



145 North Main St. · North Canton, OH 44720

Phone: 330-499-3986 Fax: 330-499-2080

citycouncil@northcantonohio.com

CITY OF NORTH CANTON COUNCIL OFFICE

President of Council
Daniel J. Peters

Vice President of Council
Doug Foltz

Council at Large
Mark Cerreta

Council at Large
Dan Griffith

Council at Large
Marcia Kiesling

Councilperson, Ward 3
Stephanie Werren

NOTICE OF MEETINGS

Mr. Daniel Peters, Chairperson of the Personnel & Safety Committee of North Canton City Council, has requested a meeting of said Committee members and the Clerk of Council on **Monday, June 2, 2014 at 6:30 p.m.** in the Council Chambers at North Canton City Hall.

The meeting will be called to order and then moved into executive session for the purpose of discussing personnel matters pertaining to collective bargaining. The executive session will not be open to the public.

Committee of the Whole Monday, June 2, 2014 – 7:00 p.m.

North Canton City Council will meet as a Committee of the Whole **Monday, June 2, 2014 at 7:00 p.m.** in the Council Chambers at North Canton City Hall.

Items will be discussed as time allows, not necessarily in the order indicated.

1. Personnel & Safety Committee

Chairperson: Daniel Peters
Members: Mark Cerreta
Doug Foltz
Dan Griffith
Marcia Kiesling
Stephanie Werren

Amendment to Firefighter/Paramedic Collective Bargaining
Agreement
Daniel Peters

2. Finance & Property Committee

Vice Chairperson: Marcia Kiesling

Members: Dan Griffith
Mark Cerreta
Doug Foltz
Daniel Peters
Stephanie Werren

- a. Purchase Authorization for Vacuum / Jet Truck
Marcia Kiesling
- b. Discussion – Income Tax Paid by Residents to Other Municipalities
Marcia Kiesling
- c. Financial Statement – April, 2014
Marcia Kiesling
- d. Second Addendum Fairways Lease
Marcia Kiesling

**Special Council Meeting
Monday, June 2, 2014**

Notice is hereby given that a Special Meeting of the Council of the City of North Canton will be held **Monday, June 2, 2014 immediately following the Committee of the Whole meeting** in Council Chambers at North Canton City Hall, pursuant to a written request from President of Council Daniel Peters, for consideration of the following:

1. Call to Order
2. Roll Call
3. **Ordinance No. 51-14 – 1st Reading – Personnel & Safety Committee**
An ordinance amending Ordinance No. 80-12, Collective Bargaining Agreement (“CBA”), specifically Article 29 – Wages, by and between the City of North Canton (“City”) and the North Canton Professional Firefighter and Paramedic Association, IAFF Local 3489 (“Union”), and authorizing the Mayor of the City of North Canton to enter into a Memorandum of Agreement (“MOA”) for same, and declaring the same to be an emergency.

Legislation is subject to waiver of the rules requiring a committee report.

4. **Ordinance No. 52-14 – 1st Reading – Finance & Property Committee**
An ordinance authorizing the Mayor of the City of North Canton to enter into a Second Addendum to the Lease by and between the City of North Canton (“City”) and R & S Golf Properties, Inc., an Ohio corporation and Robert C. Purcell and David Scott DeMuesy as individuals (“Lessee”) originally executed on December 22, 2008, for the premises known as The Fairways a/k/a Arrowhead Country Club.

Legislation is subject to waiver of the rules requiring a committee report.
5. Adjourn

North Canton City Council

c: Council, Director of Law
Mayor, Director of Administration
Director of Finance, City Engineer
Director of Permits & Development
Police Chief, Fire/EMS
Press

5/28/14-gmk
(Personnel & Safety)

An ordinance amending Ordinance No. 80-12, Collective Bargaining Agreement ("CBA"), specifically Article 29 – Wages, by and between the City of North Canton ("City") and the North Canton Professional Firefighter and Paramedic Association, IAFF Local 3489 ("Union"), and authorizing the Mayor of the City of North Canton to enter into a Memorandum of Agreement ("MOA") for same, and declaring the same to be an emergency.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK AND STATE OF OHIO:

Section 1. That Ordinance No. 80-12, CBA, specifically Article 29 – Wage Scale, by and between the City and the Union, be, and is hereby amended to read as follows:

ARTICLE 29 – WAGE SCALE

All bargaining unit employees shall receive a one (1%) percent across the board wage increase effective August 1, 2014, as reflected in to increase all bargaining unit employees include a one-time stipend disbursement to qualified employees.

That employees obtaining and/or maintaining minimum applicable continuing education requirements for their positions shall receive in 2012, 2013, and 2014 a \$500 stipend payable in the first half of December, 2014.

Section 2. That the Mayor of the City of North Canton, be, and is hereby authorized to enter into a MOA by and between the City and Union.

Section 3. That the Director of Finance of the City of North Canton, be, and is hereby authorized to make stipend disbursement to qualified employees.

Section 4. That if a provision of this ordinance is or becomes illegal, invalid or unenforceable, that shall not affect the validity or enforceability of any other provision of this ordinance.

Section 5. That this ordinance is hereby declared to be an emergency measure necessary for the preservation of the health, safety and peace of the City of North Canton and further necessary for the timely effectiveness of the Collective Bargaining Agreement, provided it receives the affirmative vote of six (6) or more members of Council elected thereto, this ordinance shall take effect and be in full force immediately upon its adoption by Council and approval by the Mayor.

North Canton, OH
Passed:

MAYOR

SIGNED: _____, 2014

ATTEST:

*DIRECTOR OF FINANCE

*Pursuant to Section 3.05(4) of the Charter

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement ("Agreement") is entered into between the City of North Canton, Ohio (the "City") and the North Canton Professional Firefighter and Paramedic Association, IAFF Local 3489 (the "Union"), collectively, (the "Parties") on the date entered below.

WHEREAS, the City and the Union entered into a Collective Bargaining Agreement ("CBA") effective August 1, 2012, and which expires on July 31, 2015, SERB Case #2012-MED-05-0569; and

WHEREAS, ARTICLE 29, Section 7 of the CBA provides that "The Parties agree to re-open collective bargaining negotiations as to wages in January 2014 for the contract year beginning August 1, 2014 and ending July 31, 2015";

WHEREAS, the Parties acknowledge that they re-opened collective bargaining and conducted negotiations that resulted in the below-described Agreement.

