



REGULAR MEETING

MONDAY, SEPTEMBER 11, 2017
(Meeting held at Masonic Hall)

Call to Order: Mr. Becker called the meeting to order at 6:30 p.m.

After the Pledge of Allegiance, Mr. Becker called the roll.

In Attendance: All Board members other than Mr. Waszak (excused absence) were present.

WORK SESSION

(a) Conservancy for Cuyahoga Valley National Park: Leah Whidden of the Conservancy for Cuyahoga Valley National Park (“CVNP”) spoke of the role that her conservancy performs in the operation of CVNP. Ms. Whidden, who had worked in fundraising for the Western Reserve Land Conservancy for 11 years before joining the CVNP Conservancy, noted the small beginnings both of CVNP and of its conservancy (recalling, among other things, bake sales and other simple events to engage public interest in CVNP). Since its establishment in 1974, with a single trail and one picnic area, CVNP has become the 11th most visited national park. The conservancy has grown with it, as one of several partner groups cooperating to serve CVNP. Noting that the her conservancy’s work is derivative of CVNP’s needs (and results from constant communication and a “culture of cooperation” with the National Park Service and other partner groups), the conservancy focuses primarily on the following functions: (a) education (the Environmental Education Center in Peninsula serves as many as 120 schoolchildren at a time and operates a variety of programs); (b) volunteer coordination (the conservancy has a professional staff to organize, train and oversee the 7000 volunteers who serve at CVNP); (c) Cultural and arts programs; and (d) fundraising and philanthropy, including moneymaking enterprises at CVNP facilities (such as the use of the Stanford House for weddings and the “Trail Mix” stores at CVNP), which Ms. Whidden emphasized as particularly important in view of federal budget shrinkage.

(b) Branding: Gund Architect Selection Process: Ms. Slifcak mentioned the need to take such action as might be needed to make Gund Hall open, and suggested that an architect should be selected from the group who had responded to the initial architectural RFP to consider the planning for that need and to consider “branding” themes for the park.

(c) Memoranda of Understanding: Mr. Smith reported that the Memorandum of Understanding with Baldwin Wallace University has been completed and signed by both parties, and delivered a copy of the fully executed document to Chris Stanton of Baldwin Wallace, who

was present at the meeting. Mr. Smith also reported that the previously circulated Memorandum of Understanding with Cuyahoga Valley Career Center (“CVCC”) has been approved by CVCC staff and will be signed and returned promptly.

(d) Mr. Norris reported that the Summit County Auditor has made a decision on our Property Tax Exemption. That decision is that the park is tax exempt, except for the property immediately surrounding the cell tower.

(e) Gund Hall Rental: Ms. Slifcak mentioned that the Governance Committee will consider potential rental terms for Gund Hall, and will make a recommendation to the Board once it has done so. The current temporary Certificate of Occupancy for Gund Hall is scheduled to expire in October, and Mr. Becker mentioned that its extension is being discussed with Summit County building officials.

REGULAR MEETING

(a) Approval of Minutes: The Minutes of the August 4, 2017, meeting were approved on the motion of Mr. Smith, seconded by Mr. DeLuca.

(b) Standing Committee Reports

(i) Governance: Ms. Slifcak reported on a successful Community Day, and noted that the revised By-Laws (simplifying the posting process before RJRD meetings, providing that all Board terms will expire on December 31, eliminating what had been a mandatory thirty-day “posting period” for Board vacancies and replacing the former “Code of Ethics” with existing Board policy) have been approved by the Village and the Township, and are accordingly effective.

