

APPROVED

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Business Meeting
MINUTES

DATE: February 19, 2019
LOCATION: Municipal Building Training Room (104)
PRESIDING: Charlie Jernigan
PRESENT: James Palmer, Councilman Callison, Anne Dunthorn, David Mosby, Nikki Adkisson, Peter Bancroft
PRESENT: City of Oak Ridge: Wayne Blasius, Ken Krushenski; ORHA representatives;
ABSENT: Matt Widner

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

II. Roll Call

III. Approval of the Agenda
Agenda approved by consensus.

IV. Approval of Minutes of Previous Meeting (January 15, 2019)
Anne Dunthorn made Motion to approve minutes; seconded by Councilman Callison; Motion passed unanimously.

V. Treasurer's Report as of:

a. Pinnacle Accounts as of 1/31/19

1. Money Market Account xxx1268 = \$30,085.79
2. Checking Account xxx9726 = \$20,746.63

b. TN Bank Accounts as of 1/31/19

1. Non Profit Int DDA Escrow Account ****557 = \$100.00
2. Non Profit Int DDA Checking Account ****599 = \$34,313.63
3. Non Profit Savings Account (line of credit) *****809 = \$45,005.77
4. CD ****3329 = \$15,081.21; CD ****3346 = \$15,000; CD ****363 = \$15,064.23

c. 33 Properties = \$755,850.00 (total tax assessed value as of 14 February 2019)

d. Acceptance of Financial Statement – James Palmer presented the February, 2019 Financial Statement with an explanation of findings and correction. Mr. Palmer made motion to accept financial statements submitted to date by WLC; Seconded by Anne Dunthorn; No discussion, motion passed unanimously.

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

- a. 2019 Election of Officers – Councilman Callison made motion to elect Charlie Jernigan as Chairman, Anne Dunthorn as Vice Chairman, James Palmer as Sec./Treasurer; Seconded by Peter Bancroft; No Discussion, Motion passed unanimously**
- b. Conflict of Interest Policy – Charlie Jernigan explained modifications. Accepted by all and signed.**

VII. Old Business

- a. ORHA Development Corporation Waddell PI – MOU deleted City of Oak Ridge role in Waddell Place redevelopment. Agreement between ORLB and ORHADC executed.
- b. California Ave. Access to Trails – Parks & Rec - Discussion with no formal action. Public participation required along with COR Parks and Recreation acceptance.

VIII. New Business

- a. Chairman's Report – No Report
- b. Real Estate Report –
 - 1. 608 W. Outer Dr Offer – Accepted in addition to -
115 Warrior Circle also accepted as a package sale to: Wesley W. Gibson Construction for a total purchase price of both lots \$17,000.00
 - 2. 678 W. Outer Dr. Offer – Rejected
 - 3. 134 Houston Ave. Offer – On Hold
 - 4. 164 Louisiana Ave. Offer - Rejected

IX. Adjournment

Being no further business, meeting adjourned at 9:30 a.m.



Secretary/Treasurer