

OAK RIDGE LAND BANK CORPORATION (ORLBC)  
Regular Meeting  
MINUTES

**APPROVED**

DATE: October 18, 2016  
LOCATION: Municipal Building Training Room (104)  
PRESIDING: Chairman, Charlie Jernigan  
PRESENT: Melinda Hillman, Hugh Ward, Colin Anderson, Councilman Hensley, James Palmer  
PRESENT: City of Oak Ridge: Matt Widner, Kathryn Baldwin and Kenneth Krushenski  
ABSENT: Anne Dunthorn

- 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 (September 20, 2016)**
  - a. Approved by consensus
- V. **Treasurer's Report (Pinnacle Bank as of 30 September and TNBank as of 15 September 2016)**
  - a. & b. Summary of Transactions & Account Balances – Melinda Hillman provided the report as indicated on the published agenda. Matt Widner provided copies of the revised property inventory listing with the new information columns as requested last regular meeting.
  - c. Line of Credit – TN Bank – Melinda Hillman made a motion to establish a line of credit not to exceed \$100,000.00 with TNBank collateralizing currently held CDs; Seconded by Charlie Hensley; Discussion by Colin Anderson supporting the use of CDs; Motion passed unanimously.
- VI. **Actions to be Taken and Voted on by Resolution of the Board**
- VII. **Old Business**
  - a. HHF BEP Contract – Matt Widner reintroduced the contract stating no negative language or stipulation requirements concluding with a request to execute. Motion by Melinda Hillman to approve the THDA HHF BEP contract; Seconded by Councilman Hensley; No discussion; Motion passed unanimously. On other related business, Mr. Widner re-introduced the BEP estimated budget without use of other funding sources. Mr. Widner requested a blanket allowance of up to \$18,000.00 each for purchase of future pre-identified properties. Reasoning for the spending cap is to reduce total process time of future purchases. Motion by Councilman Hensley to approve the request; Seconded by James Palmer; Discussion by Kathryn Baldwin to clarify purchases that exceed \$18,000.00; Motion passed unanimously.

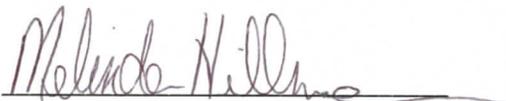
- b. 121 Goucher Cir – Matt Widner provided a brief history leading up to the property transfer to Kelvin Stokes requesting a plan of action to be considered in light of his recent income tax lien encumbering clear title. Ken Krushenski offered a few options to consider but the discussion generally supported initiating foreclosure. Charlie Jernigan informed the Board of a scheduled meeting to discuss the issue following ORLB meeting. Councilman Hensley made motion to allow Charlie Jernigan to make the decision to foreclose on 121 Goucher or not depending on the outcome of the scheduled meeting; Seconded by Colin Anderson; Being no further discussion, Motion passed unanimously.
- c. 223 Hillside Rd – Matt Widner provided a brief overview of the property transfer being similar to that of 121 Goucher Cr. Mr. Widner offered other transfer options that could be considered in an effort to reduce exposure risks. Kathryn Baldwin shared previous experiences with contractors and development trends in the City. Ken Krushenski updated the current status of the contract to transfer property clarifying the deal is still in negotiation. Questions/discussion by the Board regarding the implications of a potential construction loan being used by Camp Island Key, LLC. No action taken until such time the negotiation details are worked out between Mr. Krushenski and Laurel Patrick of Camp Island Key, LLC.

**VIII. New Business**

- a. Chairman's Report – Charlie Jernigan updated his conversation with the City of Oak Ridge Public Works Director regarding the risk associated with building on 353 Vermont Ave asking the Board for direction. Kathryn Baldwin shared the Public Works Dept. effort to prioritize water main replacements and repairs. Discussion by Councilman Charlie Hensley regarding solutions to allow construction of a new single family dwelling. In light of new information gained, Melinda Hillman made a motion to hold transfer of 353 Vermont Ave until such time it is deemed appropriate and safe to build on; Seconded by Councilman Hensley; No discussion; Motion passed unanimously. Other Chairman's report business, Colin Anderson submitted his written request for excusal of previously missed scheduled meetings. Mr. Anderson agreed he missed seven meetings but doesn't believe he missed more than three meetings consecutively. Melinda Hillman made motion to accept the excusal request; Seconded by Councilman Hensley; Discussion by Councilman Hensley supporting the importance Mr. Anderson's role in the land bank; Being no further discussion, Motion passed unanimously.
- b. Travel Policy - Matt Widner introduced a draft travel reimbursement form encouraging adoption of a formal travel policy. Mr. Widner suggested to adopt and remain current with the City of Oak Ridge travel rates when composing the ORLBC Travel Policy. Board discussion with no formal action taken. Mr. Widner will bring a draft travel policy for consideration at an unspecified future ORLBC Business meeting.
- c. Governor's Housing Conference 2016 – Matt Widner reported on meeting highlights and declared the Land Bank presentation was considered a success based on feedback received. Charlie Jernigan elaborated on his perception of how the topic of land banks were received and introduced the concept of using "Land Trusts" in conjunction with land banks. Discussion by the Board on general topics related to the conference.

**IX. Adjournment**

Being no further business, meeting adjourned at 10:00 a.m.



Melinda Hillman  
Secretary/Treasurer