

OAK RIDGE LAND BANK CORPORATION (ORLBC)  
Business Meeting  
MINUTES

DATE: May 18, 2021  
LOCATION: City of Oak Ridge Municipal Building Court Room  
PRESIDING: Charlie Jernigan  
PRESENT: Peter Bancroft, Kristen Robertucci, Councilman Callison, Nikki Adkisson, Melinda Hillman  
PRESENT: City of Oak Ridge: Matt Widner, Wayne Blasius, Tammy Dunn, TNBank  
ABSENT: Anne Dunthorn

- I. **Call to Order** - 8:30 a.m.
- II. **Roll Call** - Kristin Robertucci performed a by name roll call
- III. **Approval of the Agenda**  
Chairman Jernigan suggested that Item VII (a) be discussed first – with no objections.
- IV. **Approval of Minutes of Previous Meeting** (November 17, 2020)  
Nikki Adkisson made Motion to approve minutes; Seconded by Kristen Robertucci; Motion passed unanimously.
- V. **Treasurer's Report as of:**
  - a. Pinnacle Accounts as of 05/02/21
    1. Money Market Account xxx1268 = \$190,186.32
    2. Checking Account xxx9726 = \$23,206.07
  - b. TNBank Accounts as of 04/30/21
    1. Non Profit Int DDA Checking Account \*\*\*\*599 = \$33,812.78
    2. Non Profit Savings Account (line of credit) \*\*\*\*809 = \$91,338.57
  - c. 33 Properties = \$1,283,200.00 (total tax assessed value as of 12Apr2021)
  - d. Acceptance of January, February, March and April 2021 Financial Statements  
Matt Widner provided status update on accounts and removed April 2021 from approval because the financial statement was not ready prior to the meeting– Melinda Hillman made motion to accept January, February and March, 2021 Financials; Seconded by Kristen Robertucci; Motion passed unanimously.
- VI. **Actions to be Taken and Voted on by Resolution of the Board**
- VII. **Old Business**
  - a. Status Update on purchase commercial properties– Charlie Jernigan provided the update on the ORLB purchase of 333 E. Mainstreet for the amount of \$858,656.00 to include all legal and title fees. Wayne Blasius outlined the future vision and next steps for making Oak Ridge downtown a reality. Kristen Robertucci made a motion to accept the seven properties; Seconded by Nikki Adkisson; No discussion motion passed unanimously. Additional discussion identified a need reevaluate current disposition strategy given the return to regular meetings.

**VIII. New Business**

- a. 7<sup>th</sup> City Property Transfer Acceptance and Disposition Strategy – Matt Widner introduced the seven properties (136 Hamilton Cir, 130 Wabash Ln, 113 Bettis Ln, 112 Bennett Ln, 173 Outer Dr, 672 W. Outer Dr, Lot 394B Wilberforce Ave). The Board discussed potential listings and banking of the property. Motion made by Melinda Hillman to accept the seven properties transferred from the City of Oak Ridge; Seconded by Nikki Adkisson; No further discussion, motion passed unanimously. Mrs. Robertucci made a motion to list 113 Bettis, 112 Bennett, 173 Outer, 672 W. Outer, Lot 394B Wilberforce for sale with Realty Center; Seconded by Melinda Hillman; No further discussion, motion passed unanimously.
- b. Creation of Ad Hock Advisory Committee Proposal – Chairman Jernigan introduced the idea of creating an Ad Hock Advisory Committee to review and advise the Land Bank as need on commercial land use options. Wayne Blasius offered further explanation of intended purpose of Ad Hock committee. Peter Bancroft clarified the proposed committee would only be advisory and temporary use until downtown commercial properties have been committed. Kristen Robertucci made a motion to authorize the creation of the proposed Ad Hock Commercial Property Advisory Committee; Seconded by Nikki Adkisson; No further discussion, motion passed unanimously.
- c. Maintaining Land Bank owned commercial properties – Matt Widner informed the board that overgrown grass complaints have been received on the three Rutgers properties and requested payment of \$680.00 to pay for mowing and clean up with a potential need to mow again in June. Councilman Callison made a motion to pay the current invoice for initial mowing and clean up the three Rutgers Ave properties with the possibility of a second mowing in June in addition to authorizing the Chairman to clean up 333 E. Main St within the purchase allowance; Seconded by Kristen Robertucci; No further discussion, motion passed unanimously.
- d. Chairman’s Report - no report
- e. Real Estate Report – no report

**IX. Adjournment**

Being no further business, meeting adjourned at 9:47 a.m.

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Secretary/Treasurer