

BRECKSVILLE COMMUNITY IMPROVEMENT CORPORATION

MINUTES Of May 24, 2021 Meeting Brecksville City Hall Council Study 7:00 P.M.

Present: Community Improvement Corporation President Matt Garito, Council President M. Harwood, Vice President of the Community Improvement Corporation Laura Redinger, Finance Director L. Starosta, Mayor J.N. Hruby, Assistant Law Director DiGeronimo and Recording Secretary Tammy Tabor. One guest was in attendance.

Call to Order: Mr. Garito called the Brecksville Community Improvement Corporation (CIC) meeting to order at 7:05 p.m.

Meeting Minutes: The minutes of the November 17, 2020 meeting were presented for review and approval. Motion by Hruby, seconded by Redinger to approve the minutes of November 17, 2020 as submitted. Ayes: Garito, Harwood, Hruby, Redinger, Starosta. Nays: None. Motion carried 5-Ayes, 0-Nays.

Old Business: Mr. Garito called for Old Business to be discussed. Hearing none Mr. Garito moved on to New Business.

New Business: Mr. Garito asked for presentation of New Business.

Development Plan Parcel 4 & Parcel 5: Assistant Law Director DiGeronimo said the Developer of Valor Acres has submitted a Development Plan which proposes the developer developing a project of approximately 11.5652 acres located on Parcel 4 and approximately 12.0839 acres located upon Parcel 5 of the redevelopment. The Brecksville Planning Commission has granted development approval of Exhibit "A". The CIC is required to participate in the approval process. Exhibit A is a Residential Planned Development area with (2) and (3) story townhomes and a 5 story Apartment complex to the east of the project. Parcel 4 will be subject to the \$47,000.00 per acre transfer amount as described in the Development agreement. Parcel 5 is not subject to the Per Acre Transfer Fee under the First Amendment to the Development Agreement as it was acquired as part of the Dalad Group, aka. Crowland. President Garito asked if the CIC is being asked to authorize the transfer of the deeds for Parcel 4 and Parcel 5. Asst. Law Director DiGeronimo said the no. The deeds have not been finalized pending the approval of the name of the purchasing entity, as submitted to the Secretary of State for review, which has yet to be approved. President Garito asked why the CIC is being asked to transfer Parcel 5. Finance Director Starosta said the CIC does hold title to both parcels. Asst. Law Director DiGeronimo said the CIC did not fund the purchase of the Dalad Property.

Finance Director Starosta said she received a request to purchase vacant land in Cuyahoga County, Arizona. The offer was for 15 acres of property on the VA property, which is currently under contract. Finance Director Starosta provided a spread sheet showing the funds received as part of the Development Agreement in the amount of \$4,782,857.15. Additional funds would be collected if and when Parcel 3 transfers.

Motion: Motion by Garito, seconded by Redinger to approve a Resolution authorizing the Phase 2 Development Plan and approve conveyance of Parcel 4 and Parcel 5 to Developer. Ayes: Garito, Hruby, Harwood, Redinger, Starosta. Nays: None. Motion carried 5-Ayes, 0-Nays.

Invoice: Finance Director Starosta said the 1099's were issued and the Annual Financial report was sent to the Board via e-mail on April 30th. The report was also filed with the Auditor of State and published on the City's web site. Finance Director Starosta said she has one outstanding invoice in the amount of \$66,438.15. This amount is for prorated taxes and title and escrow charges related to Parcel 1B. The invoice was shown as a receivable and it was determined these funds will be collected as the property is transferred. Finance Director Starosta said a motion is needed to determine this invoice uncollectable.

Motion: Motion by Redinger, seconded by Garito, to approve a Resolution authorizing the Phase 2 Development Plan and approve conveyance of Parcel 4 and Parcel 5 to Developer. Ayes: Garito, Hruby, Harwood, Redinger, Starosta. Nays: None. Motion carried 5-Ayes, 0-Nays.

Authorized Depository: Finance Director Starosta is requesting including Westfield Bank as an authorized depository as Westfield Bank is offering a higher return. Motion by Garito, seconded by Hruby to add Westfield Bank as an authorized depository for the CIC. Ayes: Garito, Harwood, Hruby, Redinger, Starosta. Nays: None. Motion carried 5-Ayes, 0-Nays.

Comments: Mr. Garito asked if there were any other matters deemed appropriate for the board to discuss. Merri Gunzler, 9494 River Birch Run, asked if the current amount of money in the CIC account is \$4,782,000.00 dollars? Finance Director Starosta said no, a portion of that has been transferred to the City. Ms. Gunzler asked how much money is in the account. Finance Director Starosta said she does not have that information with her but will provide her with that information. Ms. Gunzler asked what the money could be used for or what is the intent to use the money for. Mayor Hruby said it is up to Council Councilmember Redinger used for the development project. Jnh Community Investment Corp purchase land, used for econ development deals anything that would put funds towards the improvement of the community. At this point, the administration is not making any recommendations for the remaining funds coming from the DiGeronimo Company. Ms. Gunzler said the funds are for economic development at VA since that is where development is going on. Mayor Hruby said economic development is the business of the CIC. The funds don't have to be used there. Ms. Gunzler asked if it could be used for Central (school)? Mayor Hruby said it is whatever is recommended or what Council approves.

Motion to Adjourn: Hruby made a motion to adjourn the meeting at 5:37 p.m. Seconded by . Ayes: Garito, Harwood, Hruby, Redinger, Starosta. Nays: None. Motion carried 5-Ayes, 0-Nays.