

BEL AIRE LAND BANK TREASURER'S REPORT

DATE February 15, 2024
TO: Chairman Benage and Board Members
FROM: Ty Lasher, Treasurer
RE: February 20, 2024 Land Bank Annual Meeting Agenda

Executive Session (Item V):

There is no need for an executive session.

Appointments (Items A – D):

The Land Bank Board of Trustees, “Board”, shall be composed of the entire membership of the Governing Body of the City, who shall be the voting members, and one additional non-voting member who shall be the City Manager. The term of office of each voting member of the Board of Trustees shall be coterminous with that member's term of office on the Governing Body of the City.

Board officers shall consist of: 1) a chairperson who shall be the Mayor, 2) a vice-chairperson who shall be the President of the Council, and 3) a treasurer who shall be the non-voting member. Each officer shall be appointed annually, but may serve in such office for less than one year as the term of office of the chairman and vice-chairperson shall be coterminous with that member's term as Mayor or President of the Council of the Governing Body of the City.

2023 Ending Inventory (Item E):

The Land Bank Ordinance requires an annual inventory be taken and approved by the Land Bank to be submitted for publication. Included in the packet is a list of all inventory held by the Land Bank on 12/31/23.

Land Bank Sales, Revenues and Expenditures for 2023 (Item F):

Part of the statutory reporting requires the Land Bank to report property owned at the end of each year as well as sales, revenues and expenses for that year. Included in your packet is a report detailing revenues and expenditures for 2023 by the Land Bank.