



Ravenna City Council
Community & Economic Development Committee Meeting Minutes
June 8, 2026

The public meeting was held in person in Ravenna City Council Chambers.

Council present: Council President Rob Kairis, Amy Michael, Paul Moskun, Tyler Marovich, Matt Harper, Carmen Laudato

Also attending the meeting: Police Chief, Jake Smallfield; Service Director, Tim Contant; City Engineer; Bob Finney; Finance Director, Tami Lorence; Council Clerk, Chelsea Gregor; Larry Silenius, Barbara Niemiller, Cliff Soudil, Cynthia Miller, Mike Bogo

The Community & Economic Development Committee Meeting was called to order at 6:00 P.M. by member, Amy Michael.

The first item was Portage Housing I, II, III Satisfaction by NDS.

Ms. Michael convened the meeting with the sole agenda item being a request from Neighborhood Development Services (NDS) regarding the satisfaction of loans for Portage Housing I, II, and III.

Ms. Laudato and Mr. Harper joined the committee for the discussion due to the absence of Mr. Calfee and Ms. West.

NDS Executive Director Mike Bogo explained that the City had provided subordinate financing totaling \$340,000 for the development of 25 affordable housing units in Ravenna as part of an 85-unit low-income housing project throughout Portage County. He reported that 14 of the Ravenna homes had been sold to their tenants, leaving 11 units remaining. Although the City had already received more than \$422,000 in repayments, Mr. Bogo explained that the loan balances continued to grow because of compounded interest required under the original financing structure. NDS requested that the City satisfy the remaining principal and accrued interest to provide greater flexibility in selling the remaining homes to their tenants.

Committee members questioned the financial impact of the request.

Ms. Michael asked for clarification on the number of homes remaining and whether the homes would continue to be sold only to owner-occupants.

Mr. Bogo confirmed that the program requires the homes to be sold to the tenants and cannot be converted to rental properties.

Mr. Kairis, Ms. Laudato, Mr. Harper, and Mr. Finney raised questions about the amount of accrued interest being forgiven, the effect on the City's Revolving Loan Fund, and the benefits of satisfying the debt before all homes are sold.

Mr. Bogo acknowledged that he had not brought in the current outstanding balance and agreed to provide the committee with the remaining principal, accrued interest, and other financial details. Because additional information was needed, Ms. Michael recommended keeping the matter in committee until the requested financial information could be reviewed.

- The item was left on for next month.

There being no further business for discussion, the meeting was adjourned at 6:20 P.M.

ATTEST:

Clerk of Council

**Christina West, Chairperson
Community & Economic Development**