WHEREAS, this Agreement represents the full and complete intent of the Parties regarding the wage re-opener provision of the CBA;

NOW THEREFORE, based upon the mutual agreement and consideration by and between the Parties, the sufficiency of which is hereby acknowledged, the Parties agree that the CBA shall be amended as follows:

**ARTICLE 29
WAGE SCALE**

Section 1. All employees shall be paid in accordance with the following schedule:

40 Hour Employees Fire Inspector/EMT	
Start	\$22.11
1 Year	\$23.48
18 Months	\$24.83
4 Years	\$26.20
Top Rate Annual	\$54,496
53 Hour Paramedic	
Start	\$18.62
1 Year	\$19.00
18 Months	\$19.37
4 Years	\$19.79
Top Rate Annual	\$54,541
53 hr per week Captain	
Top Rate Annual	\$62,202

Section 1(a). (Added to current language) All bargaining unit employees shall receive a 1% across the board wage increase effective August 1, 2014, as reflected below.

40 Hour Employees Fire Inspector/EMT	
Start	\$22.33
1 Year	\$23.71
18 Months	\$25.08
4 Years	\$26.46
Top Rate Annual	\$55,041
53 Hour Paramedic	
Start	\$18.81

1 Year	\$19.19
18 Months	\$19.56
4 Years	\$19.99
Top Rate Annual	\$55,086
53 hr per week Captain	\$22.80
Top Rate Annual	\$62,824

Section 6. (To replace current language.) Employees obtaining and/or maintaining minimum applicable continuing education requirements for their positions shall receive in 2012, 2013, and 2014 a \$500 stipend payable in the first half of December.

Agreed to by the Parties this _____ day of June 2014.

For the Union

For the City of North Canton

Drew Cramer, Paramedic
President, IAFF Local 3489

Honorable David J. Held, Mayor

Michael J. Grimes, Administrator

Timothy L. Fox, Esq.
Director of Law



145 North Main St. · North Canton, OH 44720
Phone: 330-499-8223 Fax: 330-305-0603
mgrimes@northcantonohio.gov

CITY OF NORTH CANTON
Michael J. Grimes

Director of Administration

Legislation Request

To: Daniel J. Peters, Council President
Date: May 19, 2014
Subject: Purchase Authorization for Vacuum / Jet Truck

Please place the above subject matter on the Council Agenda at your earliest convenience for consideration to purchase a Vacuum / Jet Truck.

I ask consideration for an ordinance authorizing the Mayor of the City of North Canton through the Board of Control to purchase one (1) Vacuum Jet Truck that will be utilized by the street, water distribution and sewer departments not to exceed Three Hundred Fifty Thousand Dollars (\$350,000.00).

The request is to purchase this machine through the Ohio Cooperative Purchase Agreement, or be authorized to advertise and receive bids, or purchase from a vendor if they are at a lower price for equivalent terms, conditions and specifications.

The purchase has been budgeted in the 2014 budget under Street Construction & Repair Line Item # 330.543.5500 for \$350,000.00.

However I am asking consideration that the truck be purchased from the following budget lines as this would free up \$350,000.00 in Capital Funds since we clearly have other needy projects that this fund is not currently able to support.

209.745.5229 = \$50,000 (Money was freed in this line from Marquardt Ave.)
650.767.5500 = \$100,000
652.779.5501 = \$200,000

EMERGENCY REQUESTED X YES NO

Respectfully Submitted,

Michael J. Grimes

Copy; Finance Director Karen Alger
Supt. Services & Utilities James Davis
File

RECEIVED

MAY 19 2014

**COUNCIL OFFICE
NORTH CANTON, OHIO**

An ordinance amending TITLE NINE – Taxation, Chapter 191 – Income Tax, specifically 191.26 INCOME TAX PAID BY RESIDENTS TO OTHER MUNICIPALITIES, of the Codified Ordinances of the City of North Canton, to change the adjusted tax paid to another municipality, and repealing any and all legislation inconsistent herewith.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, STATE OF OHIO:

Section 1. That TITLE NINE – Taxation, Chapter 191 – Income Tax, specifically 191.26 INCOME TAX PAID BY RESIDENTS TO OTHER MUNICIPALITIES, of the Codified Ordinances of the City of North Canton be, and the same is hereby amended to read as follows:

191.26 INCOME TAX PAID BY RESIDENTS TO OTHER MUNICIPALITIES.

- a. Where a resident of this municipality is subject to a municipal income tax in another municipality or in a joint economic development district, such resident shall be allowed a credit of the amount of income tax paid on such taxable income to such other municipality, equal to (amount) percent of the amount obtained by multiplying the lower of the tax rate of such other municipality or of this municipality by the taxable income earned in or attributable to the municipality of employment or business activity.
- b. Every individual taxpayer who resides in this municipality who receives net profits, salaries, wages, commissions, or other personal service compensation for work done or services performed or rendered outside of this municipality, if it is made to appear that they had paid a municipal income tax on the same income taxable under this chapter to another municipality or in a joint economic district, shall be allowed a credit in the amount of (amount) percent against the tax imposed by this chapter in the amount paid by them or in their behalf to the other municipality or a joint economic development district. The credit shall not exceed the amount of (amount) percent of tax assessed by this chapter on the income earned in the other municipality or municipalities or in a joint development district, where the tax is paid.

Section 2. That this shall apply to tax years 2014 and forward.

Section 3. That any and all legislation inconsistent herewith, be, and the same is hereby repealed.

Section 4. That if a provision of this ordinance is or becomes illegal, invalid or unenforceable, that shall not affect the validity or enforceability of any other provision of this ordinance.

Section 5. That this ordinance shall take effect and be in full force January 1, 2015.



