

**Kent County Land Bank Authority**  
**Board Meeting Minutes**  
**June 25, 2015**  
**347 S. Division Ave**  
**3:00 p.m.**

1. Call to Order-Meeting was called to order by Board Chair Ken Parrish at 3:10 p.m.
2. Roll Call-Present-Bliss, Ponstein, Maas, Parrish. Absent-Kaminiski (excused)
3. Approval of Agenda-Board Chair Parrish requested the following amendments to the agenda:  
item b. to the Executive Director's report Old National Resolution approving the LOC. (Requires annual approval of Board), strike City of Grandville Resolution from agenda. Motion by Ponstein/support by Maas. Motion carried.
4. Approval of Minutes, 4/16/2015 Meeting-Motion by Maas, support by Ponstein. Motion carried.
5. Public Comment-none
6. Executive Director Report-E.D. Allen introduced KCLBA staff accountant Vince Lambert to present the KCLBA Financial Report to the Board.
  - a. Financials – Lambert reviewed the April & May, 2015 financials noting there had been no Board meeting in May. Lambert stated the KCLBA is in good position to move forward to purchase 2015 Tax Foreclosed properties from local units. Allen added the KCLBA will be writing a \$600,000 check to the GRCF for the PRI. Currently the KCLBA is using their own cash for demolitions and construction. The Land Bank is securing a loan from Huntington and will be paying off loan from private individual within the year. Allen commented the preliminary projection for the 2016 KCLBA Budget will reflect a \$100,000 reduction in operating costs. Board members received copies of the 2015 Annual Report.
  - b. Motion to approve Old National Bank \$250,000 LOC. Allen informed the Board of the acquisition of Founder's Bank by Old National Bank. Allen explained the MSHDA demolition funds get wired directly to Old National Bank. Motion by Ponstein, support by Maas. Motion carried.
    - i. April and May Balance Sheet
    - ii. April and May P&L
    - iii. April and May Budget Versus Actual
7. Advisory Council- E.D. David Allen presented the Advisory Council report. Current vacancies on the advisory council from the Hispanic Chamber of Commerce and resignation of Emily Lubbers-HBA. Allen distributed a list of current advisory council members to the Board. Allen stated the advisory council had reviewed each of the requests by local units for KCLBA purchase of 2015 tax foreclosed properties and made the recommendation to accept the following resolutions:
  - a. Motion to accept Tyrone Township's Resolution to purchase one property in Kent City from Tyrone Twp.-Motion by Ponstein, support by Bliss. Motion carried.
  - b. Motion to accept Cannon Township's Resolution to purchase a property with a church structure currently on the property-Motion by Ponstein, support by Bliss. Motion carried.
  - c. ~~Motion to accept City of Grandville's Resolution-~~ strike motion from agenda. (See approval of agenda)
  - d. Motion to accept City of Grand Rapids Resolution-Motion by Ponstein, support by Maas. Motion carried.
8. Open Discussion-E.D. Allen informed the KCLBA Board he would not be available for the Jul 16 meeting but would have KCLBA staff David deVelder, Director of Real Estate Development represent the KCLBA at the meeting. Allen discussed changes to the 2015 KCLBA website highlighting the addition of the link for readers to sign up for "listing notifications." Once the final list of properties is set and realtors are assigned, the list will be posted on the KCLBA website with realtor contact information. Board discussed providing classes or information to residents facing foreclosures prior to the April 1 deadline. Allen stated there are local organizations the KCLBA will be working with to provide residents with foreclosure prevention steps. Board also discussed the possibility of community meetings to inform taxpayers of foreclosure risks. Board member Bliss stated the Grand Rapids City Commission voted unanimously to work with the KCLBA on the 2015 Tax Foreclosures but requested a "preliminary presentation to the City Commission in the future prior to the annual vote to work with the KCLBA.
9. Adjournment-Meeting was adjourned at 3:35 p.m. by Board Chair Parrish.

Next Meeting

July 16, 2015

KCLBA Office 347 S Division