

**Kent County Land Bank Authority
Board Meeting Minutes
July 16, 2015
347 S. Division Ave.**

- 1) Call to Order-meeting was called to order by Board Chair Ken Parrish at 8:06 a.m.
- 2) Roll Call-all Board members present.
- 3) Approval of Agenda-Motion by Maas to approve the agenda as written, support by Bliss. Motion carried.
- 4) Approval of Minutes, 6/25/2015 Meeting-Motion by Bliss to approve the minutes as written, support by Ponstein. Motion carried.
- 5) Public Comment-none
- 6) Executive Director Report-KCLBA Director of Development David deVelder presented the E.D. report. Executive Director David Allen was unable to attend the meeting. DeVelder informed the Board of the 2 action items on the agenda adding the KCLBA will be receiving an additional \$50,000 grant from MSHDA for demolition of the Club Tequila property.
 - a) Financials – Vince Lambert, KCLBA staff accountant discussed June 2015 financials with Board members. Motion by Bliss to approve financials, support by Ponstein. Motion carried.
 - i) June Balance Sheet
 - ii) June P&L
 - iii) June Budget Versus Actual
 - b) Action Items
 - i. Approval of Huntington Bank’s \$1,000,000 Line of Credit for purchase of 2015 tax foreclosures from local units. Motion by Maas to approve LOC, support by Bliss. Motion carried.
 - ii. Approval of Annual renewal for Huntington Bank’s \$200,000 Operating Line of Credit. Motion by Bliss to approve annual renewal. Support by Ponstein. Motion carried.
- 7) Advisory Council – Did not meet. Next Meeting August 11, 2015 3-5 PM
- 8) Open Discussion-Don Stypula thanked the Board for their trust and allowing his company to work with the KCLBA to get their message out. Stypula informed the Board Tyler will be leaving for Washington D.C. and Stypula would remain engaged with the KCLBA on at a lower level.
- 9) Adjournment-meeting was adjourned by Board Chair Parrish at 8:40 a.m.

Next Meeting
August 20, 2015
KCLBA Office
347 S. Division Ave.