C/W: 6/2/14
Item 2b

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CITY OF NORTH CANTON COUNCIL OFFICE

President of Council
Daniel J. Peters

May 8, 2014

Vice President of Council
Doug Foltz

To: Council Members
Mayor Held
Director of Finance
Director of Administrator

Council at Large
Mark Cerreta

Council at Large
Dan Griffith

Re: 2015 Budget

Council at Large
Marcia Kiesling

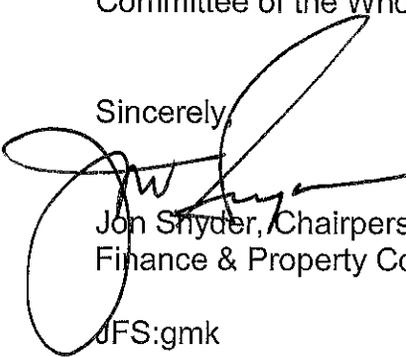
Councilperson, Ward 3
Stephanie Werren

The forecast for 2015 indicates a shortfall of approximately one million dollars in the general fund. I know that some of you are talking about a possible police levy of approximately 3 mills, which would close this shortfall. However, I feel that there should be an alternative way of raising this revenue and I am suggesting that we look at changing the reciprocity. The last three years the City has given up 2.7 million a year. What amount to adjust the reciprocity to is up for discussion. What I am suggesting is that a possible sunset provision be included of three to five years, and that the revenue be earmarked for the safety forces, thus freeing up the equivalent for the general fund. This would relieve a potential burden on the seniors and make the cost of police and fire more equitable.

Councilperson, Ward 4
Jon Snyder

I would hope that you come prepared to discuss this at the next Committee of the Whole. Please call me with any questions.

Sincerely,


Jon Snyder, Chairperson
Finance & Property Committee

JFS:gmk

An ordinance amending TITLE NINE – Taxation, Chapter 191 – Income Tax, specifically 191.26 INCOME TAX PAID BY RESIDENTS TO OTHER MUNICIPALITIES, of the Codified Ordinances of the City of North Canton, to change the adjusted tax paid to another municipality, and repealing any and all legislation inconsistent herewith.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, STATE OF OHIO:

Section 1. That TITLE NINE – Taxation, Chapter 191 – Income Tax, specifically 191.26 INCOME TAX PAID BY RESIDENTS TO OTHER MUNICIPALITIES, of the Codified Ordinances of the City of North Canton be, and the same is hereby amended to read as follows:

191.26 INCOME TAX PAID BY RESIDENTS TO OTHER MUNICIPALITIES.

- a. Where a resident of this municipality is subject to a municipal income tax in another municipality or in a joint economic development district, such resident shall be allowed a credit of the amount of income tax paid on such taxable income to such other municipality, equal to (amount) percent of the amount obtained by multiplying the lower of the tax rate of such other municipality or of this municipality by the taxable income earned in or attributable to the municipality of employment or business activity.
- b. Every individual taxpayer who resides in this municipality who receives net profits, salaries, wages, commissions, or other personal service compensation for work done or services performed or rendered outside of this municipality, if it is made to appear that they had paid a municipal income tax on the same income taxable under this chapter to another municipality or in a joint economic district, shall be allowed a credit in the amount of (amount) percent against the tax imposed by this chapter in the amount paid by them or in their behalf to the other municipality or a joint economic development district. The credit shall not exceed the amount of (amount) percent of tax assessed by this chapter on the income earned in the other municipality or municipalities or in a joint development district, where the tax is paid.

Section 2. That this shall apply to tax years 2014 and forward.

Section 3. That any and all legislation inconsistent herewith, be, and the same is hereby repealed.

Section 4. That if a provision of this ordinance is or becomes illegal, invalid or unenforceable, that shall not affect the validity or enforceability of any other provision of this ordinance.

Section 5. That this ordinance shall take effect and be in full force January 1, 2015.

(c) Organizational Procedures.

- (1) A majority of members present at any hearing or meeting shall constitute a quorum.
- (2) The Board of Review shall adopt its own procedural rules and keep records of all proceedings accordingly. The Board shall elect a chairman and secretary from its membership and shall be governed by Robert's Revised Rules of Order except as its own bylaws (if any) differ. Any members are eligible for reappointment to the Board of Review. No compensation shall be paid to the members unless otherwise provided by City Council. All members of the Board of Review shall be resident citizens of the City. Any Board members may be removed from office due to misfeasance, nonfeasance, malfeasance, or nonattendance to duty, and removal shall be made by the City Council.
- (3) All hearings upon appeal by the Board shall be conducted privately, unless a public hearing is requested by the taxpayer, and the provisions of Section 191.21(d) with reference to the confidential character of information required to be disclosed by the Ordinance shall apply to such matters as may be heard before the Board of Tax Appeals.
(Ord. 145-04. Passed 11-15-04.)

191.26 INCOME TAX PAID BY RESIDENTS TO OTHER MUNICIPALITIES.

Any person who resides or is domiciled in the City, but who receives net profits, salary, qualifying wages, commissions, other compensation or other income for work done, services performed, or business transacted outside of the City, which is taxable under the Ordinance, upon production of satisfactory evidence that he has paid income tax on such net profits, salary, qualifying wages, commissions or other compensation or other income to another municipality of this State shall be entitled to adjust the tax herein imposed by deducting therefrom the net tax which has been paid by said person on such net profits, salary, qualifying wages, commissions, other compensation or other income, provided, however, that the amount so deducted shall be limited to the amount of tax the said person would have paid to the City pursuant to this ordinance on that portion of such net profits, salary, qualifying wages, commissions, other compensation or other income which has been taxed by another municipality. No adjustment may be made for any such income, the source of which when determined in accordance with the methods of allocation provided herein, is within the City. (Ord. 145-04. Passed 11-15-04.)

191.27 APPLICABILITY.

The Ordinance is inapplicable to any person or corporation upon whom or which it is beyond the legal power of Council to impose the tax; it is likewise inapplicable as to any property, income or profits (or part thereof) as to which it is beyond the legal power of Council to levy the tax. (Ord. 145-04. Passed 11-15-04.)

191.28 CONSTRUCTION; SEPARABILITY OF PROVISIONS.

If any sentence, clause, section or part of this Ordinance, or any tax against any individual or any of the several groups specified herein is found to be unconstitutional, illegal or invalid, such clause, sentence or part of this Ordinance shall not affect or impair any of the remaining provisions, sentences, clauses, sections or other parts of this Ordinance. It is hereby declared to be the intention of the Council of the City that this Ordinance would have been adopted had such unconstitutional, illegal, or invalid sentence, clause, section or part thereof not been included herein. (Ord. 145-04. Passed 11-15-04.)

