

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Regular Meeting
MINUTES

APPROVED

DATE: May 21, 2014
LOCATION: Municipal Building Training Room
PRESIDING: Charlie Jernigan
PRESENT: Charlie Jernigan, Colin Colverson, Colin Anderson, Hugh Ward, Anne Dunthorn
PRESENT: City of Oak Ridge: Matt Widner, Ken Krushenski, Kathryn Baldwin, and Karl Kreis
ABSENT: Councilmember Hensley, Melinda Hillman

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

II. Roll Call

III. Approval of the Agenda

(See VIII (c)) Charlie Jernigan asked that visitors wanting to speak be moved to the front of the meeting agenda. There were no objections to the change.

IV. Approval of Minutes of Previous Meeting (April 16, 2014)

Colin Colverson made a clarification and correction regarding banks. Motion to approve the Minutes as amended by Colin Anderson; Seconded by Anne Dunthorn; Motion Passed unanimously

V. Treasurer's Report

a. Bank Account Review – possible selection of bank. Colin Colverson indicated having two written proposals from banks and two verbal proposals. Two written distributed by email: Capital Mark and TNBank are similar but each have their strengths noting TNBank offering a special non-profit banking package. Charlie Jernigan suggested a factor to be considered should be if whether or not they are a member of Federal Home Loan Banking system. Further review needed at next regular meeting. No action taken.

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

VII. Old Business

a. Discussion with Possible Action – 175 Outer Drive: Matt Widner presented several photos illustrating the current condition of the property and offered several points of consideration for needed improvements if the property is to be reoccupied. Mr. Widner concluded that \$15K would be needed for repairs. Further discussion about possible partnerships, rental or flip. Colin Colverson suggested a need to start obtaining proposals from potential contractors. No action taken.

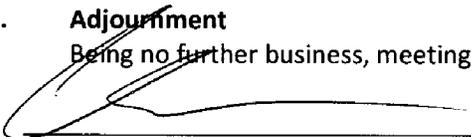
- b. Disposition of CDBG & EDI properties action plan: Kathryn Baldwin re-introduced HUD's grant guidelines and requirements for redevelopment, reuse, disposition and timeframe requirements. She expressed an immediate need to partner with or take steps to return these specific grant properties into low/moderate income owner occupied housing. Matt Widner suggested there are other accepted uses for grant properties but the properties transferred to the land bank are the oldest in the grant acquired inventory which is running short for action. Colin Anderson asked for a more detailed description of each property. Mr. Widner agreed to create a land bank property portfolio with recommendations completed and distributed at the next work session for comment. Colin Colverson suggested that the Board needs to actually have items to discuss for projects on the table. Mr. Widner recognized the need for projects while pointing out that the City is only part of bringing opportunities to the land bank table and requested all board members use their contacts to generate more. Mrs. Baldwin suggested a second tour may be needed because of the low turnout on the first one and board members should focus not just on the properties themselves but to also look at the surrounding neighborhood to help strategize a disposition plan. Further discussion of options with no action being taken.
- c. ORLBC Next Steps and Events: Charlie Jernigan informed the Board of two events taking place. The Rotary Club and the League of Women Voters which were also attended by some City Council members. He reported there was a general feeling positive support for the ORLBC goals. Kathryn Baldwin also informed the Board about her event meeting with the neighborhood watch organization program reporting it was well attended and excited about the housing initiative taking place in the city.
- d. Logo: Melinda Hillman absent – No report, No discussion.

VIII. New Business

- a. Chairman's Report: Charlie Jernigan indicated items already covered and moved on to next agenda item.
- b. ORLBC Website: Charlie Jernigan introduced a private website he created for the Land Bank's use in addition to the City. Further discussion of content and appearance with no further action.
- c. Other Reports:
 - 1. Member of the Public: Ken Smith requested consideration for the disposition of 121 Wainwright to him if it becomes Land Bank property. He owns the house next door and is interested in the possibility of a side lot transfer.
 - 2. Executive Director – ~~Sebrina~~ ^{Sebrina} Minor of Torch, requested to be put on next regular meeting agenda to speak about a possible joint project.
 - 3. Charlie Jernigan announced a Housing Authority vacancy.
 - 4. Kathryn Baldwin announced two Board of Building Housing Code Appeals vacancies.

IX. Adjournment

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


Colin Colverson
Secretary/Treasurer