

Approved July 1, 2013

**INGHAM COUNTY LAND BANK  
FAST TRACK AUTHORITY**

June 3, 2013  
Minutes

Members Present: Eric Schertzing, Comm. Bahar-Cook, Comm. McGrain, Comm. Hope

Members Excused: Comm. Nolan

Others Present: Jeff Burdick, Tim Perrone, Kate Snyder, Veronica Gracia-Wing

The meeting was called to order by Chairperson Schertzing at 5:01 p.m. Conference Room D & E of the Human Services Building, 5303 S. Cedar, Lansing.

Approval of the May 6, 2013 Minutes

MOVED BY COMM. MCGRAIN, SUPPORTED BY COMM. HOPE, TO APPROVE THE May 6, 2013 MINUTES. MOTION CARRIED UNANIMOUSLY. Absent: Comm. Bahar-Cook

Additions to the Agenda:

4a. Extension of existing revolving loan fund borrowing

Limited Public Comment: None

1. Community Projects Update

Executive Director Burdick introduced Kate Snyder and her associate Veronica Gracia-Wing. Ms. Snyder updated the board on the Land Bank's current marketing and public relations efforts.

Comm. Bahar-Cook arrived at 5:07

Ms. Snyder stated one of the main goals is to increase the consistency of message from all levels of the Land Bank. She inquired if there were any specific areas the board members felt they were lacking in information to effectively communicate with their constituents. Comm. Bahar-Cook suggested that a series of talking points for board members would be helpful to establish a cohesive message. Chairperson Schertzing stated Ms. Snyder has also helped increase the Land Bank's involvement with local neighborhood groups.

2. Resolution to Accept Michigan Housing and Community Development Fund (MHCDF) Preliminary Grant

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. HOPE, TO ACCEPT THE MICHIGAN HOUSING AND COMMUNITY DEVELOPMENT FUND PRELIMINARY GRANT IN THE AMOUNT OF \$500,000.

Executive Director Burdick stated the grant award is for the the redevelopment of the Ash Street properties in Mason. The grant award is preliminary and pending due diligence by all parties. Comm. McGrain inquired why Kincaid Henry has not moved ahead with purchase of the building. Executive Director Burdick explained it is in the Land Bank's best interest to retain ownership through the construction phase in order to both secure all available funding opportunities and to maximize the Land Bank's specific tax capture. Comm. McGrain asked if an updated appraisal would be necessary for any future sale. Comm. Bahar-Cook agreed that an updated appraisal would be beneficial prior to any sale.

MOTION CARRIED UNANIMOUSLY.

3. Public Relations Update – Kate Snyder (Piper and Gold)

Chairperson Schertzing stated this item had been covered under Community Projects Update.

4. Strategic Planning Discussion – Revolving Loan Fund Borrowing

4a. Resolution Authorizing an Amendment to Series 2007A Note and Series 2009A Note

Chairperson Schertzing stated a resolution to extend the Land Bank's existing revolving loan fund was included in board member's packets. He stated this resolution was for the same 3-year duration and terms as the most recent extension. This resolution does not increase the existing loan and incur any new debt. He further stated the board should schedule a time in the future to discuss a possible increase to the revolving fund.

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. MCGRAIN TO ADOPT THE RESOLUTION AUTHORIZING AN AMENDMENT TO SERIES 2007A NOTE AND SERIES 2009A NOTE. MOTION CARRIED UNANIMOUSLY.

Executive Director Burdick stated Comm. Nolan had asked to bring up the idea of the board members setting up a three to four hour block of time to strategically work through the idea of increasing the revolving fund borrowing. Comm. Bahar-Cook stated she felt a meeting that long would be unnecessary. She stated her feeling is that it is staff's responsibility to present a strategic plan to the board. It was agreed to include the discussion in the July agenda.

5. Property Maintenance, Renovation & Development

5a. Residential Property Update – Dashboard

Chairperson Schertzing stated the dashboard was included in the meeting packet. He stated the Land Bank had just closed on its 22 sale of the year. We currently have 20 pending offers. Executive Director Burdick informed the board that a second investor program trial had begun on two condos at Eden Glen. This case did not require board approval as the investor has agreed to sell the renovated units to owner occupants.

5b. Commercial Property Update

Chairperson Schertzing stated there was no commercial property update this month.

5c. Vacant Lot Update

Chairperson Schertzing stated staff had received disappointing news from HUD and we may not be able to dispose of vacant NSP2 property to adjacent owners as easily as we had hoped.

7d. Garden Program Update – Dashboard

Chairperson Schertzing stated the Garden Program dashboard was included in the packet.

7e. Completed and Pending Sales

Chairperson Schertzing stated this had been discussed under the residential property update.

7f. General Legal Update - Counsel

Tim Perrone stated there were no legal issues to report.

6. Accounts Payable & Monthly Statement

6a. Accounts Payable Approval – May 2013

MOVED BY COMM. BAHAR-COOK, SUPPORTED BY COMM. HOPE, TO APPROVE THE ACCOUNTS PAYABLE FOR MAY 2013. MOTION CARRIED UNANIMOUSLY.

6b. Monthly Statement – April 2013

The April 2013 monthly financial statement was received and placed on file.

7. Chairman and Executive Director Comments

Chairperson Schertzing stated he would be attending the upcoming County Services Committee meeting to update the Board of Commissioners on the CDBG program. Executive Director Burdick discussed the need to schedule training sessions on the ePropertyPlus software. Chairperson Schertzing stated Capital Community Bike Share had received a \$5,000 grant award from DALMAC.

Announcements: None

Limited Public Comment: None

The meeting adjourned at 6:06 p.m.

Respectfully submitted,

Joseph Bonsall