City of North Canton

Statement of Cash from Revenue and Expense

From: 1/1/2014 to 4/30/2014
 Funds: 101 to 873

Include Inactive Accounts: No

Code	Description	Beginning Balance	Net Revenue YTD	Net Expense YTD	Unexpended Balance	Encumbrance YTD	Ending Balance	Message
101	GENERAL FUND	\$1,928,687.24	\$1,956,860.03	\$2,013,433.99	\$1,872,113.28	\$849,398.66	\$1,022,714.62	
203	INCOME TAX FUND	\$1,688,829.22	\$2,823,687.63	\$1,545,514.73	\$2,967,002.12	\$13,514.47	\$2,953,487.65	
204	FIRE OPERATING FUND	\$142,721.35	\$177,412.70	\$176,181.20	\$143,952.85	\$69,783.34	\$74,169.51	
205	EMS OPERATING FUND	\$417,904.05	\$614,766.92	\$494,911.37	\$537,759.60	\$170,706.19	\$367,053.41	
206	COMPUTER TRUST FUND	\$8,740.81	\$2,290.00	\$3,825.62	\$7,205.19	\$2,666.73	\$4,538.46	
207	ENFORCEMENT AND EDUCATION FUND	\$13,756.75	\$579.00	\$0.00	\$14,335.75	\$0.00	\$14,335.75	
208	STREET CONST M & R FUND	\$572,640.52	\$298,627.95	\$277,064.81	\$594,203.66	\$275,415.68	\$318,787.98	
209	STORM SEWER IMPROVE LEVY FUND	\$528,805.14	\$155,642.40	\$119,928.03	\$564,519.51	\$182,154.19	\$382,365.32	
210	STREET IMPROVE LEVY FUND	\$535,262.73	\$155,621.38	\$297,900.26	\$392,983.85	\$51,396.18	\$341,587.67	
211	MUNICIPAL ROAD FUND	(\$115,856.32)	\$117,636.55	\$0.00	\$1,780.23	\$0.00	\$1,780.23	
212	GENERAL TRUST FUND	\$190,612.58	\$125.00	\$4,799.14	\$185,938.44	\$0.00	\$185,938.44	
213	LAW ENFORCEMENT TRUST FUND	\$27,493.05	\$922.50	\$0.00	\$28,415.55	\$0.00	\$28,415.55	
214	COMPENSATED ABSENCES FUND	\$857,126.53	\$0.00	\$19,488.78	\$837,637.75	\$0.00	\$837,637.75	
215	CONTINUING PROF EDUCATION FUND	\$540.00	\$0.00	\$0.00	\$540.00	\$0.00	\$540.00	
216	COMMUNITY DISASTER RELIEF	\$1,364.67	\$0.00	\$0.00	\$1,364.67	\$0.00	\$1,364.67	
330	CAPITAL IMPROVEMENT FUND	\$4,980,311.12	\$912,812.03	\$962,094.76	\$4,931,028.39	\$1,706,033.52	\$3,224,994.87	
331	PARK DEVELOPMENT FUND	\$53.03	\$0.00	\$0.00	\$53.03	\$0.00	\$53.03	
332	ISSUE 2 IMPROVEMENT FUND	\$202,578.21	\$0.00	\$0.00	\$202,578.21	\$0.00	\$202,578.21	
333	HOOVER DISTRICT IMP. FUND	\$80,429.48	\$761,407.60	\$587,582.60	\$254,254.48	\$1,091,999.20	(\$837,744.72)	
650	WATER REVENUE FUND	\$2,134,233.43	\$1,960,557.08	\$1,989,974.25	\$2,104,816.26	\$2,163,267.21	(\$58,450.95)	
651	WATER EXP, REPLACE & IMP FUND	\$2,172,578.11	\$462,500.00	\$504,115.05	\$2,130,963.06	\$642,340.86	\$1,488,622.20	
652	SEWER REVENUE FUND	\$2,753,654.82	\$942,170.57	\$772,340.49	\$2,923,484.90	\$1,403,509.59	\$1,519,975.31	
654	GARBAGE SERVICE FUND	\$237,958.46	\$313,787.75	\$305,485.21	\$246,261.00	\$558,578.82	(\$312,317.82)	
761	INSURANCE FUND	\$1,004,881.09	\$397,694.72	\$374,138.41	\$1,028,437.40	\$531,397.90	\$497,039.50	
870	NORTH CANTON CIC ESCROW FUND	\$457,000.00	\$0.00	\$0.00	\$457,000.00	\$0.00	\$457,000.00	
871	PERMIT FEE FUND	\$615.79	\$1,954.03	\$1,367.26	\$1,202.56	\$1,911.87	(\$709.31)	
873	REQUIRED DEPOSITS FUND	\$68,161.62	\$7,255.17	\$664.95	\$74,751.84	\$0.00	\$74,751.84	
Grand Total:		\$20,891,083.48	\$12,064,311.01	\$10,450,810.91	\$22,504,583.58	\$9,714,074.41	\$12,790,509.17	

C/W: 6/2/14
 Item 2c

CITY OF NORTH CANTON
FUND BALANCE RECONCILIATION

April 30, 2014

Consolidated Fund Balance \$22,504,583.58

Less Treasury Investments Held at Cost:

	INTEREST	PRINCIPAL	
Federal Gov't Securities (UBS)	\$0.00	\$10,026.34	
StarPlus	98.36	598,975.12	
Chase Money Market	0.00	144,156.88	
Huntington Bank Ck'g	0.00	3,021.18	
Huntington Bank Money Market	250.47	1,057,259.90	
Huntington Bank FFCB	0.00	1,000,000.00	
North Canton CIC Escrow	0.00	457,000.00	
First Merit CD various maturity	0.00	4,556,297.84	
First Merit Money Market	239.82	2,012,529.73	
Morgan Stanley - CD various maturity	0.00	2,200,000.00	
Freddie Mac Govt	0.00	250,500.00	
Sweep Account	213.08	5,890,000.00	
Payroll Bank	0.00	360,001.68	
	\$801.73	\$18,539,768.67	

