

Kent County Land Bank Authority
Board Meeting Minutes
September 17, 2015

1. Call to Order-Meeting was called to order at 8:20 a.m. by Board President Ken Parrish.
2. Roll Call: Parrish, Ponstein & Kaminski present. Members Bliss and Maas excused absence.
3. Approval of Agenda; Motion to approve Ponstein, support by Kaminski. Motion carried.
4. Approval of Minutes, 8/20/2015 Meeting; Motion to approve Ponstein, support by Kaminski. Motion carried.
5. Public Comment: none
6. Executive Director Report:
 - a. Financials – Vince Lambert, KCLBA staff accountant discussed financials. Balance sheet shows the accounts are low on cash but Lambert stated the \$200,000 LOC had not been touched and the KCLBA is in good shape with property sale closings on mid-October. E.D. Allen noted the KCLBA has started receiving 5/50 checks from local units in August and ended August under budget. Board members discussed the MSHDA demolition status which should be completed by the end of the year (2015). Allen also reported the 2016 Budget is nearly completed and will be presented to the Advisory Council for review in October. Plans are to reduce the budget by \$100,000 for the next year. Board Chair Parrish recommended KCLBA staff review the Gazby 72 Statement that went into effect in July, 2015 which will affect land banks and determining fair market value of properties. Parrish suggested checking with auditors to determine how it affects KCLBA.
 - i. August Balance Sheet
 - ii. August P&L
 - iii. August Budget Versus Actual
 - b. Production Update – David deVelder & David Allen: Allen reported 41 properties have been listed and 20 sold to date noting that all were listed at or above estimated sales price. Two homes were sold to tenants turning rental properties in to homeowner occupied properties. Currently 9 households are in the process of relocation. David deVelder gave an update on the Blaine property stating the EPA has completed a site assessment, testing every liquid in the building with no cost to KCLBA for disposal of the contamination within the building.
 - i. Grand Rapids-Allen reported the KCLBA is having conversation with the City's Economic Development Department on the transfer of the City's vacant lots to the KCLBA.
 - ii. Cannon Township-the church was sold to a neighbor.
 - iii. Kent City-a neighbor is purchasing the property to renovate for a family member.Allen noted there have been 172 households who completed the Step Forward program 2 years ago. KCLBA will continue to monitor the properties.
7. Advisory Council – Did not meet. Next Meeting October 13, 2015 3-5 PM
8. Action Item-Motion to adopt an every other month meeting schedule. If approved the KCLBA Board will meet:
 - a. November 2015 – Approval of 2016 Operating Budget
 - b. January 2016 – 2015 Preliminary Production Report
 - c. March 2016 – General Meeting and Update
 - d. May 2016 – Approve potential Local Unit Partnerships

- e. July 2016 – Approve Final Local Unit Partnerships
- f. September 2016 – General Meeting and Update, Possibly Approve Amended Operating Agreement Based on Results from Local Unit Partnerships
- g. November 2016 – Approve 2017 Budget

Motion to adopt an every other month meeting schedule was made by Kaminski, support by Ponstein.
Motion carried.

- 9. Open Discussion-Allen stated upon the request of the City of Wyoming, KCLBA is monitoring the City of Wyoming tax foreclosed properties. Board Chair Parrish suggested KCLBA contract an intern from Calvin College or Grand Valley State University to assist with side lot transfers and identifying adjoining neighbors and preparing a spreadsheet for KCLBA staff.
- 10. Adjournment-Meeting was adjourned by Board Chair Parrish at 8:45 a.m.

Next Meeting

November 19, 2015

KCLBA Office 347 S Division