

Approved April 3, 2006

THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY
MONDAY, MARCH 6, 2006
Minutes

Members Present: Dale Copedge, Curtis Hertel Jr., Eric Schertzing, Andy Schor (5:55 p.m.)
Debbie DeLeon (6:05 p.m.)

Members Absent: none

Others Present: Timothy Perrone, Mary Ruttan, Amy Hovey, Dorothy Boone

The meeting was called to order by Chair Schertzing at 5:33 p.m. in the Personnel Conference Room of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of Minutes

Minutes of the February 6, 2006 Meeting were reviewed.

MOVED BY COPELGE SUPPORTED BY HERTEL TO APPROVE THE MINUTES AS PRESENTED.

Aye: Copedge, Hertel, Schertzing Nay: none. Absent: DeLeon, Schor

Additions to the Agenda - None

Limited Public Comment -

Amy Hovey, consultant with Protogenia Group, introduced herself. She has worked with Genesee County Land Bank since beginning and is part of technical advisory group to 6 counties interested in Land Banking. Previously worked for Local Initiative Support Corporation (LISC) on neighborhood revitalization and community development. Assisted Ingham Land Bank with Policies and Procedures.

1. List of pending foreclosures - hand out

165 parcels on the pending foreclosure list. Parcels that do not pay will be candidates for Land Bank.

Chair discussed process with foreclosed property. County option to acquire valuable properties prior to auction and bundling potential discussed. Both tracks send property to Land Bank. Chargeback to local taxing authorities is an issue for distressed property.

2. Resolution to Approve Priorities, Policies and Procedures (exhibit 1)

**RESOLUTION TO APPROVE THE PRIORITIES, POLICIES AND PROCEDURES OF
THE INGHAM COUNTY LAND BANK FAST TRACK AUTHORITY**

RESOLUTION #06-02

WHEREAS, the Land Bank Fast Track Act, 2003 PA 258, being MCL 124.751 *et seq.*, (“the Act”) establishes the State Land Bank Fast Track Authority; and

WHEREAS, the Act allows a foreclosing governmental unit, such as the Ingham County Treasurer, to enter into an intergovernmental agreement with the State Land Bank Fast Track Authority providing for the exercise of the powers, duties, functions, and responsibilities of an authority under the Act, and for the creation of a County Land Bank Fast Track Authority (the “Authority”) to exercise those functions; and

WHEREAS, the Ingham County Treasurer, with Ingham County Board of Commissioners approval, has entered into such an intergovernmental agreement under the Act; and

WHEREAS, Section 4.08(d) of the Intergovernmental Agreement requires the Board to adopt policies to implement day-to-day operations of the County Authority;

THEREFORE BE IT RESOLVED, that the Authority approves the proposed Priorities, Policies and Procedures (Exhibit 1) subject to approval by the County Attorney.

MOVED BY DE LEON SUPPORTED BY HERTEL TO APPROVE THE RESOLUTION.

De Leon asked about modifications to document since last meeting. Chair noted mainly minor changes and the deletion of Section 8 because local LISC office not operational. Change in the number of properties banked for any one non-profit lowered from 50 to 10. Hovey rule is any item that gets discussed for more than 10 minutes by the Board should be added into Priorities, Policies and Procedures.

De Leon pointed out need to fix section heading to correspond with outline.

Perrone handed over copy of document he proofed with several minor corrections.

Chair will make modifications discussed and asked for a vote on the document as amended.

Aye: Copedge, De Leon, Hertel Jr., Schertzing, Schor. Nay: none. Absent: none.

The full text of the Priorities, Policies and Procedures is available from the Land Bank and are not included in these minutes.

3. Web site and logo

Genesee Land Bank logo modification discusses. They are willing to give us the creative rights to use for our County. Desire for county and Michigan Land Bank Association to trademark logo. Attorney Perrone noted the legal specialization to deal with intellectual property rights.

Genesee web site has been developed by Land Information & Access Association (LIAA) which will probably be the least expensive option.

Goal of web site is to provide information to public while the County and Land Bank hold land in inventory.

Dorothy Boone from City of Lansing enters and is introduced.

Member DeLeon arrives.

Web site will also be place for City and other professional staff to access detailed information on property.

Copedge asked about public access to buildable lot information. Chair noted that valuable property (generally structures) in Genesee is marketed through realtor rather than in-house. Buildable lots will be discussed with local government, Land Bank board, non-profits and other community development groups. Investors will also be part of discussion, but building homes will generally fall to non-profit and government entities given economic.

4. Budget issues

a. Limited Tax Pledge discussion

Chair reviewed discussions with Paul Wyzgoski at Dickinson Wright and Jim Blanchard at Citizens Bank about Land Bank borrowing.

This Board previously requested the County Board to pass a limited tax pledge resolution for \$500,000 for operating money in 2006. The County Board did this. Additional discussions with legal counsel and bank make a multi-year revolving loan more cost effective. This would be the first time a Land Bank has borrowed money in Michigan. Terms have been discussed with other Land Banks in mind to create a template for future use.

Chair will bring additional information on loan and a specific resolution for both this Board and the County Board in April.

Copedge asked about pros and cons of direct Land Bank borrowing. Hovey replied that Genesee Land Bank has relied upon County to borrow. Revolving term is very appealing to Genesee as a cost savings and they are looking at this same concept.

Hertel pointed out the bank cost savings in revolving credit versus term loan. Chair also noted that financial advisor not needed.

5. Ethics Policy – hand out and discussion at meeting

Given the Board make up the easiest way to handle this issue is to adopt the County Board ethics policy.

6. Disclosure Policy – hand out and discussion at meeting

Non-profit industry has form that their board members will fill out annually disclosing their affiliations.

Chair provided disclosure that the dirty gas station that is likely to foreclose is immediately south of Masonic Lodge of which Dale Copedge is a past board member.

7. Chair's Activity Report

- a. Monthly report handed out
- b. Local government meetings & other discussions

Chair met with Habitat for Humanity-Lansing Board to discuss opportunities with vacant land. Presented Land Bank material at Leslie City and Bunker Hill Township. Meeting schedule for March 9th with non-profit housing providers in Lansing.

- c. Staffing – Contract for Executive Director

Need to work up duties for position. Perrone will provide standard employment agreement.

Announcements - None

Public Comment - None

The meeting adjourned at 6:45 p.m.