

Non Substantive Change Request

Approved By

Randy Cole

Approved Date

12/13/2012 1:23:58 PM

Controlling Board Number

DEV0101943

Agency Code Submitted From

DEV01

User Submitted By

Rachel.Near

Shorttitle

DEV0101943 - Clinical Outcomes

Change Description

On April 9, 2012, Controlling Board approved Development's request (DEV0101943) to release \$650,000 to Clinical Outcomes Management Systems, LLC located in the City of Cleveland, Cuyahoga County, for software development for their care management system. As a result of the project, there was a commitment to create 20 new full-time jobs and retain 55 existing, full-time jobs. Development is requesting a clarification to the loan terms stated in the Resolution related to the participation fee. A participation fee equal to 10% of the maximum principal amount of the loan actually disbursed to the Borrower will become due in the event of an acquisition, merger, or initial public offering during the loan term or within twelve months of the maturity of the loan. All other terms and conditions of the original Controlling Board approval will remain the same. Your cooperation and assistance in this matter is appreciated.