

**Lake Development Authority (LDA)
Board of Directors Meeting Minutes
March 26, 2025**

Call to Order: Mr. Lindrose called to order the meeting held in the Grand River Conference Room in the Lake County Administration Building located at 105 Main Street, Painesville, OH 44077 at 3:03 p.m. with the pledge of allegiance and roll call. Board members in attendance included Ronald Wassum, Wally Siegel, John Rampe (Secretary), Bill Martin, Art Lindrose (Chairman), John Uhran (Vice-Chair) and Jim Struna. Kevin Freese attended by phone. Nate Hicks was absent.

Guests: Nick Belluardo and Quintin Reed from B&P Aviation, Chad Felton from the News Herald and Russ Balthis attorney from the law firm of Squire Patton Boggs attended by phone.

Others in attendance: Patrick Mohorcic, Myranda Keister, Amy Cossick, Mary Perry, Brandon Dynes (Legal Counsel) and Debbie Connor.

Approval of Minutes: The members of the Board were provided with electronic copies of the minutes from the February 26, 2025 board meeting in advance. A motion was made by Mr. Siegel and seconded by Mr. Struna to approve the minutes as presented. All approved, Mr. Uhran abstained. The members of the Board were provided with electronic copies of the minutes from the March 13, 2025 special board meeting in advance. A motion was made by Mr. Siegel and seconded by Mr. Struna to approve the minutes as presented. All approved, Mr. Uhran abstained.

Reports and Communications of Officers and Committees:

Chairman's Report: Mr. Lindrose had nothing to report but stated that he looks forward to Mr. Belluardo's presentation today.

Executive Director's Report: Mr. Mohorcic introduced Russ Balthis, bond counsel, from the law firm of Squire Patton Boggs, to discuss Resolution 2025-16, capital lease transaction for the Grand River Walk in Painesville. Mr. Balthis advised that the construction should start this spring.

Public Comments: None

Staff Reports:

Deputy Executive Director - Mrs. Amy Cossick:

Mrs. Cossick advised that bids were opened on March 7, 2025 for ODOT Project 25-03, Obstruction Tree Removal. Only one bid was received from VanCuren Tree Service. ODOT identified the trees to be removed on their inspection of October 5, 2024. ODOT will pay for 95% of the eligible engineering and construction costs. The Tax Incentive Review Council met on March 5, 2025 to review the Lake County Enterprise Zone Agreements with Lubrizol and Weston and both were approved to continue with their agreements. LDA met with Insite Advisory Group on March 20, 2025. Insite advised a team of their engineers have been out to the site several times to determine options for access and design of the pier and beachfront. Insite hopes to have renderings for the April 2025 meeting and Insite is working with IDA to secure a letter of intent as it pertains to property ownership and access moving forward.

Director of Planning – Ms. Myranda Keister:

Ms. Keister advised that Mentor Harbor is moving along the shoreline finishing up mobilization this week . She further advised the Mentor Harbor Yacht Club’s website has a video of the work being done on the walls. LDA is assisting Grand River in funding for sidewalk renovations and entry points signage and safety measures with the railroad. LDA is continuing to work with the Workforce Board and the State of Ohio Workforce Association regularly. Ms. Keister attended a training workshop on March 25, 2025 in Columbus to ensure LDA is up to date with all the workforce areas and guidelines. The next Workforce Board Meeting is scheduled April 15, 2025. Lastly, The LDA will be publishing a worker training program that businesses can use to train their employees during the In-Demand Jobs meeting in May.

Mr. Mohorcic report on the Lake County Executive Airport:

Mr. Belluardo advised he met with the City of Willoughby regarding clean up that needs to be completed at the airport which should take about a week, however it is weather dependent. Mr. Belluardo met with Mannick & Smith Monday with regards to the terminal building. There will be further discussions on the terminal building regarding size and what amenities the building should have. Mr. Belluardo then went over the Strategic Engagement Summary Report and discussed having more defined options plans for new tenants and updating the marketing with more detail as to local establishments close to the airport to generate more airport traffic.

