



Board of Directors Meeting Minutes November 21, 2023

Board Members Present: Brendan Zak, Gordy Jones, Liz Kilroy Hernandez, Harry Quinones, Kate Warren, Katrina Homer, Marlon Brown, Cherie Kaiser, Berto Huertas, Andrew Katusin **Staff:** Lucas Reeve, Amber Jones, Jess Timms, Charles Kennick.

Meeting was called to order at 6:04pm. Brendan Zak officially introduced himself as the new OBCDC Board President. All other Board Members and OBCDC Staff introduce themselves. Brendan Welcomed Kristen Matlack, shadowing the Board from the Institute of Hope. Harry Quinones made a motion to approve the November minutes, Kate Warren seconded, minutes were approved.

Treasurer's Report & Audit (Gordy Jones) Highlighted the monthly financials, CDBG funds were received which puts the organization in a good financial position. This is a slower time of year with no material changes. Harry Quinones made a motion to approve October financials, Andrew Katusin seconded, financials were approved. Gordy then discussed the 2022-23 FY Audit. Gordy noted the organization was a couple of months ahead of last year, with the new Auditor preparing the report for a second year now. Overall, the process was very smooth, with inputs and materials provided by Staff and CFO. The taxes and 990 are to be prepared by end of year. Gordy fielded a question about the process, highlighting that the Finance Committee reviewed several drafts and had a Q&A with the Auditor. Brendan Zak noted that Board Members would need to vote on a resolution approving the annual audit, which was passed around for all Board Members to review. Andrew Katusin made a motion to approve the resolution, Harry Quinones seconded. A vote was conducted, and the resolution passed unanimously.

Treasurer Position & Board Member Update (Brendan Zak) Gordy Jones is stepping down as Treasurer. He will remain in place until a replacement can be found. Brendan asked if there was any interest, and hearing none, suggested they table the discussion until the December meeting. Brendan updated the Board that Kathryn Clusman has officially tendered her resignation from the Board of Directors, and the group decided to keep their options open considering the potential to add a new member or waiting for the nomination process to kick off again in the Spring.

Middle Neighborhoods Investments & Proposed New Position (Lucas Reeve) In late summer 2023, Cleveland Neighborhood Progress (CNP) was awarded \$7.3 million from the City of Cleveland through Cleveland City Council for middle and edge neighborhood investments. As part of executing that work, CNP has committed, through a direct grant to OBCDC, funding to support a newly created Commercial Corridors Coordinator position. The position will focus on the commercial corridors, lining up investments in commercial buildings, lead placemaking activities and coordinating layered investments to stabilize and reactivate the markets. The new position will be active in Old Brooklyn, as well as the Clark Fulton and Slavic Village areas. Lucas noted that Board Members would need to vote on a resolution approving the additional personnel costs from the previously approved operation budget. The resolution was passed around for all Board Members to review. Kate Warren made a motion to approve the resolution, Harry Quinones seconded. A vote was conducted, and the resolution passed unanimously.

Memphis & Pearl Update (Lucas Reeve) Highlighted secured financing of \$250,000 from Cuyahoga County, an additional \$150,000 through the Ward 13 office, 3 million from Community Development at the City of Cleveland and 2.5 million through legislation proposed by Councilman Harsh and approved by City Council. Conversations are ongoing with two underwriters and the design process is currently paused. As contracting is underway for public grants, a vote is needed on a resolution authorizing Executive Director, Lucas Reeve, to sign public grant agreements on behalf of the organization for the Memphis & Pearl Project. Kate Warren recused herself from comment and vote. The resolution was passed around for all Board Members to review. Berto Huertas made a motion to approve the resolution, Andrew Katusin seconded. A vote was conducted, and the resolution passed unanimously.

New Business: None.

Meeting adjourned at 7:10pm