

JACKSON COUNTY LAND BANK AUTHORITY
MEETING MINUTES
AUGUST 18, 2011

PRESENT: COFFMAN, RICE, MARTIN, KRUSE, JESTER, DUCKHAM, TAYLOR, WILLIAMS,
BUTLER, FROUNFELKER, CUNNINGHAM
VISITORS: Patrick Burtch, Mike Overton
ABSENT: NONE.

Meeting called to order by Coffman at 7:30 a.m.

Public Comment:

- Jerry Adams from Rives Township spoke regarding a broken drain tile on the property of 303 Railroad in Rives Township.
- Closed public comment after Mr. Adams fully explained his concerns.
- Discussion and allowed board to ask questions.
- Coffman suggested that this issue be forwarded to the property inventory sub committee to work with Jerry Adams to create a plan.

Motion by Duckham, recommends that the drain tile issue on the property at 303 Railroad in Rives Township be forwarded to the property inventory sub committee to work with Jerry Adams to create a plan of action, **support by Williams. PASSED.**

Approval of Minutes The minutes from July 21st, were presented. **Motion by Butler**, to accept the minutes from July 21st, as presented, **seconded by Duckham, PASSED.**

- Rice commented that he would like the minutes of the meetings and the agenda at least a few days prior to the upcoming meeting.

Financials as of July 31, 2011

- Coffman presented the financials as of 07-31-2011.
- Cash on hand \$120,341.43.
- Year to date profit of \$12,704.50.
- The most recent sales and closings are not reflected on this statement.

Motion by Kruse, to accept the financials for ten months ended as of 07-31-2011 as presented, **support by Butler. PASSED.**

Application submitted for AmeriCorps 2011-2012 to partner w/ CAA

- Coffman updated the board and previously emailed the notification of the award.
- Coffman reported that she will be meeting with Toby Budd to work out the details of the program.
- Discussion.
- Martin reported that the volunteer position will be 35 hours.
- More information will be forthcoming.

Report to Personnel & Finance -- August 15th

- Coffman updated the board and previously emailed the report given to the Personnel and Finance Standing Committee.

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- Coffman reported that there was one question raised by a commissioner regarding how the land bank acquires property. Coffman explained the process at that meeting.
- Kruse inquired if the question was raised regarding the loan. Kruse raised the question about whether or not the land bank board would want to pay back the loan at this time since we have the financial ability to do so. Discussion.

Updated listing of current properties -- 63 parcels total

- Coffman provided the spreadsheet.
- Minimal changes.
- Coffman reported that we sold 626 Harris, a vacant lot to Habitat for Humanity for \$500.00.
 - Williams inquired about the tax implications of having the non profit own the property.
 - The land bank will not collect the 5 year 50 percent capture while Habitat for Humanity is the owner. But once they build the house and find the new owner, once the transfer takes place, the land bank will then get the 5/50 capture.
- New Interest in 303 Railroad in Rives Township.
 - Jerry Adams spoke at public comment to provide information regarding this property.
- New Interest in 204 Cove.
 - Coffman reported that a neighbor visited her to discuss acquiring the property. Coffman advised the interested party to put the request in writing so that she could present it at the meeting for the full board to review. Coffman reported that she has yet to receive anything in writing regarding the conversation.
 - Reviewed the history of the acquisition of the property.
 - Discussion as to what the asking price for this property. This property does not qualify as a true side lot as we have defined.

Motion by Kruse, to send any correspondence in writing, if received, regarding the property at 204 Cove to the property inventory sub committee so that they can collect information and negotiate with the prospective buyer , and prepare a recommendation to bring back to the full board for consideration, **support by Williams.**

PASSED.

- Correspondence regarding 111 First Street, Village of Concord.
 - Coffman reported and presented the email that she received regarding the property and their concern over the future use of the property.
 - Discussion about the contents of the letter.
 - Recommendation by Coffman to accept the correspondence as information and have the property inventory sub committee discuss and present recommendations for the full board. Jester stated that we currently have this property listed with Copp and Co.

Motion by Cunningham, to accept the correspondence regarding 111 First St, and have the property inventory sub committee research and reassess the property and bring forth any recommendations back to the full board for consideration, **support by Rice. PASSED.**

- Duckham questioned that we have this listed for \$15,900.00 with Copp & Co.

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- Pending sale of 1520 Newton.
 - Discussion of the status of the offer of \$6,000. Potential buyers concerned about the spiders in the house.
 - Still in negotiations with the buyers.
 - Need the board to authorize accepting the current bid because it is below our 10% threshold for bid acceptance and approval.
 - Burtch inquired about the zoning for the house. Need to inquire about any zoning issues prior to finalizing a sale. Discussion.
 - Burtch raised the question about Baseline Environmental Assessments (BEA).
 - Coffman asked for direction from the board as to how to proceed.
 - Kruse recommended that the property inventory sub committee to explore this further for future acquisitions.
 - Jester stated that through the real estate process there is full disclosure shifting responsibility over to the buyer's agent.
 - Coffman offered to research this concept and the concern for contamination issues with the Center for Community Progress.

Motion by Cunningham, to accept a reasonable bid, any bid over \$6,000, for 1520 Newton, to complete the sale, **support by Rice. PASSED.**

2011 Foreclosure Auction – August 16th

- Williams inquired about the status of the demolition for 345 W. Morrell. Coffman updated that the signed documents are in place and the demolition is slated to happen. Burtch confirmed.
- Coffman reported that there were record numbers of people for the auction. Coffman reported how the process worked.
- 70 parcels were sold. There were only 10 online bidders registered. So, the majority of the buyers were in the commission chambers for the live auction.
- \$493,529 in auction sales. There are two buyers that we are trying to track down for payment so this is not a firm number at today's date.
- We had over \$300,000 more in sales than last year's auction.
- Duckham inquired how close this puts us to the target for collection of taxes.
- Williams inquired about the city parcels on the bundled properties.
- Discussion about preparing for the 2nd auction.
- Duckham inquired about how the chargeback process works.
- Coffman explained the chargeback process.
- Kruse asked when the second auction is scheduled. It is Monday, September 26, 2011. The property subcommittee needs to meet to get a plan together.

Other Business

- Jester asked if there are any other properties that we need to look to reduce on the real estate market.

Adjournment

Motion by Williams, to adjourn at 8:50 a.m. **support by Butler.**

Next meeting is scheduled for Thursday, September 15th, 2011 @ 7:30 am, room 101 Jackson County Tower Building.