



MINUTES

Time: 10 am Thursday, August 6th, 2020

Place: Microsoft Teams

Board Members Present: Lance Hemmings (Chair), Steve Anthony, Patrick Coleman, Tyler Pritchard, Melinda Tolbert and Deidre Tilley

Board Members Absent: Anne Hannah Merritt

Staff Members Present: Pam Hodge, Deputy City Manager, Rob Scott, Community Reinvestment Director, Emma McCabe, Assistant to the DCM

of Public attendees: 2

1. **Call to Order.** Board Chair, Lance Hemmings, called the meeting to order at 10:00 am.
2. **Approval of Minutes**
 - a. Steve moved to approve February minutes. Melinda seconded.
 - b. Members unanimously approved the December minutes.
3. **Board Organization**
 - a. **Personnel**
 - Pam shared that there is a 29 hour per week job that has been advertised, we have not received an applicant that is suitable for the position. Until that time Pam, Rob, and Emma will continue to monitor the activities of the Land Bank.
 - b. **IRS Designation and Banking**
 - Pam has not been able to find where the filings have been done relating to the tax-exempt designation for the Land Bank. Pam has some options for the Land Bank to consider. The Land Bank should have an audit done as well, and she does not believe one has been done. Typically, with Authorities that are not self-sustaining on their own, their financials are handled through the City in a separate fund. She used the Golf Authority as an example. Everything is managed through the city's Finance Department after approval from the Golf Authority. Pam's proposal to the Land Bank is doing the same and not having a separate bank account with a signer. There would not be any difference in how the Land Bank sees things from their perspective. The only difference is it would go through the Finance Department and they would cut the check instead of Lance having to come and sign checks. Lance is open to this idea. Pam said it could also save extra costs from having an outside audit, but it is ultimately up to the Authority. Lance had some questions about the audit and Pam answered. Lance called for a motion to have their financials run through the City, Steve moved to approve the motion and Deidre seconded. Members unanimously approved to have their financials run through the City.
 - c. **Website**



- Pam would like to have the Land Bank website to be managed by the city's IT Department instead of a separate entity. Lance said that is okay and asked if it were going to be an individual person or the whole department that would be running it. Pam let him know it is a work order system and they have people dedicated to that and they would be able to manage uploading and taking things off the webpage. The Authority would still be communicating with their City contact for that as well. Deidre asked about the turnaround time on the work orders for the website and Pam ensured her that it would be efficient.

d. **Land Bank Ordinance**

- Someone mentioned adding a member. In section 2-185 it talks about the composition of the Authority and that it has 7 members. Unless someone rolls off, then another member cannot be added. Lance said we had adopted a provision for attendance that if someone missed 2 executive meetings unexcused. Emma is going to go back and get an attendance record to look at that. Then the Authority can look at having someone removed due to lack attendance and then move forward with bringing someone new on. **It will go on the agenda for the next meeting.**

4. **Financial Report**

- a. Main Account balance is \$645.41
- b. Applicant fund escrow account balance is \$14,000.
 - Pam asked about the escrow account. Lance believes the escrow is for the applicants when they make application and are approved for the purchase of Land Bank properties. \$4,500 of the escrow should be transferred into the main account that has not been done. Pam is unsure of how that transfer was happening. Pam is going to get with Lance to work on getting that transferred initiated. Pam went over the remaining deposits in this account.

5. **Property Update**

- a. Pam updated the board on all properties tracked by the Land Bank.
- b. Under Contract
 - 4020 Jay Street – The property has been transferred from the City to the Land Bank. The buyer is out of the States until the end of August, so closing will be set up when she gets back.
 - Lance spoke up about the buyer needing to finance some of the purchase and needing to discuss interest rates.
 - Pam asked if allowing to finance was a part of the bid package. She said the Authority might want to consider going to the next highest bidder if the current bidder cannot fulfill the requirements of the bid.
 - Lance said we will revisit this and see how to proceed.
 - Lance asked about if the Authority has the authority to lease this property until it is closed upon.
 - Pam said the Land Bank does have the authority to lease the property.
 - 4530 Peek Industrial Dr – Will Burgin has been working with Jacob Beil to discuss the questions he has as well as the closing.



