

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Regular Meeting
MINUTES

APPROVED

DATE: July 16, 2014

LOCATION: Municipal Building Training Room

PRESIDING: Charlie Jernigan

PRESENT: Charlie Jernigan, Colin Anderson, Hugh Ward, Anne Dunthorn, Councilmember Hensley,
Melinda Hillman

ALSO PRESENT: City of Oak Ridge: Ken Krushenski and Kathryn Baldwin

ABSENT: Sec/Treasurer Colin Colverson, City of Oak Ridge: Matt Widner

I. **Call to Order** - 8:00 a.m.

II. **Roll Call**

III. **Approval of the Agenda**

Chairman Charlie Jernigan indicated that item VIII (b) would be moved up in the agenda when First Place Finish is ready to present. Action was generally agreed upon.

IV. **Approval of Minutes of Previous Meeting (June 18, 2014)**

Motion to approve the minutes by Anne Dunthorn; seconded by Colin Anderson; motion passed unanimously.

V. **Treasurer's Report**

a. Absent

VI. **Actions to be Taken and Voted on by Resolution of the Board**

VII. **Old Business**

- a. Policy - Charlie Jernigan noted the last Policy Work Session was productive and distributed the proposed ORLBC policy, indicating it will be on the next regular meeting agenda for action.
- b. Roles & Responsibilities Development – Colin Anderson confirmed that Coulter and Justice will be presenting at the next regular meeting. Anne Dunthorn requested clarification of her responsibility item assigned during the May 2014 Work Session. Kathryn Baldwin indicated clarification of item will be provided by Matt Widner upon his return.
- c. Property Disposition Discussion – Charlie Jernigan indicated that a second Work Session would be desired by the Board to address this specific item while Matt Widner is present. Kathryn Baldwin committed to setting up a possible Special Work Session date as appropriate.
- d. Logo – Melinda Hillman summarized letter head content, design, and use, further confirming vector file of logo will go to Charlie Jernigan.

VIII. New Business

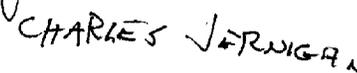
- a. Chairman's Report - Charlie Jernigan confirmed August 2014 Work Session presentation by HUD with Anne Dunthorn to clarify a number of public funding questions.
- b. Partnership Presentations – Laurel Patrick, owner of First Place Finish (2nd visit) 175 Outer Dr. Provided an overview of the property and offered market projections if property went on sale as-is and suggested it would be on the market for long period of time. Mrs. Patrick clarified some specific points of the proposed partnership indicating a 70/30 split with a guaranteed amount of \$20K to the ORLBC. Colin Anderson suggested it would be a better option to just sale the property to First Place Finish at fair market value of its present condition. Mrs. Patrick pointed out that based on research, her estimated asking price would be approximately \$50K once property is repaired. Anne Dunthorn suggested and made a motion that the partnership with First Place Finish should proceed to a vote; seconded by Councilman Hensley; discussion – Colin Anderson maintained a sales contract is more desirable. Councilman Hensley pointed out a partnership on first property would show immediate progress toward ORLBC goals. Ken Krushenski clarified the August regular meeting would be the time to vote on an actual agreement contract; motion passed unanimously.
- c. Other Reports – Ken Krushenski introduced a housing regression report produced by Aaron Gold (City Manager's Intern) and confirmed everyone has a copy of it. Pat Fain (Habitat for Humanity) requested to be on the official distribution list of the ORLBC. No further discussion.

IX. Adjournment

Being no further business, meeting adjourned at 8:50 a.m.



Colin Colverson
Secretary/Treasurer


CHARLES JERNIGAN