

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Regular Meeting
MINUTES

DATE: July 19, 2016
LOCATION: Municipal Building Training Room (104)
PRESIDING: Chairman, Charlie Jernigan
PRESENT: Melinda Hillman, Colin Anderson, Councilman Hensley,
PRESENT: City of Oak Ridge: Kathryn Baldwin, Ken Krushenski and Sherith Colverson
ABSENT: James Palmer, Anne Dunthorn, Hugh Ward, Matt Widner

I. Call to Order - 8:30 a.m.

II. Roll Call

III. Approval of the Agenda

a. Approved by consensus.

IV. Approval of Minutes of Previous Meeting (June 21, 2016)

a. Minutes not available to review or approve

V. Treasurer's Report

Melinda Hillman provided an updated financial report. Indicated that the budget will be modified to reflect account code numbers. Mrs. Hillman suggested that ORLBC should diversify money market account with TNBank. Councilman Hensley made motion to deposit a total of \$50,000.00 into TNBank divided into three CD's (\$15,000.00 each) and \$5,000.00 to open a base checking account; Seconded by Melinda Hillman; Discussion by Leslie England of TNBank confirming the motion to be acceptable; Motion passed unanimously.

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

VII. Old Business

a. ORLBC Strategic Plan – Charlie Jernigan reminded members of their homework assignment from the previous Mission Statement work session. Kathryn Baldwin informed the Board that the next ORLBC work session will also include THDA Blight Elimination Program after lunch following the Vision Statement. Further discussion by Councilman Hensley regarding THDA and the Housing Authority. Mr. Jernigan encouraged all members to attend the Vision Statement meeting.

VIII. New Business

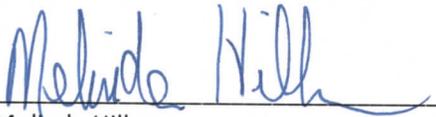
a. Chairman's Report – Charlie Jernigan distributed information being discussed by the TN Land Bank Consortium. Mr. Jernigan highlighted the group is looking to address Zombie Properties and Quiet Title actions at the state level. He continued with other issues associated with

properties owned by absentee LLC's. Kathryn Baldwin suggested the City's MDO map updates be placed in the TN Land Bank Consortium's shared site "Base Camp". Further related discussion followed regarding specific areas of the city that could be target areas of focus.

- b. Blight Elimination Program (THDA) – Sherith Colverson introduced the application process for the BEP funds. Mr. Jernigan suggested to wait for Matt Widner to return back to work in order to complete the initial application. Most of the check list items are already in the ORLBC Admin Book. Mrs. Colverson informed the Board of the six projects per year to be compliant with the program. Colin Anderson clarified the program being available only to the Oak Ridge Land Bank for use on Anderson County located properties. Mrs. Colverson continued the program includes 4-plex units and below at a maximum of \$25,000.00 per project property.

IX. Adjournment

Being no further business, meeting adjourned at 9:45 a.m.



Melinda Hillman
Secretary/Treasurer