Total Treasury Investments \$18,539,768.67

Adjusted Consolidated Fund Balance \$3,964,814.91

Book Balance

AR Box Not Booked	\$970.42
State of Ohio Rev not book	<u>610.00</u>

\$1,580.42

Total Fund Balance Reconciliation

\$3,966,395.33

Check Book Balance

\$4,030,107.43

Minus:

Outstanding Checks:

(\$63,141.78)

NSF's in Transit	\$129.68
Uniform Allowance Gross	<u>(700.00)</u>

(\$570.32)

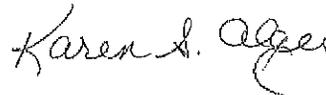
Adjusted Bank Balance

\$3,966,395.33

OTHER CITY ACCOUNTS:

Mayor's Court	\$13,460.26
Escrow	113,583.97
Total in Other City Accounts	<u>\$127,044.23</u>

Respectfully submitted,



Karen S. Alger
Director of Finance

CITY OF NORTH CANTON
INVESTMENT REGISTER
FOR THE CALENDAR YEAR 2014

PURCHASE DATE	FINANCIAL INSTITUTION	SECURITY/ACCOUNT NUMBER	INTEREST RATE	PAR AMT/ CARRYING VALUE	BEGINNING VALUE	Analysis Settle Charge Domestic Wire	PURCHASE (REDEEMED)	INTEREST	REVENUE NUMBER	DAYS HELD	ENDING BALANCE
1/31/2014	Paine Webber, Inc.	CLM9153J	7.00	\$ 28,771.16	\$ 10,026.34		\$ -	\$ -		60	\$ 10,026.34
1/31/2014	Star Plus	6880	0.22	\$ 598,683.37	\$ 598,683.37		\$ 101.58	\$ 101.58	1434	30	\$ 598,683.37
1/31/2014	Chase Bank - Money Market	9104	0.05	\$ 144,139.04	\$ 144,139.04	\$ -	\$ 6.08	\$ 6.08	1434	30	\$ 144,139.04
3/28/2013	Huntington (CDARS)	7266	0.30	\$ 1,000,000.00	\$ 1,000,000.00		\$ -	\$ -		365	\$ 1,000,000.00
1/31/2014	Huntington - Money Market	5179	0.20	\$ 1,056,287.01	\$ 1,056,466.43		\$ 179.45	\$ 179.45	1434	30	\$ 1,056,466.43
1/31/2014	Huntington Checking	2379		\$ 25.00	\$ 25.00		\$ -	\$ -		183	\$ 25.00
1/31/2014	N.Canton C/C Escrow Account	3646	Various	\$ 457,000.00	\$ 457,000.00		\$ -	\$ -		30	\$ 457,000.00
1/31/2014	First Merit Bank - Companion Acct	0040	0.15	\$ 2,011,570.62	\$ 2,011,570.62		\$ 247.73	\$ 247.73	1434	30	\$ 2,011,570.62
11/4/2013	First Merit Bank - CD	2233	0.20	\$ 4,556,297.84	\$ 4,556,297.84		\$ -	\$ -		181	\$ 4,556,297.84
9/26/2013	First Merit Bank - CD	9352	0.22	\$ 1,000,000.00	\$ 1,000,000.00		\$ -	\$ -		180	\$ 1,000,000.00
10/11/2013	Morgan Stanley - CD due Oct 24, 2014	1824	0.45	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		377	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 19, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		737	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2016	1824	1.20	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1101	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2017	1824	1.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1466	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 23, 2018	1824	2.10	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1837	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due May 20, 2015	1824	0.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		545	\$ 250,000.00
11/15/2013	Morgan Stanley - CD due Nov 16, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		730	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due Nov 21, 2016	1824	1.25	\$ 200,000.00	\$ 200,000.00		\$ -	\$ -		1096	\$ 200,000.00
11/25/2013	Morgan Stanley - CD due Dec 6, 2018	1824	2.00	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1834	\$ 250,000.00
11/25/2013	Freddie Mac Govt due Dec 19, 2018		2.05	\$ 250,500.00	\$ 250,500.00		\$ -	\$ -		1847	\$ 250,500.00
1/31/2014	First Merit Bank - Sweep	Sweep 4424	0.10	\$ 6,975,000.00	\$ 6,975,000.00		\$ -	\$ 147.33	1434	30	\$ 6,975,000.00
1/31/2014	Balance			\$ 20,278,172.46	\$ 20,259,613.33	\$ -	\$ 534.84	\$ 682.17			\$ 15,765,148.17
2/28/2014	Paine Webber, Inc.	CLM9153J	7.00	\$ 28,771.16	\$ 10,026.34		\$ -	\$ -		60	\$ 10,026.34
2/28/2014	Star Plus	6880	0.22	\$ 598,683.37	\$ 598,683.37		\$ 91.77	\$ 91.77	1576	30	\$ 598,775.14
2/28/2014	Chase Bank - Money Market	9104	0.05	\$ 144,139.04	\$ 144,139.04	\$ -	\$ 5.49	\$ 5.49	1576	30	\$ 144,139.04
3/28/2013	Huntington (CDARS)	7266	0.30	\$ 1,000,000.00	\$ 1,000,000.00		\$ -	\$ -		365	\$ 1,000,000.00
2/28/2014	Huntington - Money Market	5179	0.20	\$ 1,056,287.01	\$ 1,056,466.43		\$ 162.12	\$ 162.12	1576	30	\$ 1,056,466.43
2/28/2014	Huntington Checking	2379		\$ 25.00	\$ 25.00		\$ -	\$ -		183	\$ 25.00
2/28/2014	N.Canton C/C Escrow Account	3646	Various	\$ 457,000.00	\$ 457,000.00		\$ -	\$ -		30	\$ 457,000.00
2/28/2014	First Merit Bank - Companion Acct	0040	0.15	\$ 2,011,570.62	\$ 2,011,570.62		\$ 223.78	\$ 223.78	1576	30	\$ 2,012,042.13
11/4/2013	First Merit Bank - CD	2233	0.20	\$ 4,556,297.84	\$ 4,556,297.84		\$ -	\$ -		181	\$ 4,556,297.84
9/26/2013	First Merit Bank - CD	9352	0.22	\$ 1,000,000.00	\$ 1,000,000.00		\$ -	\$ -		180	\$ 1,000,000.00
10/11/2013	Morgan Stanley - CD due Oct 24, 2014	1824	0.45	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		377	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 19, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		737	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2016	1824	1.20	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1101	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2017	1824	1.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1466	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 23, 2018	1824	2.10	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1837	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due May 20, 2015	1824	0.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		545	\$ 250,000.00
11/15/2013	Morgan Stanley - CD due Nov 16, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		730	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due Nov 21, 2016	1824	1.25	\$ 200,000.00	\$ 200,000.00		\$ -	\$ -		1096	\$ 200,000.00
11/25/2013	Morgan Stanley - CD due Dec 6, 2018	1824	2.00	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1834	\$ 250,000.00
11/25/2013	Freddie Mac Govt due Dec 19, 2018		2.05	\$ 250,500.00	\$ 250,500.00		\$ -	\$ -		1847	\$ 250,500.00
2/28/2014	First Merit Bank - Sweep	Sweep 4424	0.10	\$ 2,605,000.00	\$ 2,605,000.00		\$ -	\$ 100.77	1576	30	\$ 2,605,000.00
2/28/2014	Balance			\$ 15,908,521.77	\$ 15,890,148.17	\$ -	\$ 483.16	\$ 583.93			\$ 15,890,631.33
3/31/2014	Paine Webber, Inc.	CLM9153J	7.00	\$ 28,771.16	\$ 10,026.34		\$ -	\$ -		60	\$ 10,026.34
3/31/2014	Star Plus	6880	0.22	\$ 598,683.37	\$ 598,683.37		\$ 101.62	\$ 101.62	1741	30	\$ 598,876.76

