

**JACKSON COUNTY LAND BANK AUTHORITY**  
**MEETING MINUTES**  
**SEPTEMBER 13, 2010**

**\*\*\*\*SPECIAL MEETING \*\*\*\***

PRESENT: COFFMAN, JESTER, TAYLOR, KRUSE, BUTLER, DUCKHAM, CUNNINGHAM  
VISITORS: None.  
ABSENT: FROUNFELKER, WILLIAMS, MARTIN, MAHONEY

Meeting called to order by Coffman at 7:35 a.m.

Public Comment: None.

**Financial Statements as of 8/31/2010**

- Coffman presented financials as of 8/31/10 to the board.
- Coffman reminded the board that our fiscal year ends September 30.
- Currently have cash on hand \$113,333. Noted that the majority of the expenses went to property maintenance on the parcels.

**Motion by Taylor, to accept and approve the financials as presented, support by Duckham. PASSED.**

**Acquisition of Foreclosed Properties from 2010 Cycle**

- Coffman explained the issue and need for the special meeting.
- Coffman prepared a spreadsheet with 20 parcels that we are proposing to purchase said properties for the minimum bid prior to the auction.
- Four properties were ‘pulled’ from the original listing which lowered the costs.
- Discussion about possibly looking to let some of the properties at the auction.
- Discussion about the proposed NSP 3 dollars.
- Kruse inquired about having a land bank representative to purchase properties.
- Discussion of appointing a land bank board member to attend the auction to purchase with a not to exceed price.

- Re-evaluation of the properties:

○ Brentwood –	purchase for minimum bid	\$5,150 - Blackman
○ First Street –	purchase for minimum bid	\$4,400 -Concord
○ Bartlett –	purchase for minimum bid	\$6,000 - Henrietta
○ KoKo Lane –	auction – not to exceed	\$1,000 - Leoni
○ Elizabeth –	purchase for minimum bid	\$15,000 - Parma
○ Golf –	purchase for minimum bid	\$5,200 - Summit
○ Douglas –	purchase for minimum bid	\$6,700 - City
○ Greenwood –	purchase for minimum bid	\$7,750 - City
○ 104 W Biddle –	auction – not to exceed	\$2,500 - City
○ 201 W Biddle –	auction – not to exceed	\$2,500 - City
○ 800 S Mechanic –	auction – not to exceed	\$1,000 - City
○ 210 South St –	purchase for minimum bid	\$2,100 - City
○ 1019 S Milwaukee –	auction – not to exceed	\$3,000 - City
○ 508 Francis –	auction – not to exceed	\$1,000 - City

**JACKSON COUNTY LAND BANK AUTHORITY**  
**MEETING MINUTES**  
**SEPTEMBER 13, 2010**

- |                 |                          |                 |
|-----------------|--------------------------|-----------------|
| ○ 510 Francis – | auction – not to exceed  | \$1,000 - City  |
| ○ Cooper –      | auction – not to exceed  | \$1,000 - City  |
| ○ Leroy –       | purchase for minimum bid | \$10,500 - City |
| ○ Edgewood –    | purchase for minimum bid | \$6,200 - City  |
| ○ Kennedy –     | purchase for minimum bid | \$4,350 - City  |
| ○ Newton –      | purchase for minimum bid | \$700 - City    |

**Motion by Taylor**, to acquire said properties, at the foreclosure auction on September 14, 2010, at the minimum bid as stated, **support by Duckham. PASSED.**

- Coffman stated that we need a representative for the land bank board to appear at the auction and bid on the preselected properties.

**Motion by Coffman**, to appoint Jeff Kruse as the Land Bank representative to attend the foreclosure auction on September 14, 2010, with the authority to purchase the pre-approved properties, **support by Butler. YEAS - COFFMAN, JESTER, TAYLOR, BUTLER, DUCKHAM, CUNNINGHAM. KRUSE – ABSTAINS. PASSED.**

- Discussion and clarification that Kruse, as representative for the Land Bank Board cannot purchase any other properties that have not been board approved at the auction.
- Clarification for the record of those properties that the Land Bank representative will seek to purchase at auction with a set “not to exceed” limit on each parcel. (See above).

**Motion by Taylor**, for the appointed Land Bank representative to attempt to acquire said properties at the foreclosure auction on September 14, 2010, with the “not to exceed” limits as stated, **support by Duckham. PASSED.**

- Coffman suggested to the board that since we are purchasing foreclosed properties, and have limited resources and funding to do so, that we prepare a resolution to present to the Board of Commissioners to request a loan for the land bank so that we can continue on our mission for the community.

**Motion by Kruse**, to support the preparation and presentation of a resolution to the Board of Commissioners in October, requesting funds in the amount of \$150,000, for the Land Bank, **support by Duckham. PASSED.**

**Adjournment**

- **Motion by Butler**, to adjourn, **support by Jester.**

**Next meeting is scheduled for Thursday, September 16, 2010 @ 7:30 am, room 101 Jackson County Tower Building.**