(ii) Park Operations: Mr. DeLuca thanked the volunteers, FoCH and a contractor that had been hired for materials used in connection with the painting projects at the park, and noted that there’s additional paint available for additional preservation projects as they become identified. Mr. DeLuca further reported that he has received two estimates for the repair of Amity House’s roof, and is in the process of reconciling a third estimate to render it comparable to the others. Mr. DeLuca also met with representatives of the Operating Engineers to identify and prioritize the work they’ll perform within the park. Their initial task will be the demolition of the garage, with improvement of the roads (specifically, a roadway from Oviatt to Gemini to Crescent, to facilitate transport through the park and to avoid bridges) to follow. With lumber donated by Friends of Crowell Hilaka, the living room floor in Amity House has been jacked up and stabilized to prevent additional deterioration. Mr. DeLuca noted that he expects the agreement with Gannett Fleming to be signed before Labor Day, and notes that Gannett Fleming has been on site in preparation for the work contemplated by the agreement

(iii) Treasury: Mr. Norris summarized the Treasurer's report, which was posted for Board review before the meeting. Mr. Norris reported that our application for real property tax exemption has been approved and is now final. He also mentioned the possibility of refinancing the existing RJRD bonds, noting that by doing so under appropriate terms (which presently exist in the markets) the Board may experience material savings over the life of the bonds, estimated to be approximately \$1,000,000.00 at this time .

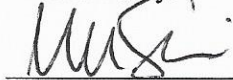
Announcements

(a) Corey Ringle of Friends of Crowell Hilaka reported on the extensive work that her group and its volunteers have completed since her last report, including the floor repairs at Amity House and the procurement and application of paint on central park buildings, the continuing work of invasive species removal, fence monitoring, docent training and a variety of park tours. She also mentioned upcoming events in the park, including the Kirby Birthday festivities and the "Memories Project" sing-along scheduled for September 23.

Adjournment

The meeting was adjourned at 7:25 by voice-vote on a motion made by Mr. Smith and seconded by Mr. Norris.

Presented by:



Bill Smith, Secretary RJRD

Date

9.25.17

Accepted by:



Bob Becker, Chairman RJRD

Date

9.25.17

Richfield Joint Recreation District
August 2017 Treasurer's Report

September 11, 2017

Our beginning total cash balance for the month of August 2017 was \$3,522,834.00. Total revenues for the month totaled \$90,914.00; expenditures totaled \$16,751.00, leaving an ending total cash balance for the month of August of \$3,596,997.00.

Detail is as follows:

Revenue for the General Fund totaled \$27,054.00, consisting of \$25,452.00 in property tax advance, \$875.00 in cell tower income and interest income of \$291.00.

Expenditures for the General Fund totaled \$11,036.00, consisting mainly of \$3,664.00 in legal expense and 3,265.00 in payroll expense. The balance is made up disposal fees, utilities, fuel, office expense and payroll services. There are encumbrances of \$14,564.00 for insurance, legal services, utilities, payroll, office expense, maintenance/repair, equipment, and miscellaneous charges.

Revenue for the Capital Improvement Fund was -0-, while Expenditures were \$5,715.00 for legal (4,085.00) and consulting fees (1,630.00). Encumbrances are \$6,538.00 for additional consulting services and miscellaneous equipment.

Revenue for the Bond Retirement Fund was \$63,860.00 in property tax advance. There were no expenditures.

We have roughly \$2,770,000 remaining in our bond funds, with roughly \$1,735,000 anticipated as our 85% target spend by the end of June 2018.

There are two additional topics I will comment about:

We have received correspondence from the Summit County Auditor that our application for property tax relief has been granted in large part. The property that encompasses the cell tower is still considered commercial and taxable however. We may explore this further in the future.

I have had a preliminary meeting with our Financial Adviser to begin the process of exploring the concept refinancing our debt, called refunding in the industry. He was encouraging, as the rates have remained at historic lows and we have had a couple of years to demonstrate our payment ability. While we are still considered to be a new government, we now have a shorter average maturity to our bonds. Borrowing has remained stagnant at banks, and this gives them a reason to have more interest in municipal debt for their own portfolios.

Knowing the purpose of our meeting, our Financial Adviser had taken the liberty of doing some exploration and calculations, and estimates that it might be possible to save as much as a million dollars over the course

of our bonds if we were to do a refinancing in 2018. Once I hear back from him, I propose taking this information to the Governance Committee for further discussion. I caution that while this savings will not inure to the benefit of the Park Board itself, it might be able to save the Richfield Taxpayer as much as million dollars over the course of the bonds.

This concludes my report.

Respectively submitted,

Charles P. "Pat" Norris, CTP
330-659-0595

In God We Trust