CITY OF NORTH CANTON
INVESTMENT REGISTER
FOR THE CALENDAR YEAR 2014

PURCHASE DATE	FINANCIAL INSTITUTION	SECURITY/ACCOUNT NUMBER	INTEREST RATE	PAR AMT/ CARRYING VALUE	BEGINNING VALUE	Analysis Settle Charge Domestic Wire	PURCHASE (REDEEMED)	INTEREST	REVENUE NUMBER	DAYS HELD	ENDING BALANCE
3/31/2014	Chase Bank - Money Market	9104	0.05	\$ 144,139.04	\$ 144,156.88	\$ -	\$ -	\$ -		30	\$ 144,156.88
3/28/2013	Huntington (CDARS)	7266	0.30	\$ 1,000,000.00	\$ 1,000,000.00		\$ (1,000,000.00)	\$ -		365	\$ -
3/31/2014	Huntington - Money Market	5179	0.20	\$ 1,056,287.01	\$ 1,056,808.00		\$ 1,000,201.43	\$ 201.43	1741	30	\$ 2,057,009.43
3/31/2014	Huntington Checking	2379		\$ 25.00	\$ 25.00		\$ -	\$ 2,996.18	1741	183	\$ 3,021.18
3/31/2014	N.Canton CIC Escrow Account	3646	Various	\$ 457,000.00	\$ 457,000.00		\$ -	\$ -		30	\$ 457,000.00
3/31/2014	First Merit Bank - Companion Acct	0040	0.15	\$ 2,011,322.92	\$ 2,012,042.13		\$ 247.78	\$ 247.78	1741	30	\$ 2,012,289.91
11/4/2013	First Merit Bank - CD	2233	0.20	\$ 4,556,297.84	\$ 4,556,297.84		\$ -	\$ -		181	\$ 4,556,297.84
9/26/2013	First Merit Bank - CD	9352	0.22	\$ 1,000,000.00	\$ 1,000,000.00		\$ (1,000,000.00)	\$ 1,100.00	1741	180	\$ -
10/11/2013	Morgan Stanley - CD due Oct 24, 2014	1824	0.45	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		377	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 19, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		737	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2016	1824	1.20	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1101	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2017	1824	1.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1466	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 23, 2018	1824	2.10	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1837	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due May 20, 2015	1824	0.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		545	\$ 250,000.00
11/15/2013	Morgan Stanley - CD due Nov 16, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		730	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due Nov 20, 2015	1824	1.25	\$ 200,000.00	\$ 200,000.00		\$ -	\$ -		1096	\$ 200,000.00
11/25/2013	Morgan Stanley - CD due Nov 21, 2016	1824	2.00	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1834	\$ 250,000.00
11/25/2013	Morgan Stanley - CD due Dec 6, 2018		2.05	\$ 250,500.00	\$ 250,500.00		\$ -	\$ -		1847	\$ 250,500.00
11/25/2013	Freddie Mac Govt. due Dec 19, 2018	Sweep 4424	0.10	\$ 2,605,000.00	\$ 2,605,000.00		\$ -	\$ 128.99	1741	30	\$ 4,140,000.00
3/31/2014	First Merit Bank - Sweep			\$ 15,908,118.11	\$ 15,890,631.33	\$ -	\$ (999,449.17)	\$ 4,883.02			\$ 16,429,178.34
4/30/2014	Paine Webber, Inc.	CLM91531	7.00	\$ 28,771.16	\$ 10,026.34		\$ -	\$ -		60	\$ 10,026.34
4/30/2014	Star Plus	6880	0.22	\$ 598,876.76	\$ 598,876.76		\$ 98.36	\$ 98.36	1911	30	\$ 598,975.12
4/30/2014	Chase Bank - Money Market	9104	0.05	\$ 144,139.04	\$ 144,156.88	\$ -	\$ -	\$ -		30	\$ 144,156.88
3/28/2013	Huntington (CDARS)	7266	0.30	\$ 1,000,000.00	\$ -		\$ -	\$ -		365	\$ -
3/31/2014	Huntington - Money Market	5179	0.20	\$ 1,056,287.01	\$ 1,056,808.00		\$ -	\$ -		30	\$ 2,057,259.90
4/8/2014	Huntington - (Bond) FFCB due 4/24/17 callable 4/24/15	5179	0.20	\$ 1,056,287.01	\$ 2,057,009.43		\$ (1,000,000.00)	\$ 250.47	1911	30	\$ 1,057,259.90
3/31/2014	Huntington Checking	2379		\$ 25.00	\$ 25.00		\$ -	\$ -		733	\$ 1,000,000.00
4/30/2014	N.Canton CIC Escrow Account	3646	Various	\$ 457,000.00	\$ 457,000.00		\$ -	\$ -		183	\$ 3,021.18
3/31/2014	First Merit Bank - Companion Acct	0040		\$ 2,011,322.92	\$ 2,012,289.91		\$ 239.82	\$ 239.82	1911	30	\$ 457,000.00
11/4/2013	First Merit Bank - CD	2233	0.20	\$ 4,556,297.84	\$ 4,556,297.84		\$ -	\$ -		181	\$ 4,556,297.84
10/11/2013	Morgan Stanley - CD due Oct 24, 2014	1824	0.45	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		377	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 19, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		737	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2016	1824	1.20	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1101	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 17, 2017	1824	1.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1466	\$ 250,000.00
10/11/2013	Morgan Stanley - CD due Oct 23, 2018	1824	2.10	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1837	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due May 20, 2015	1824	0.55	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		545	\$ 250,000.00
11/15/2013	Morgan Stanley - CD due Nov 16, 2015	1824	0.75	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		730	\$ 250,000.00
11/20/2013	Morgan Stanley - CD due Nov 16, 2015	1824	1.25	\$ 200,000.00	\$ 200,000.00		\$ -	\$ -		1096	\$ 200,000.00
11/25/2013	Morgan Stanley - CD due Nov 21, 2016	1824	2.00	\$ 250,000.00	\$ 250,000.00		\$ -	\$ -		1834	\$ 250,000.00
11/25/2013	Morgan Stanley - CD due Dec 6, 2018		2.05	\$ 250,500.00	\$ 250,500.00		\$ -	\$ -		1847	\$ 250,500.00
11/25/2013	Freddie Mac Govt. due Dec 19, 2018	Sweep 4424	0.10	\$ 5,890,000.00	\$ 5,890,000.00		\$ -	\$ 213.08	1911	30	\$ 5,890,000.00
4/30/2014	First Merit Bank - Sweep			\$ 19,193,219.73	\$ 19,179,247.78	\$ -	\$ 338.18	\$ 801.73			\$ 18,179,766.99
4/30/2014	Balance										

