

InnovaLaB
Board Meeting Minutes
December 20th, 2018
347 S. Division Ave.
Grand Rapids, MI 49503

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

Excused Absences: (1) Kurt Reppart

1. Call to Order – Board Chair Ken Parrish called the meeting to order at 3:00 P.M.
2. Approval of Agenda – Agenda was amended to include a closed legal session after final comment. *Motion to approve amended agenda entertained by Parrish. Maas and Ponstein provided motion and support. Motion carried.*
3. Approval of Minutes, 10/18/2018 – *Motion to approve entertained by Parrish. Haagsma and Ponstein provided motion and support. Motion carried.*
4. Public Comment - *None*
5. Financials
 - a. November Balance Sheet – Many projects going on so balance sheet fluctuates. Strong cash position.
 - b. November P&L
Motion to approve Financials entertained by Parrish. Maas and Haagsma provided motion and support. Motion carried.
6. Wyoming/AT&T Building Update - Bill Bussey of Bradley Group – 162 unit mix of 1- and 2-bedroom apartments done modular in the works.
7. 2018 Tax Foreclosure Update
 - a. Grand Rapids – Transfer back to City to happen very soon. Homes have been secured, winterized, and made vacant.
 - 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.
8. Innova-Homes (Modular) – Executive Director David Allen outlined the processes and goals for the modular homes coming to Grand Rapids as well as the consultation work with the State Land Bank.
9. Advisory Committee Update
 - a. Recommendation for the board to approve the 2019 Budget was made
10. **Board Action Required** – Approval of 2019 Budget. *Board chair Parrish entertained a motion to approve the 2019 budget. Ponstein and Maas provided motion and support. Motion carried.*
11. Final Comments – General discussion regarding direction of Land Bank operations after the Kent County Commission’s vote to decommission the Land Bank.
12. Closed Legal Counsel – *added agenda item*
13. Adjournment - Meeting was adjourned @ 3:45 P.M. by Board Chair Ken Parrish

Next Meeting: February 22nd, 2019 – InnovaLaB Offices @ 347 Division Ave S. Grand Rapids, MI 49503