

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors") met for its regular quarterly meeting on the 20th day of November, 2009 at 10:00 o'clock, a.m., eastern time, in Conference Room 140 of Lakeside Place at 323 Lakeside Ave. NW, Cleveland, Ohio 44113 with the following Directors present:

James Rokakis, Cuyahoga County Treasurer and Chair of the Board
Jimmy Dimora, Cuyahoga County Commissioner, represented by: Paul Oyaski
Georgine Welo, Mayor of the City of South Euclid and Vice Chair of the Board
Anthony Brancatelli, Councilman, Ward 12, City of Cleveland

Mr. Paul Oyaski moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2009-22

APPROVING A COMPREHENSIVE ETHICS POLICY OF THE CORPORATION AND AMENDING ARTICLE VIII OF THE CODE OF REGULATIONS OF THE CORPORATION WITH RESPECT THERETO

WHEREAS, Article VIII of the Code of Regulations of the Cuyahoga County Land Reutilization Corporation (respectively, the "Code of Regulations" and the "CCLRC") requires the adoption by the Board of Directors of the CCLRC (this "Board") of a Conflicts of Interest Policy; and

WHEREAS, pursuant to Resolution 2009-1, adopted on May 22, 2009, this Board adopted the Code of Regulations, including the Conflicts of Interest Policy attached to it as Attachment A; and

WHEREAS, after the adoption of the Conflicts of Interest Policy and further Board discussions involving the need for more comprehensive ethical standards directed the Vice President, Legal Affairs of the CCLRC to research and draft a comprehensive ethics policy for the CCLRC, including in it the already adopted Conflicts of Interest Policy; and

WHEREAS, the Vice President, Legal Affairs prepared and sent to this Board and staff a draft of such comprehensive ethics policy for review and comment; and

WHEREAS, this Board and staff have reviewed and commented on this comprehensive ethics policy and a permanent version of the policy is attached to this resolution for adoption and approval (the "Comprehensive Ethics Policy"); and

WHEREAS, in connection with the adoption of the Comprehensive Ethics Policy the provisions of Article VIII of the Code of Regulations must be amended to reflect the adoption of the Comprehensive Ethics Policy as part of the Code of Regulations; and

WHEREAS, the Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board, and of its committees, if any, which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board hereby finds and determines that it has received and reviewed the comprehensive ethics policy attached to this Resolution as Attachment A (the “Comprehensive Ethics Policy”) and that it now desires to approve and adopt such Policy and incorporate such Policy into the Code of Regulations of the Corporation.

Section 2. This Board hereby approves and adopts, effective immediately, the Comprehensive Ethics Policy attached to this Resolution as Attachment A.

Section 3. In connection with the adoption of the Comprehensive Ethics Policy, including the Conflicts of Interest Policy therein, this Board now determines that, having been duly notified in accordance with Article X of the Code of Regulations regarding amendments thereto, it is necessary to amend Article VIII of the Code of Regulations, heretofore solely incorporating therein the Conflicts of Interest Policy, to incorporate the Comprehensive Ethics Policy, including the Conflicts of Interest Policy therein.

Section 4. Existing Article VIII of the Code of Regulations is hereby amended in its entirety to now read as follows:

ARTICLE VIII

COMPREHENSIVE ETHICS POLICY

Section 8.1. Adoption and Maintenance of a Comprehensive Ethics Policy. The Board of Directors, having duly adopted in Resolution 2009-22 a Comprehensive Ethics Policy, directs such Policy to be attached to this Code of Regulations as Attachment A and incorporated into this Article VIII as if fully written herein and further directs the Conflicts of Interest Policy attached to this Code of Regulations prior to the approval of the Comprehensive Ethics Policy shall be removed from this Code of Regulations and replaced by the Comprehensive Ethics Policy. The Board shall maintain as a part of this Code of Regulations for the life of the Corporation the Comprehensive Ethics Policy which may be amended from time to time in accordance with the provisions of Section 8.2 below.

Section 8.2. Amendments to the Comprehensive Ethics Policy. The Board of Directors may, from time to time, amend the Comprehensive Ethics Policy at any meeting of the Board of Directors called for such purpose, among others. Upon any such amendment, a copy of the amended Policy shall be attached to the Code of Regulations held in the corporate minute book. The Secretary shall replace or caused to be replaced all prior versions of Comprehensive Ethics Policy by delivery of the amended Comprehensive Ethics Policy to all Directors, Officers, and employees of the Corporation who have received and hold a copy of the Comprehensive Ethics Policy in their possession. From and after such amendment, any copies of the Code of Regulations, including a copy of the Code of Regulations posted on the Corporation’s publicly accessible website, shall have affixed to them as Attachment A the amended Comprehensive Ethics Policy, and no further distribution of the form of the Policy prior to such amendment shall be made by any Director, Officer or employee of the Corporation.

Section 5. Except as amended in Section 4 of this Resolution, all Sections of the Code of Regulations shall remain in full force and effect.

Section 6. This Board authorizes and directs the Secretary to effect the foregoing amendment to Article VIII of the Code of Regulations in the official corporate records of the CCLRC and from and after the effective date of this Resolution in all copies of the Code of Regulations made or distributed by the CCLRC, including the copy of the Code of Regulations accessible on the website of the CCLRC.

Section 7. This Resolution shall take effect and be in force immediately upon its adoption.

Mayor Georgine Welo seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 4

Nays: 0

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of November 20, 2009, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

Dated: November 20, 2009

/s/Robert P. Rink
Secretary
Cuyahoga County Land Reutilization
Corporation