

2021 Annual Meeting Board Reports

Tremont West Development Corporation Safety Committee – Report to the Membership

During the early months of the pandemic the Safety Committee was on hiatus. We began to meet again virtually during the winter months to address issues facing the community and to connect residents with resources such as the Community Services Unit of CPD and the Prosecutors office. We have begun to track cases to ensure the neighborhood's voice is heard as they progress through the system and addressing quality of life concerns. To join us contact safetremont@gmail.com.

Tremont West Development Corporation Governance Committee – Report to the Membership

As the pandemic has made our normal way of conducting the Annual Meeting unsafe, we have reviewed the Board's adjustments to accommodate member participation. We believe that the changes made this year and last are proper and reasonable efforts in the spirit of our Code of Regulations. However, we recognize a need to revise our Code of Regulations to expressly allow flexibility in unforeseen situations. All possible consequences of changes to the Code need to be considered carefully. A proposed amendment to Article III appears on this year's ballot. It would allow the Board much more discretion over when and how to hold the meeting, while requiring consent of the members, in keeping with the statement that "the membership is the ultimate authority of TWDC" found in Article I.

We reviewed the organization's method of keeping an accurate count of current members, the early voting procedure used at the Annual Meeting before the pandemic, and TWDC's committee structure. We found that all are appropriate and in keeping the Code of Regulations, Mission Statement, and Strategic Plan.

A Nominating Committee was convened to seek candidates for this year's election of Directors and President of the Board. There will be four seats open on the Board of Directors this year in addition to the President, which members elect annually.

Thank you to the members of this committee and our Nominating Committee for your ideas, time, and effort. Thank you also to the staff for your research and communication to TWDC members, and to the membership for your thoughtful guidance of this organization.

**Tremont West Development Corporation
Economic Development Committee – Report to the Membership**

The last calendar year running from June 2020 through May 2021 have been fairly busy the TCD Economic development Committee have been very active for the TWDC Economic Development Committee. The EDC met 11 times, virtually as a result of the pandemic.

| CATEGORY | COUNT | COMMENT |
|---------------------|-------|--|
| Single family homes | 7 | Activity in all Tremont block clubs |
| Townhomes | 3 | Three developments varying in sizes |
| Business related | 5 | Multiple projects ranging from storefronts to new businesses |
| Major projects | 9 | Multiple projects throughout the service area including the Arch at St. Michael, the MetroHealth Via Sana and others |

The chart above shows the mix of projects in the area, single family projects as well as major projects were predominant in our agenda. As it was pointed on last year’s report, we are seeing an increasing trend in apartment developments and projects that continue to increase. Residential home renovations as well as new construction continue to be part of the items that have populated Economic development during the Pandemic. But larger projects like the development proposed for the Holy Ghost Church parking lot have also occupied a large part of the EDC agendas.

EDC spent a large amount of time in discussion regarding the new Townhome Code as well as the Tax Abatement study. Both subjects received multiple meetings with very dynamic conversation looking at aspects of the proposed documents and how they impact the neighborhood. Through the long and arduous conversations, the committee then submitted recommendations to the board at large. The Townhome code conversation was important that it could possibly leave Townhome development outside of the Community process already in place in Tremont which our community members avail themselves on a regular basis. The community engagement at Tremont is a key component for how the organization involves the community and listens to their voice in the development of projects.

The varied viewpoints of the EDC allow the committee to offer a broader consensus of the issues and concerns that could possibly impact the residents. It was an interesting challenge that the committee was called to when asked to present recommendations to the general board in regard to the Townhome Code as well as the Tax Abatement recommendations. It was a difficult task at hand, but the committee jumped and embraced the task with the usual passion for the neighborhood and our neighbors that we are used to seeing in Tremont.

EDC is only as strong as the members involved in it, so we always welcome the participation of the TWCD membership. It is that community engagement that makes Tremont a great neighborhood. EDC meets the first Thursday of the month at 6:30pm. Feel free to join us or contact TWDC or the committee chairs listed below.

I truly will like to thank the committee for your hard work and enthusiasm, a million thanks to the TWCD staff for your support and guidance, and to you the TWDC membership for your involvement in your community.

| | |
|----------------------|-----------------------|
| Jaime Deolet | Josh Wright |
| Chair | Vice-Chair |
| Jaime.deolet@cpl.org | jwright.cle@gmail.com |

Tremont West Development Corporation Finance Committee – Report to the Membership

The past twelve months have certainly been filled with a lot of uncertainty and change along with adaption and perseverance along the way to chart a new course and move forward. This certainly rings true in many of our lives and within the Tremont community and specifically Tremont West and our finances. We were adversely impacted through the past year from COVID-19 restrictions and limitations which significantly limited our normal programming events which are large sources of income for our organization. We did also save the normal expense related to these events which helped to offset the reduction in income but not completely.

We applied for and were granted the Federal Paycheck Protection Program (PPP) during the first (2020) and second (2021) rounds of funding. The funds from this program enabled us to retain all of our staff throughout the past year and offset the aforementioned losses. Overall, we closed out the fiscal year with a healthy balance sheet and overall strong financial position, thanks in large part to the PPP loans received. We fully anticipate the entire balance of PPP loans to be fully forgiven and thus recognized as a grant, meaning we will not need to repay the federal government the funds. Additionally, we received a clean audit report from our external, independent auditor on our complete set of financial statements.

We continue to actively manage our portfolio of rental properties, which are aimed at providing additional affordable housing options within our community. This is critical for our community as the cost of living continues to rise and the inventory of affordable housing shrinks. We are happy to report we have added additional properties during the year and are in active pursuit of additional properties as well in the coming year.

There remains a lot of uncertainty as we head into the new year to determine what programs will be able to take place and how those events will look. We do anticipate another reduction in revenue from

our normal programming events as we do not anticipate they will be back to full capacity/attendance in the coming year. With that, we'd greatly appreciate any financial support or donations you can make to support our fundraising and cause. If able to support now, we'd greatly appreciate, for those unable to now, I'd like to highlight we are hoping to host our annual fundraiser later this fall and would challenge everyone to help contribute then.

Best,
Dan Imfeld
Treasurer, Tremont West

Good evening, I am Lynn McLaughlin Murray and I have the pleasure to serve as the treasurer of Tremont West. It is my pleasure to present the financial for Tremont West for the 2019 fiscal year. We had a clean audit by our outside auditor with no reservations. Our memorandums of understanding with Ohio City Inc. have allowed us to share staff and to do more while controlling our fixed costs. We have seen increased revenue from various sources that are allowing us to have discretionary funds to support neighborhood initiatives. Tremont West has continued to have a strong asset to liabilities ratio, has maintained a very low ration of fundraising expenses to program income. This means that the money we bring in from all sources goes into the neighborhood in the form of the programs we see every year. In this difficult fiscal time, we are planning how to maintain the high level of programming that the neighborhood wants while keeping our fixed costs low. We are blessed to have an excellent staff which goes above and beyond their responsibilities and bring passion to the organization. Without all the help of our funders, donors, volunteers and staff, we could not be as successful as we are. Thank you for all your support for Tremont West and our great neighborhood.

Hello All. I am Seronica Powell the Co-Chair of the Finance committee on the board of Tremont West Development Corporation. We appreciate all the community support that we received during 2019. As we go forward in 2020, we are looking forward to the continued support of our funders, donors, volunteers and the staff. It is because of you that we had a successful financial year and together we can and will have a successful 2020. Thank you!