- 739 & 747 Lawyers Lane – They had the closing scheduled for yesterday, the buyer did not show up, but they have rescheduled for Friday, August 7 at 2:00 pm.
 - 3215 & 3217 6th Ave – Need to follow up with Steve Gunby and Jacob Beil to complete closing with Truth Springs
- c. Conveyed
- 3514, 3516, 3600, 3601, and 3603 4th Ave – Closed on July 23, 2020
 - 3414 4th Ave – Closed on May 4, 2020
- d. Updates
- 2610 16th Ave – Pre-acquisition stage. Kevin Garza is working on the environmental and SHPO reviews to move forward with demolition.
 - The Land Bank is holding these properties for 36 months for Neighborworks
 - 415, 433, 437, 449, and 451 Mellon St
 - 2424, 2516, and 2602 Dawson St
 - 2328 and 2401 Garden Dr
- e. Acquired Properties
- These are the properties Carolina bid on at the May 5 Tax Sale
 - (orange) CDBG funded - \$27,859.46 (to be billed to CDBG; amount could be about \$1500 more as Steve Gunby will issue title insurance)
 - (blue) Land Bank funded - \$8,253.88 (to be paid from Land Bank checking account)
 - (yellow) Applicant funded - \$8,145.84 (to be paid from Land Bank checking account; applicants have already fronted \$4,500 each to go towards total acquisition and disposition)

Parcel	Address	Total Land bank Costs
064 033 011	818 Winston Rd	\$ 3,910.11
064 033 013	906 Winston Rd	3rd party
064 034 053	915 Winston Rd	\$ 3,889.28
064 033 019	930 Winston Rd	\$ 3,744.65
050 003 002	2717 10th St	3rd party
114 025 015	6416 Dorsey Dr	\$ 4,388.04
066 018 074	6 Derby Ct	\$ 3,538.39
114 001 083	6130 Hunter Ridge Circle	\$ 3,888.23
097 024 018	3341 Gleason Ave	\$ 4,500.76
006 005 007	2109 1st Ave	\$ 4,651.15
006 001 007	2209 1st Ave	\$ 3,602.73



182 025 020	759 Moss	3rd party
039 002 060	761 Portland Ave	3rd party
031 007 004	4415 16th Ave	\$ 4,177.35
050 029 025	2716 9th St	\$ 3,968.49

6. Exhibit A – Tax Extinguishment Resolution

- a. We are past the 60-day period. The Tax Commissioner Office needs a Tax Resolution to extinguish the taxes so that we can move forward with the disposition on those. Steve had a question about the resolution. Pam answered. Lance asked for a motion. Steve motioned and Patrick seconded. Members unanimously approved the Tax Extinguishment Resolution.

Parcel	Address	School Taxes	Total Debt	Years
064 033 011	818 Winston Rd	\$536.04	\$2,179.41	9
064 034 053	915 Winston Rd	\$536.04	\$2,183.21	9
064 033 019	930 Winston Rd	\$536.04	\$2,027.68	9
114 025 015	6416 Dorsey Dr	\$851.88	\$3,439.00	9
066 018 074	6 Derby Ct	\$468.41	\$1,548.39	3
114 001 083	6130 Hunter Ridge Cir	\$3,630.16	\$10,155.09	8
097 024 018	3341 Gleason Ave	\$895.50	\$3,647.36	9
006 005 007	2109 1 st Ave	\$400.69	\$2,509.00	9
006 001 007	2209 1 ST Ave	\$369.96	\$1,498.46	9
031 007 004	4415 16 th Ave	\$215.87	\$1,709.67	9
050 029 025	2716 9 th St	\$397.69	\$1,901.96	9

7. Other

- a. Lance asked us to look at 4202 15th Ave. Taxes have not been paid in 2018 or 2019. Pam will check with the Tax Commissioners Office on this.

Meeting was adjourned at 11:00 am.