

GATEWAY ECONOMIC DEVELOPMENT
CORPORATION OF GREATER CLEVELAND

RESOLUTION NO. 2014-7

REGARDING AUTHORIZATION AND
APPROVAL OF ANNUAL CAPITAL BUDGET
FOR THE CLEVELAND INDIANS FOR 2015

WHEREAS, Gateway Economic Development Corporation of Greater Cleveland (“Gateway”) has entered into a Lease Agreement with The Cleveland Indians Baseball Company Limited Partnership (“Indians”) (the “Lease Agreement”); and

WHEREAS, the Lease Agreement provides for the Indians to perform capital repairs in the Ballpark on behalf of Gateway; and

WHEREAS, the Indians and Gateway have annually agreed to a capital repair budget under the Lease to be funded by the Indians and performed by Gateway and the Indians (the “Budget”); and

WHEREAS, Gateway has worked with the Indians to develop the 2015 annual capital budget and presented the same to the Board of Directors; and

WHEREAS, the Board of Directors wishes to adopt and approve Gateway’s 2015 annual capital budget with the Indians.

NOW, BE IT RESOLVED, that the Board of Directors of Gateway on behalf of Gateway does hereby authorize and approve Gateway’s annual capital budget with the Indians as presented and attached hereto as Exhibit A.

BE IT FINALLY RESOLVED, that the Chairman or Secretary-Treasurer are and each of them is hereby authorized and empowered for and on behalf of Gateway in its name to take all actions necessary to carry out the foregoing budget or to modify the same pursuant to the Lease Agreement without further action or notification to the Board, which such officer or officers shall in his, her or their judgment be deemed necessary, advisable or desirable in connection therewith, which execution or approval shall constitute the conclusive evidence of the approval and authorization thereto of Gateway.

APPROVED BY:

SECRETARY-TREASURER