Mr. Belluardo provided a presentation on the Lake County Executive Airport. The presentation discussed airport updates, plans, and future opportunities for the airport, the community, and tenants of the airport. Mr. Belluardo will continue his review and analysis of all airport operations and functions in an effort to promote the airport and continue its success and growth.

Reports of Committees: None.

Other Economic Development Items: None.

Resolutions and Motions:

RESOLUTION 2025-13 RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAKE DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A TERMINATION OF COVENANTS AGREEMENT FOR THE FOLLOWING FOUR (4) PARCELS OF UNIMPROVED REAL ESTATE LOCATED IN PAINESVILLE, COUNTY OF LAKE, OHIO BEARING PPNs: 15-C-006-0-00-001-0; 15-C-005-0-00-053-0; 15-C-005-0-00-037-0; and 15-C-005-0-00-052-0. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Struna. The Board voted unanimously to approve the resolution.

RESOLUTION 2025-14 RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAKE DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO RECOMMEND TO THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF LAKE THAT FUNDING IN THE AMOUNT OF \$500,000.00 FROM THE LAKESHORE IMPROVEMENT FUND BE PROVIDED TO THE CITY OF WILLOUGHBY FOR THE OSBORNE PARK COASTAL RESTORATION AND SHORELINE PROTECTION PROJECT AND TO THEN NEGOTIATE AND EXECUTE AN AGREEMENT WITH THE COMMISSIONERS AND THE CITY OF WILLOUGHBY TO PROVIDE FOR CONSTRUCTION SERVICES RELATED TO THE OSBORNE PARK COASTAL RESTORATION AND SHORELINE PROTECTION PROJECT. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Struna. The Board voted unanimously to approve the resolution.

RESOLUTION 2025-15 RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAKE DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AND DELIVER A CONTRACT TO VANCUREN TREE SERVICE, INC. FOR TREE REMOVAL AT LAKE COUNTY EXECUTIVE AIRPORT. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Struna. The Board voted unanimously to approve the resolution.

RESOLUTION 2025-16 RESOLUTION AUTHORIZING THE SALE AND ISSUANCE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$17,250,000 FOR THE PURPOSE OF FINANCING COSTS OF DEVELOPING REAL AND PERSONAL PROPERTY COMPRISING “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING ACQUISITION OF A GROUND LEASEHOLD INTEREST IN AN UNDEVELOPED PROJECT SITE, THE DEVELOPMENT OF PORT AUTHORITY FACILITIES ON THAT SITE, AND THE LEASE OF THAT SITE AND THOSE FACILITIES TO GRAND RIVER WALK LLC TO PROVIDE MULTI-FAMILY HOUSING; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AND DISBURSING AGREEMENT, AN ADDENDUM TO BOND PURCHASE AND DISBURSING AGREEMENT AND CONSTRUCTION LOAN AGREEMENT, DEVELOPMENT CONTRACTS, A CONSTRUCTION ADMINISTRATION AGREEMENT, A LEASEHOLD MORTGAGE, A GROUND LEASE AND A PROJECT LEASE, AND OTHER AGREEMENTS AND INSTRUMENTS, FOR THAT PURPOSE AND TO PROVIDE FOR PAYMENT, AND SECURITY FOR THE PAYMENT, OF BOND SERVICE CHARGES ON THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Struna. The Board voted unanimously to approve the resolution.

RESOLUTION 2025-17 RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAKE DEVELOPMENT AUTHORITY APPROPRIATING FUNDS AND AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AND DELIVER A CONTRACT TO GENERAL AVIATION CONSULTANTS, LTD. FOR A STORM DRAINAGE STUDY AND RELATED SERVICES AT THE LAKE COUNTY EXECUTIVE AIRPORT. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Struna. The Board voted unanimously to approve the resolution.

Old Business: None

New Business: None.

Board Remarks:

Adjournment: A motion was made by Mr. Siegel and seconded by Mr. Struna to adjourn the meeting at 4:18 p.m., at which time the meeting was adjourned by consensus.

Respectfully submitted by:

Mary Perry