

Kent County Land Bank Authority
Board Meeting Minutes
November 28, 2012

1. Call to Order- meeting was called to order by Board Chair Parrish at 3:00 p.m.
2. Roll Call- Chair Parrish noted board member Bliss would be tardy but would join the meeting in progress. He also announced following board member Meek stepped down a replacement would be appointed by the board in January, 2013.
3. Approval of Agenda- D. Allen requested the addition of Election of Board Treasurer to the agenda. Chair Parrish added the motion to appoint a new Board Treasurer under Section d, item iv. Motion by Ponstein to approve the agenda with the addition of the election of board treasurer. Second by Brinks. Motion passed.
4. Approval of Minutes, 10/24/2012 Meeting - Motion by Brinks, second by Ponstein. Motion carried.
5. Public Comment- Helen Lehman, Executive Director, New Development Corp. announced she would still partner with the KCLBA since it is strategic to other development in neighborhoods however the law suit is making this more difficult. She noted the trickle down effect of the law suit is hurting small businesses, neighborhood non profits and contractors who are doing work on the properties and is expensive for the KCLBA to continue to litigate. She told the Board they are right and asked them to continue to do the right thing.
6. Advisory Council Report – None
7. Executive Director Report –
 - a. Financials-The Board had no questions or comments on the November financials. E.D. David Allen reviewed the Budget vs. Actual costs highlighting the KCLBA was \$13,000 under budget YTD and there would have been a significantly higher profit in October if the KCLBA would have been able to close on the pending sales of properties.
 - i. October Financials
 - ii. Budget vs Actual Year to Date
 - b. Production Schedule
 - i. We have received and accepted buy sell agreements on:
 - 1007 E Fulton
 - 3106 3 Mile
 - 5076 Montauk
 - 857 Fuller
 - 1030 Crosby
 - 3447 Raven
 - 9166 Pine Island
 - 2796 64th Street
 - 6930 84th StreetAll of these closings will take place once the KCLBA gets past the legal action brought against the Land Bank.

- ii. The only properties that the KCLBA has left from the 27 we purchased from the County are:
 - The 3 lots on Cedar Rock
 - 1848 Cornelius (construction was just completed and it is on the market)
 - 5894 Pine Vista (same as Cornelius)
 - 737 Madison (Construction will be done next week, on the market immediately after)
 - 12916 Grand River (demolition and site clean up has been completed. The lot is now on the market for sale)
 - 9524 92nd Street (The KCLBA is researching redeveloping the existing home on this lot and putting on market)
 - 632 Cass (KCLBA is working on potential developments that include this home along with the large lot we own on Sycamore)

iii. The KCLBA has redeveloped/sold 18 properties in 3 months!

- c. Power Point Presentations: Allen showed slides of before & after photos of key properties calling the presentation “Vacant to Vibrant”
 - i. Sparta Foundry 10,000 tons of topsoil removed
 - ii. Before and After photos of 2 key properties Montauk & Pine Vista “pushing values to neighborhoods,” extensive renovations on both properties increased property values of neighboring properties. Neighbor on Montauk was able to sell his property for the full asking price (value) of his property once the KCLBA property on Montauk was completed.
 - iii. KCLBA Pre-report Card- Allen presented cases comparing past auctions vs. the KCLBA statistics collected from the CRI stating KCLBA (property selection) focus aligns perfectly with the mission of the County Commission. In the past 3 years the County has lost just under \$1 billion and at the end of the first full year the Land Bank was operational the County saw \$9 million increase in property values. The KCLBA numbers will be given to the CRI to vet before presenting to the County Commission. Chair Parrish added the County Commission subcommittee had stopped meeting until after the lawsuit is settled.

d. Board Action Required:

- i. Motion to approve Signing Resolution as edited by George Meeks. Motion by Brinks, second by Bliss. Motion passed.
- ii. Motion to cancel December Board Meeting. Motion by Bliss, second by Ponstein. Motion passed.
- iii. Motion to extend the KCLBA’s Approved 2012 Budget through January 2013. Bliss made a motion to approved the budget month to month through February, 2013. Second by Ponstein. Motion passed.
- iv. Motion by Brinks to appoint Bliss as a new board treasurer to replace Meek. Second by Ponstein. Motion passed.

8. Open discussion. Chair Parrish announced the Byron Township Supervisor, Audrey Nevins Weiss has submitted application to the County Commission to replace George Meeks on the KCLBA Board.

Brinks requested moving the January KCLBA Board meeting to January 30, 2013 since she will be unable to attend the 4th Wednesday meeting (Jan. 23) of the month. Board approved the new meeting time of January 30.

Allen informed Board members of the KCLBA office move to the new location of 161 Ottawa Ave, NW, Suite 500 effective Dec. 1, 2012.

9. Motion made by Brinks to adjourn to closed session, Second by Bliss. Motion passed:

I move that the Board meet in closed session under section 8(e) of the Open Meetings Act, to consult with our attorney regarding trial or settlement strategy in connection with pending litigation.

10. Adjournment

Next Meeting

January 30, 2013, 3:00 p.m.

Training Room, 2nd floor

Kent County Administration Building