



Minutes Approved

Date: Wednesday, August 9th, 2023

Place: Annex 1st Floor Conference Room, 420 10th St.

Call to Order: Lance called the meeting to order at 12:04 PM

Board Members Present: Lance Hemmings, Sherrie Aaron, Deidre Tilley, Michelle Williams, and Steve Anthony

Board Members Absent: Chris Phillips

Staff Present: Natalie Bouyett

1. **Approve Minutes from July 12th:** Steve made a motion to accept the minutes from July 12th board meeting. Deidre seconded the motion. None opposed. All approved. The motion passed.
2. **Chairman's Report**
 - **Recap Discussion with Pam:** Lance told the board Natalie and him met with Pam last month to discuss the progress of the Land Bank and how the City and Land Bank could work together. Lance said he shared the obstacles we have been running into trying to obtain the list from the Tax Commissioner's Office. Pam recommended we present at City Council on August 22nd to inform Council about who we are and what we do. Also, we discussed the City's surplus process and when the City can't sell surplus property at the appraised rate, it could pass to the Land Bank to sell. Overall, the meeting went well.
 - **Board Member Recommendations:** Lance reminded the board that his seat will become vacant in October and we now have 1 vacant seat. He requested any board recommendations be sent to Natalie by Friday.
3. **Financial Report:** Natalie presented the financial report to the board stating some money has been put in escrow for the upcoming foreclosures and we have paid to have the properties the Land Bank currently owns to be cut and cleared. Total balance in the account is \$117,733.91. Questions were asked if we identified a contractor to clear lawns and if they had insurance. Natalie responded that we did identify a contractor and after speaking with the Housing Authority, since this is a small job once a month through October, we will continue using the contractor, who's license and insurance is on file, and the Land Bank will develop a procurement policy by spring.



4. **Foreclosure Update:** Natalie told the board that of the 10 approved properties to foreclose on, 6 confirmed they would like to proceed. 2 have paid the required earnest money and the 4 other properties have a deadline of August 24th. The properties should go to tax sale in January and the remaining amount due by applicants will be paid by the applicants, likely, in March at closing.
5. **Future of Land Bank:** Natalie showed a map of all the vacant properties and properties with structures that are more than 5 years tax delinquent and said that we have been looking for areas to target that have a dense amount of properties the Land Bank can foreclose on. Beallwood and East Wynnton Road were identified. Lance said Beallwood has a low amount of crime and Pops Barnes would support the development of East Wynnton. Lance likes the target area idea but doesn't want to limit it. Michelle was concerned it might look like we are only targeting some areas but not others. Natalie said she could divide the whole map into phases. Natalie stated that before we market these opportunities, we would send a letter out to the listed owner to let them know their property was being considered for foreclosing and instructions on how to remove the property from the foreclosure list. Lance mentioned he was concerned there is no economic benefit to purchase lots and build so we should focus on properties with structures.
6. **Property Updates**
 - Donation – 1: Michelle suggested the property be marketed and a buyer be identified before the property is transferred to the Land Bank. Lance asked Sherrie and Michelle to drive by the property when they get a chance to give an opinion on it.
 - Inventory – 4: Natalie said that 2 applications have been received for 1512 property and the board said if they are willing to pay that and closing costs the board would consider selling it.
 - Under Contract - 2

Call to Adjourn at 1:10 PM