



MINUTES

CUYAHOGA COUNTY COMMITTEE OF THE WHOLE MEETING
TUESDAY, FEBRUARY 28, 2017
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
2:00 PM

1. RECONVENING THE FEBRUARY 21, 2017 COMMITTEE OF THE WHOLE MEETING

Council President Brady reconvened the February 21, 2017 Committee of the Whole meeting at 2:00 p.m.

2. ROLL CALL

Council President Brady asked Clerk Schmotzer to call the roll. Councilmembers Baker, Miller, Gallagher, Schron, Conwell, Hairston, Simon, Brady and Jones were in attendance and a quorum was determined. Councilmembers Tuma and Brown entered the meeting after the roll call was taken.

3. CONTINUED DISCUSSION ON ITEM REFERRED TO COMMITTEE:

- a) R2017-0030: A Resolution authorizing the issuance and sale of one or more series of County revenue bonds, in an aggregate principal amount that will generate net proceeds of \$140,000,000.00, for the purpose of paying or reimbursing the costs of reconstructing, refurbishing, renovating, upgrading, improving and equipping Quicken Loans Arena, together with appurtenances and work incidental thereto, and for the purpose of paying any capitalized interest on the bonds and paying the costs of issuance in connection therewith; authorizing the preparation and use of one or more preliminary official statements and the preparation, execution and use of one or more official statements; approving and authorizing the execution of one or more trust indentures or supplemental trust indentures and one or more continuing disclosure agreements; authorizing other contracts and other actions related to and necessary for the issuance of the bonds; and declaring the necessity that this Resolution become immediately effective.

Council President Brady read a written statement which advised members of the public of Council's meeting procedures and the rules pertaining to public comment and decorum.

Mr. Timothy Offtermatt, Managing Director for Stifel Financial Corporation, and Mr. Len Komoroski, Chief Executive Officer of the Cleveland Cavaliers and Quicken Loans Arena, addressed Council regarding Resolution No. R2017-0030. Discussion ensued.

Councilmembers asked questions of Messrs. Offtermatt and Komoroski pertaining to the item, which they answered accordingly.

Mr. Robert Triozzi, Director of Law, addressed Council regarding the County's Community Benefits policies. Discussion ensued.

Councilmembers asked questions of Mr. Triozzi pertaining to the item, which he answered accordingly.

No further legislative action was taken on Resolution No. R2017-0030.

4. MISCELLANEOUS BUSINESS

There was no miscellaneous business.

5. PUBLIC COMMENT UNRELATED TO AGENDA

There were no public comments given unrelated to the agenda.

6. ADJOURNMENT

With no further business to discuss, Council President Brady adjourned the meeting at 4:53 p.m., without objection.