

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Regular Meeting
MINUTES

APPROVED

DATE: July 18, 2017
LOCATION: Municipal Building Training Room (104)
PRESIDING: Chairman, Charlie Jernigan
PRESENT: Barbara Gardner, Anne Dunthorn, Melinda Hillman, James Palmer, Colin Anderson, Kelly Callison
PRESENT: City of Oak Ridge: Matt Widner, Kathryn Baldwin, Kelly Duggan
ABSENT: None

I. Call to Order

II. Roll Call

III. Approval of the Agenda

Anne Dunthorn made a motion to move Item B in Old Business "Draft Contract and Restrictions" up in the agenda, to be considered after the approval of the minutes. The motion was seconded by Melinda Hillman and passed unanimously.

IV. Approval of the Minutes (June 20, 2017)

Kelly Callison made a motion to approve the minutes as written. The motion was seconded by James Palmer and passed unanimously.

V. Draft Contract and Restrictions

The Board discussed the comments that were submitted by the Land Bank realtor, Tom Hanrahan. Barbara Gardner explained the distinction between the different types of deeds, the typical periods of inspections and the justification for the \$100 consideration. Other questions/concerns were discussed, including the four-year occupancy requirement. Barbara Gardner and Matt Widner agreed to work together to make all the agreed upon revisions before the August 1 work session. The Board took no action on this item, anticipating that it would adopted at the August business meeting.

VI. Treasurer's Report as of:

- a. Pinnacle Accounts as of June 30, 2017
 1. Money Market Balance \$641.81
 2. Checking \$856.74
- b. TNBank Accounts as of May 15, 2017
 1. Non Profit Int DDA account \$33,863.73
 2. BEP Escrow \$100.00
 3. CD 10 month \$15,081.21 Renews 6/16/17
 4. CD 12 month \$15,081.21 Renews 8/16/17
 5. CD 14 month \$15,081.21 Renews 10/16/17
- c. Property Assets = \$548,750.00

Melinda Hillman stated that she had entered all of the property in based on the tax assessed value and indicated that there appeared to be some inconsistencies. Matt Widner indicated that the tax assessed value must be used in the absence of an appraisal.

VII. Actions to be taken and voted on by Resolution of the Board

VII. Old Business

- a. City Blueprint
Kathryn Baldwin updated the Board on the progress of City Blueprint subarea meetings, with the Country Club/Southwood and High Ridge West open house coming up next week.
- b. 103 Bennett Ln
This item was deferred.
- c. 117 Houston Ave
This item was deferred.

VIII. New Business

- a. Chairman's Report
The Chairman reported that the City had converted a duplex into a single-family home, which is currently being rented to City employees. The property is managed by the Land Bank and its realtor, Tom Hanrahan.
- b. BAM Technical Assistance Meeting in Memphis Aug 8-9, 2017
The Board agreed that the Land Bank should have representation at the meeting, and that the costs would be covered with Land Bank funds. Melinda Hillman made a motion to send two (2) representatives to the meeting and to pay for all related costs. The motion was seconded by Colin Anderson and passed unanimously.
- c. 106 Pembroke Rd – ADFAC
ADFAC's representative requested that the Board donate the lot to ADFAC in order for them to assist a family with building a house on it. The Board discussed the need for cash flow back into the organization, while also considering the merits of getting the property back on the tax rolls and bringing more owner-occupied housing into the city. The Board advised the ADFAC representative to contact Tom Hanrahan and discuss an offer.

IX. Adjournment

Being no further business, the meeting was adjourned at 9:49am.



Melinda Hillman

~~Secretary/Treasurer~~

Vice Chairman