

COMMUNITY IMPROVEMENT CORPORATION

Annual Membership Meeting
Hellriegel's Inn, Painesville, Ohio
Thursday, February 26, 2004

President Gilmer called meeting to order at 12:11 p.m.

ATTENDEES: Frank Ashton, Robert Aufuldish, Michael Evangelista, Martin Gareau, David Gilmer, Verne Horton, Dale Langbehn, Caroline Luhta, William Margalis, Bryon Pike, Frank Ragley, Patrick Rositani, George Spinner, Dan Troy, Greg Waina, Darrell Webster

PROXY: David Anderson, Morris Beverage, Mark Cook, Lorraine Fende, Patrick Kelly, Kenneth Lorenz, Lee Lydic, Michael Patriarca, William Reid, Gretchen Skok DiSanto, Jerry Youngberg

ABSENT: Michael Davis, Rose Dziac, William Flynn, James Gills, James Hayer, Doug Heiser, Art Iacafano, Gary Kostura, Janice Lipscomb, Greg O'Dell, Edward Podojil, Tom Posar, Neil Sawicki, James Setele, Bob Shiner, Walter Siegel, Tom Williams

OTHERS: Jessie Duncan, John Hawkins, Catherine Haworth

Minutes

There was a motion to waive the Minutes for the 2003 Annual Membership Meeting. M: Langbehn; 2nd: Troy. Approved.

Treasurer's Report

Mr. Waina, treasurer, presented the treasurer's report referring to the three accompanying financial statements. Those statements include Balance Sheet as of December 31, 2003, Profit & Loss (January - December 2003 w/ previous year comparison) and 2004 budget. The Balance Sheet looks exceptional. The only major difference in the expenses is the rent expense due to the new contract with Lake Erie College. Motion to approve Treasurer's report. M: Langbehn; 2nd: Pike. Approved. There was a motion to approve the 2004 budget. M: Evangelista; 2nd: Langbehn. Approved.

Lake County Economic Development Center Executive Director's Report SBDC-

Two teams from Lake Erie College are participating in the Business Plan Competition. They will be competing with 12 other teams for cash prizes on April 30th. Reimbursements from the state are now current. SBA funding has been reduced and is a concern. Ms. Haworth has been writing to our state and federal leaders to express this concern.

Procurement Technical Assistance Center-

PTAC had 156 new clients, 1600 counseling sessions in 2003. The past their contract award goals by 469%. Total awards were an all-time high \$20 million.

International Trade Assistance Center-

ITAC continues working with the World Trade Center of Cleveland on the 2004 World Trade Conference being held in July. This conference will run concurrently with the International Children's Games and Cultural Festival. This is an opportunity to showcase the North Coast ITAC to a very large international audience.

Enterprise Zone/Site Selection-

The review guidelines for the Tax Abatement Review Committee have gone out. Meetings will be starting soon.

Revolving Loan Fund-

KeyBank contributed \$5,000 towards the RLF program. The new Quick Capital program is gaining visibility and popularity. Program Director Cathy Walsh is responsible for the e-Synchronist Program. The Lake County Small Business Assistance Corporation contributed \$10,000 to the Revolving Loan Fund.

SBA 504 Loan Program-

The Lake County Small Business Assistance Corporation has approved four loans to date. Ms. Haworth has about 10 clients with the possibility of doing a SBA 504 loan. The LCSBAC contributed \$40,000 to the LCEDC and \$10,000 to the RLF. The SBA 7a program has been reduced.

Membership-

In 2003 the Center raised \$82,000. The 2004 Membership Drive mailing will be sent out next week. New to this year's prospect list is the retail segment of Lake County.

Team NEO-

\$40,000 has been raised toward the Team NEO effort. We are currently in the process of talking with attendees of December's meeting. The Lake County business community understand the importance of Lake County joining Team NEO hence the extra effort to raise the necessary funds. Options may be explored to include Geauga or Ashtabula counties.

Ohio Third Frontier Internship Program-

This internship program started on January 1st. Lakeland and Lake Erie Colleges are participating in this internship program to keep high tech jobs in Ohio.

Other Business-

2004 Annual Luncheon is Friday, March 26, 2004 at LaMalfa in Mentor. Jerry Cirino of SourceOne will be guest speaker. There are four nominations for the Joseph E. Durk Service Award. The winner will be recognized at the luncheon.

The CIC has a website courtesy of the Lake County government. Visit <http://www2.lakecountyohio.org/cic/> Any comments and suggestions are appreciated as this site is still in the construction phase.

Other Business

A proposal was made to amend the Code of Regulations in regards to the chain of command in hiring/firing personnel. The new organization chart provided by President Gilmer shows that the Executive Director of LCEDC reporting to the LCEDC Board President who then reports to the CIC Board President. M: Verne; 2nd: Waina. Approved.

Motion to adjourn at 1:05 p.m. M: Langbehn; 2nd: Evangelista. Approved.

Respectfully submitted,

Jessie Duncan