

**Lake Development Authority (LDA)
Board of Directors Meeting Minutes
August 26, 2026**

Call to Order: Chairman Lindrose called to order the August 26, 2026, meeting of the Board of Directors of the Lake Development Authority (“Board”) held at Lake Erie Conference Room, 105 Main Street, Suite A505, Painesville, Ohio 44077 at 3:00 p.m. with the roll call and pledge of allegiance. Board members in attendance included Ron Wassum, Art Lindrose (Chairman), John Rampe (Secretary), Kevin Freese, Nate Hicks, Bill Martin, Wally Siegel and Michele Johnson. John Uhran (Vice Chairman) was absent.

Guests: Don Hart, Jessica Ice, Russ Balthis and Kurt Harris.

Others in attendance: Patrick Mohorcic, Amy Cossick Myranda Keister, Nick Belluardo, Quenton Reid, Brandon Dynes (Legal Counsel), and Mary Perry.

Approval of Minutes: The members of the Board were provided with electronic copies of the minutes from the July 22, 2026 Board meeting in advance. A motion was made by Mr. Siegel and seconded by Mr. Wassum to approve the minutes as presented. All members voted affirmatively to approve.

Reports and Communications of Officers and Committees:

Chairman’s Report: None

Executive Director’s Report: Members of the Board were provided with an electronic copy of Mr. Mohorcic’s report in advance. Mr. Mohorcic briefly discussed the partnership with Lake County Development Council to launch the Lake County Development Foundation. Mr. Mohorcic invited all to attend the Economic Forum being held on September 22, 2026 at Regovich Catering from 7:30 a.m. to 9:30 a.m. Reservations required.

Executive Session:

At 3:02 p.m. a motion to enter into executive session per Ohio Revised Code Section 121.22(G)(8) To consider confidential information related to the specific business strategy, production techniques, trade secrets, or personal financial statements of an applicant for economic development under section (a) as the information is directly related to a request for economic development assistance that is to be provided or administered and under section (b) that the executive session is necessary to protect the interests of the applicant or the possible investment or expenditure of public funds to be made in connection with the economic development project was made by Mr. Siegel and seconded by Mr. Wassum. All board members were polled and voted in favor of entering executive session. All legal counsel and Mary Perry were invited to join executive session. Discussion was had regarding Lubrizol environmental matters, business strategy, and other financial and economic development concerns related to economic development assistance; public funds; and protecting the same. At 3:16 p.m. a motion was made by Mr. Siegel and seconded by Mr. Wassum to adjourn the Executive Session. All board members were polled and voted in favor of adjourning executive session.

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. Ms. Cossick discussed the update to the website and marketing strategies, including increasing social media awareness. Ms. Cossick discussed the upcoming celebrations marking the 20 year anniversary of the LDA.

Director of Planning – Ms. Myranda Keister: Members of the Board were provided with an electronic copy of Ms. Keister's report in advance. Ms. Keister discussed the Workforce Board management grant and the audits that are being prepared. She further advised that she is waiting on documents from the Smith Group with regards to the Coastal Planning Study. Ms. Keister discussed the NOPEC Grant and provided the quarterly overview of Team NEO and JobOhio site selection projects.

Director of Lake County Executive Airport: Members of the Board were provided with an electronic copy of B&P's report in advance. Mr. Belluardo advised the contractors are moving out and the furniture is moving into the terminal building. He further advised that the Wings and Wheels event was a great success.

Resolutions and Motions:

RESOLUTION 2026-27: 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 \$100,000.00 FROM THE LAKESHORE IMPROVEMENT FUND BE PROVIDED TO THE CITY OF WILLOWICK FOR THE MUNICIPAL PARKING LOT AND ADA RAMP PROJECT AND TO THEN NEGOTIATE AND EXECUTE AN AGREEMENT WITH THE COMMISSIONERS AND THE CITY OF WILLOWICK TO PROVIDE FOR CONSTRUCTION SERVICES RELATED TO THE PROJECT. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Wassum. The Board voted unanimously to approve the resolution.

RESOLUTION 2026-28: RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAKE DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO ACCEPT A FISCAL YEAR 2026 GRANT FROM THE OHIO DEPARTMENT OF TRANSPORTATION FOR THE DEVELOPMENT OF A REGIONAL ACTIVE TRANSPORTATION PLAN FOR THE GRAND RIVER CORRIDOR AND LAKE ERIE WATERFRONT AREA AND TO NEGOTIATE AND ENTER INTO A GRANT AGREEMENT. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Wassum. The Board voted unanimously to approve the resolution.

RESOLUTION 2026-29: RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAKE DEVELOPMENT AUTHORITY AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$200,000,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF THE LUBRIZOL CORPORATION OR AN AFFILIATE; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS. A motion was made to approve the resolution by Mr. Siegel which was seconded by Mr. Wassum. The Board voted unanimously to approve the resolution.

Old Business: None.

New Business: None.

Board Remarks: None.

Adjournment: A motion was made by Mr. Siegel and seconded by Mr. Wassum to adjourn the meeting at 3:35 p.m., at which time the meeting was adjourned by consensus.

Respectfully submitted by:
Mary Perry