

OAK RIDGE LAND BANK CORPORATION (ORLBC)  
Regular Meeting  
MINUTES

**APPROVED**

DATE: JUNE 18, 2014

LOCATION: Municipal Building Training Room

PRESIDING: Charlie Jernigan

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

PRESENT: City of Oak Ridge: Matt Widner, Ken Krushenski and Kathryn Baldwin

ABSENT:

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

II. **Roll Call**

III. **Approval of the Agenda**

IV. **Approval of Minutes of Previous Meeting (May 21, 2014)**

Motion to approve the minutes by Anne Dunthorn; seconded by Hugh Ward; motion passed unanimously.

V. **Treasurer's Report**

- a. Bank Account Review – Selection of Bank - Colin Colverson provided that four banks had proposals, with three banks providing written offers. Mr. Colverson recommended Capital Mark Bank & Trust in Oak Ridge, TN be selected for the ORLBC banking needs. Mr. Colverson made a motion to select Capital Mark Bank & Trust of Oak Ridge, TN; seconded by Councilman Hensley; motion passed unanimously.
- b. Ken Krushenski presented a check issued to the ORLBC from the City of Oak Ridge in the amount of \$18,525.00. Mr. Jernigan took the check on behalf of the ORLBC, and Mr. Krushenski requested the deposit ticket. Melinda Hillman asked what accounting method should be used. Mr. Krushenski said that advice should come from whatever accounting firm the Land Bank hires.

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

VII. **Old Business**

- a. Roles & Responsibilities Development - Matt Widner presented an updated roles and responsibilities spreadsheet that incorporated changes suggested at the last regular meeting. Councilman Hensley requested his name be added as the "Council Representative." Charlie Jernigan requested the duty to compose a letter to City Council requesting more ORLBC funding be considered in the coming fiscal year. Colin Anderson requested the addition of bringing auditor services of Pugh & Associates to the July 2014 meeting.
- b. Property disposition discussion – Colin Colverson indicated not having any proposals on the table is a problem with disposition. Anne Dunthorn suggested using a priorities format in approaching disposition by giving first priority to the federally funded properties. Colin Anderson reminded the Board of the possibility an additional 4-hour work session on the 12<sup>th</sup> of July with other weekend dates considered. No decision was made or action taken.

- c. Logo – Melinda Hillman provided 1<sup>st</sup> draft examples of ORLBC logo and branding. Further discussion of details. The Board generally accepted the first draft design direction with identified corrections.

**VIII. New Business**

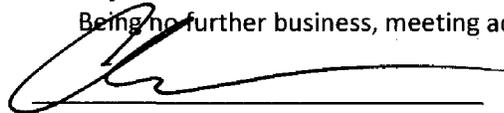
a. Partnership Presentations:

1. Zabrina Minor, Executive Director of Torch – introduced what Torch is and how they are designed to help address the homeless population. She also introduced the BOSS (Building Opportunity for Self Sufficiency) 3-5 year program and fielded a variety of questions and comments from the Board. She requested consideration for partnership on properties that would support fourplex buildings that could be used in their program as either a new build or rehabilitation project. The TORCH proposal envisioned ORLBC as the owner/landlord of the property, while TORCH would pay fair market rent for a three-year lease. Councilman Hensley suggested that the Housing Authority would be an ideal partner with the Land Bank to provide landlord services consistent with this concept.
2. Laurel Patrick, Owner of First Place Finish, Inc. – Matt Widner introduced Mrs. Patrick and provided a brief summary of events regarding 175 Outer Drive and possible contractor partnership since the last regular meeting. Mrs. Patrick introduced her contracting company and expressed her excitement in the steps being taken in the City to reduce blight. She offered a couple of different partnership options and indicated that she would consider an up-front renovation investment with a payoff at time of future sale. Ken Krushenski made recommendation that First Place Finish just purchase the property as is and keep it simple. Matt Widner explained the original intention was to take this opportunity to establish a partnership process with a contractor that can help in future projects. The Board discussed proceeding with a partnership as better for the long-term development of agreements. Further discussion of the Board being bound by City Ordinance to sell properties only at fair market value and the difficulties that it will create in redevelopment agreements. Mrs. Patrick indicated she would be willing to return to the next regular meeting to discuss actual property values and options. No action taken.
3. Chairman's Report - Charlie Jernigan clarified the current ORLBC work session is in conflict with Matt Widner's monthly recertification training opportunity. Mr. Jernigan concluded with general support of the Board, that the ORLBC work session should be reset to the 1st Wednesday of each month at 8:30 a.m. but delayed making any decision for the change until first checking with Colin Colverson, who had left at 9 a.m. for a prior commitment.

- b. Other Reports - Charlie Jernigan requested the City Attorney (Ken Krushenski) assist in changing existing bylaws to allow changes to be made without involving City Council.

**IX. Adjournment**

Being no further business, meeting adjourned at 9:30 a.m.



Colin Colverson  
Secretary/Treasurer