

**Lake Development Authority (LDA)  
Board of Directors Meeting Minutes  
July 23, 2025**

**Call to Order:** Mr. Lindrose called to order the July meeting of the Board of Directors of the Lake Development Authority (Board) held in the Lake Erie Conference Room of the County Administration Building located at 105 Main Street, Painesville, OH 44077 at 3:01 p.m. with the pledge of allegiance and roll call. Board members in attendance included Kevin Freese, Nate Hicks, Art Lindrose (Chairman), Bill Martin, John Rampe (Secretary), Wally Siegel, Jim Struna, John Uhran (Vice Chairman) and Ron Wassum.

**Guests:** Nick Belluardo from B&P Aviation.

**Others in attendance:** Patrick Mohorcic, Amy Cossick, Myranda Keister and Mary Perry. Brandon Dynes (Legal Counsel) attended by phone. Russ Balthis (Bond Counsel – briefly attended by phone).

**Approval of Minutes:** The members of the Board were provided with electronic copies of the minutes from the June 25, 2025, Board meeting in advance. A motion was made by Mr. Siegel and seconded by Mr. Struna to approve the minutes as presented. All members voted affirmatively to approve, Mr. Hicks abstained.

**Reports and Communications of Officers and Committees:**

**Chairman's Report:** Mr. Lindrose would appreciate Board Members attending as many of the upcoming groundbreaking events as possible.

After Mr. Lindrose's report, Mr. Mohorcic asked to move the consideration of Resolution 2025-36 up from its place in the agenda to accommodate the schedule of Mr. Balthis and to allow him to comment on and discuss Resolution 2025-36. Thereafter, Mr. Mohorcic and Mr. Balthis discussed Resolution 2025-36 which provides as follows:

**RESOLUTION 2025-36 A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH PAINESVILLE AAL LP OR AN AFFILIATE THEREOF (THE "BORROWER") PERTAINING TO THE FINANCING OF THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND FURNISHING OF CERTAIN "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, INCLUDING THE ISSUANCE OF REVENUE BONDS, THE PROCEEDS OF WHICH SHALL BE LOANED TO THE BORROWER OR AN AFFILIATE OR AFFILIATES THEREOF TO FINANCE MULTIFAMILY RESIDENTIAL RENTAL ASSISTED LIVING FACILITIES FOR PERSONS OF LOW AND MODERATE INCOME IN THE CITY OF PAINESVILLE, LAKE COUNTY, OHIO TO ACCOMPLISH SUCH FINANCING, AND AUTHORIZING AND APPROVING RELATED MATTERS.** After Mr. Balthis and Mr. Mohorcic discussed the Resolution 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.

**Executive Director's Report:** Mr. Mohorcic discussed the mid-year review goals and objectives of the LDA for 2025 and provided a progress status on each current and ongoing project. Staff members contributed comments and the Board was provided an opportunity to ask questions of the staff.

**Public Comments:** None

**Staff Reports:**

**Deputy Executive Director - Mrs. Amy Cossick:** Members of the Board were provided with an electronic copy of Ms. Cossick's report in advance. There was no further discussion.

**Director of Planning – Ms. Myranda Keister:** Members of the Board were provided with an electronic copy of Ms. Keister's report in advance. There was no further discussion.

**Director of Lake County Executive Airport:** Members of the Board were provided with an electronic copy of Mr. Belluardo's report in advance. There was no further discussion.

**Reports of Committees:** None.

**Other Economic Development Items:** None.

**Resolutions and Motions:**

**RESOLUTION 2025-36** was the only resolution on the agenda and there were no motions.

**Old Business:** None

**New Business:** None

**Board Remarks:** None

**Adjournment:** A motion was made by Mr. Siegel and seconded by Mr. Struna to adjourn the meeting at 4:07 p.m., at which time the meeting was adjourned by consensus.

Respectfully submitted by:  
Mary Perry