

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Regular Meeting
MINUTES

APPROVED

DATE: Dec 5, 2017
LOCATION: Municipal Building Training Room (104)
PRESIDING: Chairman, Charlie Jernigan
PRESENT: Barbara Gardner, Anne Dunthorn, Melinda Hillman, James Palmer
PRESENT: City of Oak Ridge: Matt Widner, Ken Krushenski and Wayne Blasius
ABSENT: Colin Anderson, Councilman Callison

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

II. Roll Call

III. Approval of the Agenda

Anne Dunthorn made a motion to approve the agenda. The motion was seconded by James Palmer and passed unanimously.

IV. Approval of Minutes of Previous Meeting (Aug 15, 2017)

James Palmer made motion to approve the minutes as written. The motion was seconded by Anne Dunthorn and passed unanimously.

V. Treasurer's Report

- a. Pinnacle Accounts as of October 31, 2017
 - 1. Money Market Balance \$641.93
 - 2. Checking \$856.74
- b. TNBank Accounts as of November 15, 2017
 - 1. Non Profit Int DDA account = \$35,059.73
 - 2. BEP Escrow = \$100.00
- c. Property Assets = \$489,500.00
- d. Financial Stmtts.

Melinda Hillman presented her report. She noted that the books did not reflect the current property assets. James Palmer indicated a desire to perform a formal review and approval of the financial records periodically.

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

VII. Old Business

- a. ORHA Development Corporation – Matt Widner provided a status update on the Oak Ridge Housing Authority's effort to establish their Development Corporation. Executive Director of ORHA Donald Paredez answered questions as needed. No action taken.

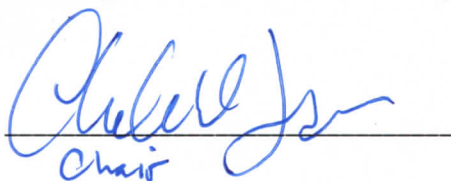
- b. Blight Elimination Program – Matt Widner provided an update on 2017 program progress and forecasted 2018 projects. No action taken.
- c. City Property Transfer- Matt Widner introduced each property listed on the 5th transfer request and answered questions for discussion. No action taken.

VIII. New Business

- a. 115 S. Lansing Ave – Matt Widner provided a brief history on the redevelopment and use by the City followed by a property condition update. Mr. Widner offered some options on the end use of the property. Wayne Blasius suggested no decision should be made until after the holidays but didn't want to see Community Development Department staff responsible for the maintenance of the structure. Donald Paredez was not sure if ORHA could use it. Other suggestions were discussed but no formal action was taken.
- b. 125 Wainwright Rd – Matt Widner introduced this potential BEP purchase that was currently pending a Historic Review approval. Mr. Widner showed property condition photos and answered questions for discussion. Cindy Ross with ADFAC offered her point of view for challenges facing properties located on that street. Melinda Hillman made motion to authorize the BEP purchase not to exceed \$20,000.00 of 125 Wainwright Rd; Seconded by Anne Dunthorn; No discussion; Motion passed unanimously.
- c. 164 Louisiana Ave – Matt Widner introduced this potential BEP purchase that was currently pending a Historic Review approval. Mr. Widner showed property condition photos and answered questions for discussion. Anne Dunthorn made a motion to authorize the BEP purchase not to exceed \$25,000.00 of 164 Louisiana Ave; Seconded by Melinda Hillman; Discussion by James Palmer not supporting the purchase due to high estimated project costs; Motion passed four in favor of and one No by James Palmer.
- d. Elections – Charlie Jernigan and Anne Dunthorn confirmed their intent to be reappointed. Melinda Hillman expressed hesitation for reappointment. Discussion followed with no action taken.
- e. Chairman's Report – Charlie Jernigan provided a legislative update. Mr. Jernigan also introduced an offer from ADFAC and Smithbilt Homes to purchase 106 S. Purdue Ave. Tom Hanrahan suggested a potential partnership between ADFAC and Smithbilt Homes with no action taken.

IX. Adjournment

Being no further business, meeting adjourned at 10:30 a.m.



Secretary/Treasurer