

OAK RIDGE LAND BANK CORPORATION (ORLBC)  
Regular Meeting  
MINUTES

**APPROVED**

DATE: October 15, 2014

LOCATION: Municipal Building Training Room

PRESIDING: Charlie Jernigan

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

PRESENT: City of Oak Ridge: Ken Krushenski, Mark Watson, Kathryn Baldwin, Matt Widner and Sheryl Ely

ABSENT: Melinda Hillman

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

II. **Roll Call**

III. **Approval of the Agenda**  
The agenda was approved by consensus.

IV. **Approval of Minutes of Previous Meeting**  
Anne Dunthorn moved to approve the September 17, 2014 minutes as written, seconded by Colin Anderson which passed unanimous vote.

V. **Treasurer's Report**  
Colin Colverson advised that over \$15,000 in the bank account. A check for approximately \$1000 will be paid to WLC, but this will not cover the entire amount due. A meeting date was set for the Finance Committee with the first meeting scheduled for fifteen prior to the monthly Work Session meeting (November 4<sup>th</sup> at 8:15am). No Finance Committee meeting was held on November 4<sup>th</sup>; Committee looking to reschedule the meeting 15 minutes before the next scheduled ORLBC meeting.

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

VII. **Old Business**

- a. Procedures –The Board discussed the contract developed with First Place Finish as a great starting point for working with developers and contactors. They felt it helps to capture the process and needed items. The Board is aware that each contract could be or is unique. It was suggested that an example of the contract should be placed in the appendix for Board review and use.
- b. Roles and Responsibilities - The Board reviewed the Roles and Responsibilities Tracking Worksheet dated September 17, 2014. No actions were taken.

- c. Property Disposition - The Board discussed that possibility of determining target areas in the city for redevelopment. Matt Widner and Kathryn Baldwin provided a map depicting properties currently owned by the Board. There was a discussion of amassing property in areas, looking at the neighborhood and determining whether redevelopment could positively impact an area. There was a discussion that in some areas the purchase price may be higher than other areas but will produce a profit and that in other areas the purchase price may be cheaper but could also produce a profit. The Board discussed working with and forming a partnership with the homeowner associations.

Mark Watson advised that the Board needs to get in a net cash flow situation, could possibly incur some debt and that the Board is an outlet of properties and projects in the area and the need to determine how the Board fits into the City's projects.

Mr. Watson provided an overview of the TVA Extreme Energy Makeover grant applied for by the City. The City's proposal is to provide approximately \$13,000 in upgrades to approximately 250 homes with a concentration on electrical consumption and not demographics. The added improvement upgrades will improve the assessed value of the property, projecting a 25% reduction in the electric bills as well as using the improvements as a low to moderate income retrofit for some of the seventy year old homes.

The Board discussed agenda items for future work sessions such as creating a map to determine areas for the Board purchases, articulate a strategy on property disposition which could include using data from the project completed by Aaron Gold, strategize neighborhoods to revisit successful remodels which may be determined by building permits, invite entities to come with proposals to develop in partnership with the Board, utilizing maps to identify neighborhoods for reinvestment and make contracts for partnerships and to invite Alvin Nance from the Knoxville's Community Development Corporation to the December meeting.

## VIII. New Business

### a. Property Transfers

1. 120 Jarrett Ln Auction – Matt Widner advised that the 120 Jarrett Lane property would be auctioned on Thursday, October 16<sup>th</sup>. The property is adjacent to the 116 Jarrett where the Board paid for tree work. Matt went over the process of bidding on the property and requested a top dollar amount the Board felt comfortable approving to purchase the property. Councilman Hensley moved to bid on the house not to exceed \$10,000 total cost, seconded by Anne Dunthorn. Matt advised that he estimates the house demolition would cost \$4400 and felt that it was a benefit to have the two properties together which are large lots. There was a question about the determining the strategic benefit to purchase properties in an undesirable neighborhood. The Board voted to approve the bid on the property not to exceed \$10,000 total cost. The motion passed with a majority vote of four (4) votes for and one (1) vote against the motion.
2. City of Oak Ridge – The Board discussed sending a letter to the City requesting the next installment of startup funds. In order to get remaining city owned properties transferred to the Board for the November meeting, a memo must be sent to the City requesting the property transfer. Matt Widner advised the Board that he has researched signage. He advised that an 18 by 24, two sided with two color sign would cost approximately \$12 each plus \$2 for the medal stand for 25 signs. The

cost of a one (1) sided sign is \$11 each. Matt will continue to check with other sign companies to determine the best costs.

3. Chairman's Report – Chairman Jernigan will apply to be on the November or the January City Council Work Session to provide the Board's report. In regard to social media and an effort to get more word out about the Board, Chairman Jernigan has created a Facebook page which has not been published. The Facebook page will not allow comments.
4. Term limits – Ken Krushenski advised the Board of the term limits expiration for Colin Anderson, Colin Colverson and Hugh Ward. Chairman Jernigan advised that Colin Anderson and Hugh Ward have agreed to stay on the Board but waiting to hear from Colin Colverson on his intention to remain on the Board.

**IX. Adjournment**

Being no further business, motion to adjourn by Colin Colverson; seconded by Colin Anderson; meeting adjourned at 9:47 a.m.



Colin Colverson  
Secretary/Treasurer