



MINUTES

**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
THURSDAY, APRIL 4, 2019
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
3:00 PM**

1. CALL TO ORDER

Chairman Schron called the meeting to order at 3:00 p.m.

2. ROLL CALL

Mr. Schron asked Assistant Deputy Clerk Johnson to call the roll. Committee members Schron, Tuma and Stephens were in attendance and a quorum was determined. Committee member Simon entered the meeting after the roll call was taken. Committee member Baker was absent from the meeting.

3. PUBLIC COMMENT

There were no public comments given.

4. APPROVAL OF MINUTES FROM THE MARCH 4, 2019 MEETING

A motion was made by Mr. Schron, seconded by Mr. Tuma and approved by unanimous vote to approve the minutes of the March 4, 2019 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2019-0083: A Resolution authorizing the issuance and sale of County economic development revenue bonds in an aggregate principal amount not-

to-exceed \$39,500,000.00 for the purposes of (i) refunding the outstanding principal amount of the County of Cuyahoga, Ohio Economic Development Revenue Refunding Bonds, Series 2003 (The Cleveland Orchestra Project) in the aggregate original principal amount of \$28,150,000.00, and (ii) paying or reimbursing the costs of constructing, reconstructing, refurbishing, renovating, upgrading, improving and equipping Severance Hall, 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 a preliminary official statement and an official statement; approving and authorizing the execution of a trust indenture, a loan agreement, a tax agreement and related documents; 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.

Ms. Sara Parks Jackson, Development Administrator for the Department of Development; Mr. Rich Helm, Partner with Thompson Hine, LLP; and Mr. James Menger, Chief Financial Officer for The Cleveland Orchestra; addressed the Committee regarding Resolution No. R2019-0083. Discussion ensued.

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

On a motion by Ms. Simon with a second by Mr. Tuma, Resolution No. R2019-0083 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

There was no miscellaneous business.

7. ADJOURNMENT

With no further business to discuss, Chairman Schron adjourned the meeting at 3:19 p.m., without objection.