwell, Brady and Miller were also in attendance.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM THE OCTOBER 3, 2016 MEETING

A motion was made by Mr. Schron, seconded by Mr. Hairston and approved by unanimous vote to approve the minutes from the October 3, 2016 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2016-0217: A Resolution authorizing an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$1,500,000.00 to Fat Head's Brewing, L.P. for the benefit of a project located at Engle Road in the City of Middleburg Heights, Permanent Parcel No. 171-21-004; authorizing the County Executive and/or Director of Development to execute all documents

consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.

Mr. Arnold Lockett, Senior Development Finance Analyst; Mr. Matt Cole, Co-owner of Fat Head's Brewing, L.P.; Mr. Glenn Benigni, Founder and Co-owner of Fat Head's Brewing, L.P.; Mr. Chris Clegg, Senior Vice President & Commercial Middle Market Team Manager at Fifth Third Bank; Ms. Kathleen Leavesley, Senior Vice President, Affiliate Marketing Director at Fifth Third Bank; Mr. Charles Bichara, Director of Development for the City of Middleburgh Heights; Ms. Sara Parks Jackson, Community Development Officer; and Mr. Michael May, Economic Development Administrator, addressed the Committee regarding Resolution No. R2016-0217. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Lockett, Mr. Cole, Mr. Benigni, Mr. Clegg, Ms. Leavesley, Mr. Bichara, Ms. Parks Jackson and Mr. May pertaining to the item, which they answered accordingly.

Mr. Schron introduced a proposed substitute to Resolution No. R2016-0217. Discussion ensued.

A motion was made by Mr. Schron, seconded by Mr. Germana and approved by unanimous vote to accept the proposed substitute.

On a motion by Mr. Schron with a second by Mr. Germana, Resolution No. R2016-0217 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.

Mr. Germana requested to have his name added as co-sponsor to Resolution No. R2016-0217.

- b) R2016-0219: A Resolution authorizing the issuance of not-to-exceed \$11,000,000.00 County of Cuyahoga, Ohio Economic Development Refunding Revenue Bonds, Series 2016, for the purpose of refunding the remaining outstanding principal amount of \$13,315,000.00 County of Cuyahoga, Ohio Economic Development Revenue Refunding Bonds, Series 2010 (Hathaway Brown School), which were issued to provide funds to assist Hathaway Brown School in the refinancing of costs of a "Project" within the meaning of Chapter 165, Ohio Revised Code; authorizing the execution and delivery of a loan agreement pertaining to the project and refinancing and an assignment securing the payment of the Bonds; authorizing the execution and delivery of a bond purchase agreement and authorizing the execution and delivery of certain other documents and actions in connection with the issuance of such Bonds; and declaring the necessity that this Resolution become immediately effective.

Ms. Parks Jackson, Mr. Robert Labes, Partner at Squire Patton Boggs, and Ms. Valerie Hughes, Associate Head for Finance & Administration at Hathaway Brown, addressed the Committee regarding Resolution No. R2016-0219. Discussion ensued.

Committee members and Councilmembers asked questions of Ms. Parks Jackson, Mr. Labes and Ms. Hughes pertaining to the item, which they answered accordingly.

On a motion by Mr. Schron with a second by Mr. Hairston, Resolution No. R2016-0219 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.

Ms. Conwell requested to have her name added as co-sponsor to Resolution No. R2016-0219.

6. MISCELLANEOUS BUSINESS

There was no miscellaneous business.

7. OTHER PUBLIC COMMENT

No public comments were given.

8. ADJOURNMENT

With no further business to discuss, Chairman Schron adjourned the meeting at 11:28 a.m., without objection.