

InnovaLaB
Board Meeting Minutes
October 18th, 2018
347 S. Division Ave.
Grand Rapids, MI 49503

Members Present: (4) Kenneth Parrish, Stan Ponstein, Steve Maas and Tim Haagsma

Excused Absences: (1) Rosalynn Bliss

1. Call to Order – Board Chair Ken Parrish called the meeting to order at 8:00 A.M.
2. Approval of Agenda – *Motion to approve agenda entertained by Parrish. Maas and Ponstein provided motion and support. Motion carried.*
3. Public Comment – Loretta Clinchman of NOBL looking to keep Bradford lot permanently.
4. Approval of Minutes, 08/16/2018 – *Motion to approve entertained by Parrish. Haagsma and Ponstein provided motion and support. Motion carried.*
5. Financials
 - a. September Balance Sheet – Closed on IFF loan w/ Dwelling Place for Alpine/Harrison Park project.
 - b. September P&L – Lots of construction, good cash position.
Motion to approve Financials entertained by Parrish. Maas and Haagsma provided motion and support. Motion carried.
6. Donald Place Update – Some issues with GC completing final punch list but still to be completed by November 2018.
7. Quimby Homes Update – Lien placed on both houses which are currently listed and set to be sold by January 1st, 2019.
8. AT&T Building Update – Commercial real estate agent has an investor that would like to build apartment complex via modular construction. KCLBA would be using nearly every tool in toolbox to complete the project.
9. 2018 Tax Foreclosures Updates
 - a. Grand Rapids – Quiet title to be executed 10/26. There are 10 occupied homes. Administrative Assistant Ezekiel Mojica is working to ensure vacant, safe, and secure homes for the City of Grand Rapids.
 - b. Plainfield Township – Has sought to work with InnovaLaB regarding their 3 tax foreclosures this year. There is 1 occupied home, 1 church, and 1 vacant lot. Development ideas to come.
10. Innova-Homes (Modular)
 - a. Grand Rapids - 1st three almost complete in Grand Rapids. More to come.
 - b. State Land Bank Authority – Facilitation of modular developments in partnership with the Michigan Land Bank statewide.
11. Communications Discussion – Josh Leffingwell – Josh Leffingwell of Well Design Studio spoke on education and talking points regarding the facts and misconceptions of the new land bank projects.
12. Discussion about next meeting date – Board and staff agreed on a Dec. 20, 2018 meeting.
13. Adjournment - Meeting was adjourned @ 9:09 A.M. by Board Chair Ken Parrish

Next Meeting: December 20th, 2018 – InnovaLaB Offices @ 347 Division Ave S. Grand Rapids, MI 49503