

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Business Meeting
MINUTES

APPROVED

DATE: Aug 20, 2019
LOCATION: Municipal Building Training Room (104)
PRESIDING: Charlie Jernigan
PRESENT: Anne Dunthorn, Councilman Callison, Peter Bancroft, Nikki Adkisson, David Mosby
PRESENT: City of Oak Ridge: Matt Widner, Wayne Blasius, and Ken Krushenski
ABSENT: James Palmer

- I. **Call to Order** - 8:30 a.m.
- II. **Roll Call**
- III. **Approval of the Agenda**
Agenda approved by consensus.
- IV. **Approval of Minutes of Previous Meeting** (July 16, 2019)
Anne Dunthorn made Motion to approve minutes; seconded by Peter Bancroft; Motion passed unanimously.
- V. **Treasurer's Report as of:**
 - a. Pinnacle Accounts as of 7/31/19
 1. Money Market Account xxx1268 = \$45,436.41
 2. Checking Account xxx9726 = \$18,150.06
 - b. TNBank Accounts as of 7/31/19
 1. Non Profit Int DDA Checking Account ****599 = \$33,898.36
 2. Non Profit Savings Account (line of credit) *****809 = \$45,059.36
 3. CD ****3329 = \$15,081.21; CD ****3346 = \$15,000; CD ****363 = \$15,064.23
 - c. 30 Properties = \$728,350.00 (total tax assessed value as of 18 June 2019)
 - d. Acceptance of July 2019 Financial Statement – Motion made by Nikki Adkisson to accept financials; Seconded by Peter Bancroft; No discussion, motion passed unanimously.
 - e. Status of 2018 draft 990 tax return – Matt provided update with no actions taken
- VI. **Actions to be Taken and Voted on by Resolution of the Board**
 - a. Acceptance of ten (10) vacant properties transferred from the City of Oak Ridge to ORLB – Matt Widner provided the most current property list and offered recommendations for disposition. Tom Hanrahan provided a recommended list of property listing prices. Property list to be correct to include missing 272 N. Illinois Ave. Clarification on insurance and maintenance costs associated with transferred properties. Motion made by Councilman Callison to accept 6th transfer of ten (10) properties; Seconded by David Mosby; No discussion, motion passed unanimously.
- VII. **Old Business**
 - a. Center for Community Progress Conference – Atlanta, GA (Oct 2-4, 2019) - Charlie Jernigan provided a brief summary of upcoming Reclaiming Vacant Property 2019 Conference.

Discussion of who should attend Wayne Blasius proposed splitting the cost of his attending with the Land Bank. Matt Widner recommended several board members plan to attend if at all possible. Motion made by David Mosby to send/reimburse up to five members and split the cost of Wayne Blasius attendance to the CCP RVP19 Conference; Seconded by Anne Dunthorn; No further discussion, motion passed unanimously.

VIII. New Business

- a. Chairman's Report – Charlie Jernigan introduced an idea to hire a strategy consultant. No action taken. Update on the Waddell Place redevelopment with no action taken.
- b. Real Estate Report - Matt Widner provided an update on 115 S. Lansing Rd. & introduced Robert May (realtor) to offer his services in marketing banked properties. Matt Widner introduced current purchase offers (item VIII 2. 3. 4. 5.)
 1. Realty Center recommended new lot pricing – Tom Hanrahan provided recommended lot pricing.
 2. Purchase offer from Wes Gibson – 125 Wainwright Rd & 247 Highland Ave – Motion made by Kelly Callison to reject offer of \$5000.00 offer for 125 Wainwright Rd; Seconded by Anne Dunthorn; No further discussion, motion passed unanimously. Out bid \$15,500.00 for 247 Highland Ave.
 3. Purchase offer from David Craft – 247 Highland Ave & 125 Wellington Cir – Board rejected \$9,000.00 for 247 Highland Ave and \$9,000.00 for 125 Wellington Cir as a grouped offer for a total of \$18,000.00 due to being out bid.
 4. Purchase offer from David Craft – 345, 255, 363 W. Outer Dr. (redevelopment into 6 single family lots planned). – Matt Widner introduced the concept plan motivating the received offer. Board temporarily delayed decision to sale banked properties to allow for strategy discussion and possibly public release for sale.
 5. Purchase offer from Martin Homebuilders, Inc. – 247 Highland Ave & 125 Wellington Cir – Motion made by Kelly Callison to accept \$30,000.00 for both 247 Highland Ave & 125 Wellington Cir as a grouped sale; Seconded by Nikki Adkisson; No discussion, motion passed unanimously.

IX. Adjournment

Being no further business, meeting adjourned at 10:00 a.m.



Secretary/Treasurer