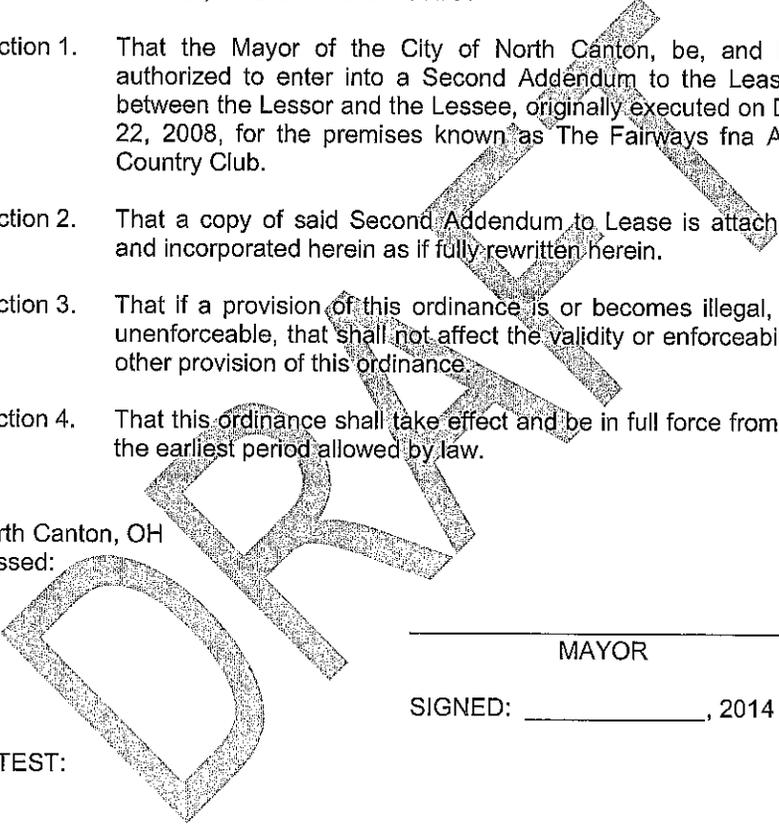
5/28/14-tlf
(Finance & Property)

An ordinance authorizing the Mayor of the City of North Canton to enter into a Second Addendum to the Lease by and between the City of North Canton ("City") and R & S Golf Properties, Inc., an Ohio corporation and Robert C. Purcell and David Scott DeMuesy as individuals ("Lessee") originally executed on December 22, 2008, for the premises known as The Fairways a/k/a Arrowhead Country Club.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, AND STATE OF OHIO:

- Section 1. That the Mayor of the City of North Canton, be, and is hereby authorized to enter into a Second Addendum to the Lease by and between the Lessor and the Lessee, originally executed on December 22, 2008, for the premises known as The Fairways fna Arrowhead Country Club.
- Section 2. That a copy of said Second Addendum to Lease is attached hereto and incorporated herein as if fully rewritten herein.
- Section 3. That if a provision of this ordinance is or becomes illegal, invalid or unenforceable, that shall not affect the validity or enforceability of any other provision of this ordinance.
- Section 4. That this ordinance shall take effect and be in full force from and after the earliest period allowed by law.

North Canton, OH
Passed:



MAYOR

SIGNED: _____, 2014

ATTEST:

DIRECTOR OF FINANCE

*Pursuant to Section 3.05(4) of the Charter

SECOND ADDENDUM

This Second Addendum is made as of this _____ day of June 2014, between the City of North Canton, Ohio, a political subdivision of the State of Ohio ("Lessor" or the "City") and R & S Golf Properties, Inc., an Ohio Corporation and Robert C. Purcell and David Scott DeMuesy as individuals. R&S, Purcell, and DeMuesy are collectively referred to as the "Lessee". Lessor and Lessee are collectively referred to as the "Parties".

WHEREFORE, the Parties have entered into a Lease Agreement as of the 22nd day of December 2008 (the "Lease"), a copy of which is attached hereto as Exhibit A, and is incorporated herein by reference and an Addendum to the Lease as of December 12, 2011, a copy of which is attached hereto as Exhibit B and is incorporated herein by reference; and

WHEREFORE, the Parties wish to amend the Lease and its Addendum to the Lease as described herein.

