

**Kent County Land Bank Authority  
Board Meeting Minutes  
November 19, 2015**

1. Call to Order- Meeting was called to order at 8:10 a.m. by Board President Ken Parrish.
2. Roll Call- All Board members present. KCLBA staff Allen, deVelder, Lambert and Bryant present.
3. Approval of Agenda- Motion to approve Maas, support by Bliss. Motion carried.
4. Approval of Minutes, 9/17/2015 Meeting- Motion to approve Ponstein, support by Maas. Motion carried.
5. Public Comment- none
6. Executive Director Report- Vince Lambert, KCLBA staff accountant discussed financials. He noted there had been over 25 closings by the end of October stating there is over \$900,000 in cash now in the KCLBA account. The company is on schedule to pay back the Huntington Line of Credit. Lambert reviewed the Budget vs. Actual financial report stating the KCLBA expenditures are currently under budget. No questions or comments by Board members.
  - i. Financials – Vince Lambert
  - ii. Sept. & Oct Balance Sheet
  - iii. Sept. & Oct P&L
  - iv. Sept. & Oct Budget Versus Actual
  - v. Production Report- E. D. Allen reported everything that could be sold has been sold, noting the 2015 year has been a banner year with an aggressive market. Allen projects pay down of all debt by July 1, 2016 with a balance of \$400,000 remaining.
  - vi. City of Grand Rapids PPT- Allen shared the power point presentation he had completed for the City of Grand Rapids Board of Commissioners. Allen was asked to email a copy of the PPT to each Board member for their review.
  - vii. Pine Place Report- E.D. Allen presented final report of Kentwood property renovation showing photos of before & after. He reported an open house was held for Kentwood Board of Commissioners and City of Kentwood staff to view the completed project.
7. Advisory Council-Allen introduced Erin Banchoff to the Board informing them of Banchoff's appointment as co-chair of the KCLBA Advisory Council. Banchoff discussed the October meeting of the advisory council. She reported the meeting was well attended and much of the meeting was spent discussing the 2016 KCLBA proposed budget. Following discussion the Advisory Council approved the recommendation to present the 2016 Budget as written to the KCLBA Board of Directors for approval.
  - i. Motion to Approve 2016 Budget- Motion to approve Kaminski, support by Bliss. Motion carried.
8. Open Discussion-Board member Maas discussed opportunities to acquire other foreclosures (bank), Fannie Mae & Freddie. E.D. Allen stated he has had some conversations with National Community Stabilization Trust, City of Grand Rapids to purchase all of the City's vacant lots

(approximately 183) adding the City would pay the KCLBA to take lots and clear title, which will be presented to the KCLBA Board for approval at a later date and possible partnership with Plainfield Township to purchase properties for a waterfront park.

Allen discussed some changes to personnel roles in the upcoming year with the accountant Lambert moving into a part time position in the Spring. Administrative Assistant Bryant would be moved into a business manager position with one additional part time hire to fill an office assistant position. Overall 2016 Budget would be lowered by \$90,000.

KCLBA Board Chair Parrish thanked board member Bliss for her service to the KCLBA. Bliss announced she has applied for reappointment to the KCLBA Board for the next term. Board member Kaminski congratulated E.D. David Allen on being elected to the City of Grand Rapids Board of Commissioners.

9. Adjournment- Meeting was adjourned by Board Chair Parrish at 8:40 a.m.

Next Meeting  
January 21, 2016  
KCLBA Office 347 S Division