

The Board of Directors of the Lake County Land Reutilization Corporation met in session on the 26th day of June, 2017 at 3:00 p.m at 8 N State St, KeyBank Building (Lower Level), Painesville OH 44077-3955 with the following members present:

**MALCOLM A. CHAFER
GABE CICCONE
JERRY CIRINO
J. BLAIR HAMILTON
BETH A. KNEZEVICH**

**TIMOTHY S. MANROSS
ANDY ROSE
DANIEL P. TROY**

Andy Rose moved to approve the minutes of the Monday, March 27th, 2017 meeting and Mac Chafer seconded the motion.

AYES: 8 NAYS: 0 ASBSTENTION: 0

**LAKE COUNTY LAND REUTILIZATION CORPORATION
ANNUAL MEETING**

Monday, March 27th, 2017 @ 3:00 p.m.

8 N State St, KeyBank Building (Lower Level), Painesville OH 44077-3955

1. CALL TO ORDER: Timothy S. Manross, Chairman called the meeting to order at 3:02 p.m.

ROLL CALL:

**MAC CHAFER
GABE CICCONE
JERRY CIRINO
LORRAINE M. FENDE
J. BLAIR HAMILTON**

**BETH A. KNEZEVICH
TIMOTHY S. MANROSS
ANDY ROSE
DANIEL P. TROY**

2. INTRODUCTION OF THE NEW LAKE COUNTY COMMISSIONERS AND LCLRC BOARD MEMBER JERRY CIRINO TO REPLACE UNSEATED JUDY MORAN.

Mr. Rogers introduced Mr. Cirino to the Board of Directors advising that on January 9th, 2017 the Lake County Commissioners passed a resolution appointing Jerry Cirino to the LCLRC Board. Mr. Rogers went on to explain how the Board's *ex officio* members are selected and that they include two of the sitting county commissioners, and the county treasurer along with one member from the largest municipality and one member from the largest township. All others are appointed by the two commissioners and the treasurer, subject to a unanimous vote of the three. Mr. Rogers also advised that the necessary Conflict of Interest and General Ethic's documents have been reviewed and executed by Mr. Cirino.

3. AFFIRMATION OF THE CHAIRMAN AND VICE-CHAIRMAN

Chairman Timothy Manross opened the floor for nominations stating that he would be honored to continue as the Board's Chairman. He then asked for nominations from the floor. Lorraine Fende made a motion to retain Mr. Manross; seconded by Gabe Cicconetti. Hearing no further nominations for the office of Chair, nominations were closed and a vote was taken.

Motion: Fende Second: Cicconetti
AYES: All NAYS: 0 ABSTENTION: 0

Mr. Manross then nominated Commissioner Troy for Vice-Chair. It was seconded by Beth Knezevich. Hearing no further nominations, nominations were closed and a vote was taken to maintain Commissioner Troy as Vice-Chairman for 2017.

Motion: Manross Second: Knezevich
AYES: All NAYS: 0 ABSTENTION: 0

The terms of both Chairman and Vice-Chairman will conclude on the day of the next Annual Meeting, Monday, March 25, 2018 when the new appointments are made.

4. REVIEW OF THE 2016 LCLRC FINANCIAL REPORT (Statements provided to all Board Members)

Mr. Rogers explained that NMS is retained to prepare our financial statements annually and that the State of Ohio conducts an independent audit on a bi-annual basis. This year we will be visited by the State for the 2015-2016 financial audit. Mr. Rogers continued with the review of our 2016 Financial Statement along with the Balance Sheets and Revenues and Expenditures for the 2016 fiscal year. All financial information is drawn from reports using our Quick Books system and is published on our web site.

Highlights of these documents were reviewed and discussed by the board. Mr. Rogers noted that NMS was now including a depreciation schedule for our office equipment and furniture, which had not been done in years past. Adjustments have been incorporated into these statements to reflect these changes.

Under the classification of Risk Management, it was noted that LCLRC does have adequate insurance to cover such risks. And, as in the past, the only recommendation made by NMS was with done with respect to the value of assets being deposited solely with Chase Bank, in excess of the FDIC's recommended \$250,000 guideline.

The Chair entertained a motion to accept the Annual Financial Report and close the meeting as presented by the Executive Director.

Motion: Rose Second: Fende
AYES: All NAYS: 0 ABSTENTION: NONE

6) SCHEDULE OF FUTURE MEETINGS

The following dates are posted:

Second Quarter – Monday, June 26, 2017 @ 3:00 PM

Third Quarter – Monday, September 25, 2017 @ 3:00 p.m.

Fourth Quarter – Monday, December 18, 2017 @ 3:00 p.m.

First Annual Meeting – Monday, March 26, 2018 @ 3:00 p.m

First Quarter – Monday, March 26, 2018 @ 3:30 p.m.

The meeting was adjourned at 3:16 p.m. by unanimous vote.

APPROVED: 6/26/17


TIMOTHY S. MANROSS, Chair

The undersigned Clerk certified that the foregoing is a true and correct transcription of the minutes of the meeting held March 27, 2017, of the Board of Directors of the Lake County Land Reutilization Corporation showing the adoption of the Minutes above set forth.

Dated: 6.26.17


LINDA S. FREDEBAUGH, Clerk