

Lyndhurst, Ohio  
May 24, 2018

Annually, the tax incentive review council shall review all agreements granting exemptions from property taxation under Chapter 725. or 1728. or under section 3735.671, 5709.28, 5709.62, 5709.63, or 5709.632 of the Revised Code, and any performance or audit reports required to be submitted pursuant to those agreements. The review shall include agreements granting such exemptions that were entered into prior to July 22, 1994, that continue to be in force and applicable to the current year's property taxes.

With respect to each agreement, other than an agreement entered into under section 5709.28 of the Revised Code, the council shall determine whether the owner of the exempted property has complied with the agreement, and may take into consideration any fluctuations in the business cycle unique to the owner's business.

As such, the City of Lyndhurst established a tax incentive review council on May 23, 2018. This TIRC includes the Mayor, the Finance Director and appointed members Clarice White, Kelly Miller and Allard Goldberg; as approved by City Council.

The Tax Incentive Review Council of the City of Lyndhurst held their first Regular Meeting on Thursday, May 24, 2018 at 8:41 A.M., Mayor Patrick A. Ward, presiding.

Members Present: M. A. Kovalchik, Director of Finance;  
K. L. Miller, Acting Secretary;  
Clarice White, Citizen;  
Allard Goldberg; Citizen.

Mrs. Kovalchik presented a financial report for the Hyatt Place Development Garage Project to all members. A copy of the report will be filed with the minutes.

Mrs. Kovalchik gave an overview of the report she will be presenting at the TIRC County Hearing. She highlighted a calculation of minimum payments due on or before October 15, 2017 including service payments collected in the second half of 2017 being \$136,145.48 leaving a deficit of \$420,823.17.

Mayor Ward inquired whether there has been verification of said payments from the trustee.

With no further discussion, it was moved by Mayor Ward, seconded by Mr. Goldberg that the meeting be adjourned.

The question was put to a voice vote and passed unanimously.

Meeting adjourned at 8:52 A.M.

Approved: March 25, 2019

Attest: \_\_\_\_\_  
Acting Secretary

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Mayor