THEREFORE, the Parties hereby amend the Lease and its Addendum as follows:

1. Lessor and Lessee agree that "Article III. TERM" of the Lease is hereby rewritten as follows:

3.1 Term, Options, and Holding Over.

3.1.1 The Term ("Term") of this Lease and Lessee's right of possession hereunder shall be for a period of three (3) years commencing on January 1, 2009, (the "Commencement Date") and shall expire on December 31, 2011 ("Original Term").

3.1.2 *If Lessee meets the Benchmark set forth in 4.1.1 below for the Original Term the Term of this Lease shall be extended for an additional period of three (3) years (2012 to 2014), Option 1, subject to Lessor and Lessee's right terminate the lease by written notice on or before June 1 of any year of the Option 1 extended term, with such termination effective on December 31 of the year of such notice.*

3.1.3 *If Lessee meets the Benchmark set forth in 4.1.1 below for Option 1 (2012 to 2014), the Term of this Lease shall be extended for an additional period of three (3) years (2015 to 2017), Option 2.*

3.1.4 *If Lessee meets the Benchmark set forth in 4.1.1 below for Option 2 (2015 to 2017), the Term of this Lease shall be extended for an additional period of five (5) years (2018 to 2022), Option 3, subject to Lessor and Lessee's right terminate the Lease by written notice on or before January 1, 2020, with such termination effective on December 31, 2020.*

3.1.5 If Lessee meets the Benchmark set forth in 4.1.1 below for Option 3 (2018 to 2022), the Term of this Lease shall be extended for an additional period of five (5) years (2023 to 2027), Option 4, subject to Lessor and Lessee's right terminate the Lease by written notice on or before January 1, 2025, with such termination effective on December 31, 2025.

3.1.6 If Lessee fails to meet the Benchmark set forth in 4.1.1 below for any year of the Term or Options years, Lessor may terminate the Lease by written notice with such termination effective no less than 180 days following the notice of termination, unless the Parties agree to an earlier termination date that will not impact fully paid memberships.

3.1.7 Should Lessee hold over after the expiration of the Term of this Lease without the express consent of the City, such holding over shall be deemed to be on a month-to-month basis as a rental fee equal to one hundred fifty percent (150%) of the rental fee as was applicable to Lessee's operations for the last Business Year of the Term hereof prorated to reflect such month-to-month operation and otherwise subject to all of the Terms and Conditions of this Lease.

3.1.8 Lessee shall have the option to purchase the Golf Course Premises for a mutually agreed upon amount not less than the appraised value of the Golf Course Premises provided Lessee exercises such option by the earlier of thirty days following any termination of the Lease pursuant to this Article III or December 31, 2017. The Parties agree to meet and discuss in good faith the possibility of the City holding a note for purchase in the event that Lessee exercises its option to purchase the Golf Course Premises.

2. Lessor and Lessee agree that "Article IV. RENT" of the Lease is hereby rewritten as follows:

ARTICLE IV.
RENT

4.1 Rent. Lessee shall pay to City Rent during the Term, pursuant to the terms and conditions recited herein as follows:

4.1.1 Beginning on the Commencement Date and continuing through December 31, 2011, Lessee shall pay rent of \$8,333.33 per month and a Benchmark of \$80,000.00 per year of capital improvements investment pursuant to Exhibit B shall be required.

4.1.2 Late payments shall incur a late payment fee of 1.0% per month of the total outstanding balance.

4.2 Capital Improvements. Capital improvements shall be negotiated by City and Lessee, undertaken with mutual consent and approval and set forth in Exhibit B. In no event shall City be responsible for the cost of any capital repair unless it has consented in writing to same after review and approval of the plans and specifications therefore and of City's share of the costs. Any expenditure without prior agreement from City shall be at Lessee's sole expense. In the event Lessee proposes to share with City the expense of a capital repair or replacement, Lessee shall provide City with a summary of the entire expenditure required and the portion of which it proposes the City pay. City and Lessee shall then meet to determine a budget and time frame for making such capital repair or replacement. Capital repairs and replacements made by City shall be coordinated with Lessee to avoid undue disruption of Golf Course Operations.

4.3 Verification and Certification. *No later than January 31 of each year, Lessee shall present evidence of its prior year's expenditures qualifying as Capital Improvements for the Fairways. City's Finance Director shall verify expenditures on items identified in Exhibit B and certify that such expenditures have been made and meet the Benchmark set forth herein. Generally accepted accounting practices shall be used to determine the nature of expenses herein.*

4.3.1 Amendment of Exhibit B. Exhibit B may be amended as agreed by the parties from time to time but the total capital improvements Benchmark amount during any lease term must average the yearly Benchmark of \$80,000.00 per year set forth above. City and Lessee agree that from time to time unanticipated costs and expenses may be necessary. In order to maintain operational continuity of the leasehold, major capital improvements may be required to heating, ventilation, air conditioning, plumbing, roofing, sewer, water, fire suppression and/or structural elements. Any such expenditures shall be added to Exhibit B; shall be credited to the yearly Benchmark set forth above and shall constitute a carry forward credit toward the Benchmark regardless of the lease term in which it is incurred.

4.4 Coordination and Cooperation for Capital Improvement Expenditures. With respect to all capital improvement expenditures to be made by either party pursuant to this Lease or otherwise, the parties shall coordinate, consult and cooperate with one another. In particular, Lessee will seek City input and comment on a schedule of proposed capital improvements from time to time that Lessee either intends to make or believes are necessary or appropriate. City will have the right to reasonably review and approve plans and specifications for capital improvements that enhance the value of the Clubhouse or Golf Course Property. City's rights under this Section are in addition to and not in lieu of approvals and reviews required under the ordinances and codes of general application in the City of North Canton. Lessee is encouraged to submit all proposed capital improvements for which contribution is desired by November 1 for consideration by City for the next year's budget.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Lease as of the day and year first above written.

LESSOR
CITY OF NORTH CANTON

LESSEE
R & S GOLF PROPERTIES, INC.

David Held, Mayor

Robert C. Purcell, President

and Robert C. Purcell and David
Scott DeMuesy as individuals

David Scott DeMuesy

Robert C. Purcell

APPROVED AS TO LAW AND CONTENT

Timothy L. Fox,
Director of Law