

APPROVED

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Regular Meeting
MINUTES

DATE: February 20, 2018
LOCATION: Municipal Building Training Room (104)
PRESIDING: James Palmer
PRESENT: Barbara Gardner, Anne Dunthorn, Councilman Callison, Colin Anderson
PRESENT: City of Oak Ridge: Matt Widner, Ken Krushenski and Wayne Blasius
ABSENT: Anne Dunthorn, Charlie Jernigan

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

II. Roll Call

III. Approval of the Agenda

Collin Anderson made motion to approve agenda; Seconded by Councilman Callison; No discussion motion passed unanimously.

IV. Approval of Minutes of Previous Meeting (Jan 9, 2018)

Councilman Callison made motion to approve minutes striking section VI c "MLS" from the paragraph; Seconded by Colin Anderson; Discussion by Tom Hanrahan that online advertising of Land Bank properties are not just on the MLS; No further discussion, motion passed unanimously.

V. Treasurer's Report

a. Pinnacle Accounts as of Jan 31, 2018

1. Money Market Balance = \$642.01
2. Checking = \$11,616.68

b. TNBank Accounts as of Jan 12, 2018

1. Non Profit Int DDA Escrow Account ****557 = \$100.00
2. Non Profit Int DDA Account ****599 = \$53,249.70

c. Property Assets = \$943,350.00

d. Interim Treasurer (staff activities report) – Matt Widner provided an overview of recent debits and credits. Mr. Widner forecasted future expenditures entertaining questions relating to CD Balances, Money Market vs Checking Balances and Financial Statements. Treasurer James Palmer stated he will contact the previous Treasurer (Melinda Hillman) to get the Quick Books reports transitioned to him.

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

a. Election of Officers 2018 – (Election of Chairman and Vice Chairman was completed at the 9 January 2018 meeting). As a follow up, an election for the position of Treasurer was conducted to complete the process. Matt Widner made a request for volunteers. James Palmer volunteered to serve as Treasurer. Having no other volunteers, Motion to elect James Palmer

Tom Hanrahan will finalize the deal; No further discussion, motion passed unanimously. Mr. Hanrahan requested guidance on other unlisted Land Bank properties. Matt Widner recommended that properties be identified for individual or bulk sale to be voted on at next business meeting.

- c. Property acquisition via donation or QCD – Matt Widner informed the Board of delinquent tax issues discovered on properties received from Habitat for Humanity and Aid to Distressed Families of Appalachian Counties and the actions taken to mitigate the tax issues. Further discussion identified policy modification needs to be made regarding QCD acquisitions. No action taken.

IX. Adjournment

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



Secretary/Treasurer