

**APPROVED**

OAK RIDGE LAND BANK CORPORATION (ORLBC)  
Business Meeting  
MINUTES

DATE: January 15, 2019  
LOCATION: Municipal Building Training Room (104)  
PRESIDING: Charlie Jernigan  
PRESENT: James Palmer, Councilman Callison, Anne Dunthorn  
PRESENT: City of Oak Ridge: Matt Widner, Ken Krushenski, ORHA representatives;  
ABSENT: Colin Anderson, David Mosby, Barbara Gardner

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** (November 20, 2018)  
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 12/02/18

1. Money Market Account xxx1268 = \$30,083.24
2. Checking Account xxx9726 = \$16,025.14

b. TN Bank Accounts as of 11/30/18

1. Non Profit Int DDA Escrow Account \*\*\*\*557 = \$100.00
2. Non Profit Int DDA Checking Account \*\*\*\*599 = \$36,972.10
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. 34 Properties = \$763,050.00 (total tax assessed value as of 21 Aug 2018)

d. Accounting Services – James Palmer presented the December 2018 Financial Statement with an explanation of findings. Mr. Palmer presented trend charts and made motion to accept financial statements submitted to date by WLC; Seconded by Anne Dunthorn; No discussion, motion passed unanimously. Mr. Palmer expressed the need for a yearly budget. Discussion with no action taken.

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

- a. Election of Officers – delayed until next month
- b. Conflict of Interest Policy – delayed until next month

VII. **Old Business**

- a. ORHA Development Corporation Waddell PI – Zabrina Gregg offer no substantial new developments from ORHADC position but requested the draft subdivision plat from the City. Councilman Callison indicated he had a conversation with City Manager Mark Watson that the City should not be involved with any development agreement (MOU) between the Land Bank and Development Corporation.

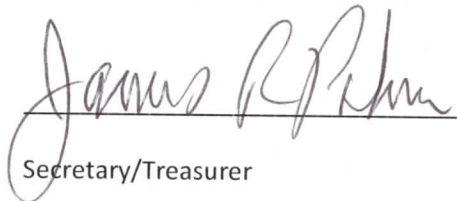
The revised MOU will need to be revised and brought back to the Land Bank for approval. Matt Widner recommended that the agreed transfer of property needs to take place immediately and should not be held up any further by the MOU. No further action taken.

**VIII. New Business**

- a. 247 Highland Ave. - Items VIII (a) (b) discussed together
- b. 252 Highland Ave. – Matt Widner introduced two properties currently owned by the City of Oak Ridge that was purchased using City Housing Funds. Mr. Widner informed the Board that both properties received 106 Historic Clearance Letters which allows them to be purchased by the Land Bank using THDA Blight Elimination Program (BEP). Mr. Widner suggested that the Land Bank make an offer to purchase these two properties from the City of Oak Ridge in an effort to replenish current City Housing Fund balance while subsequently enrolling them in the THDA BEP process which will reimburse the Land Bank per program guidelines. Councilman Callison made a motion to make a purchase offer for 247 and 252 Highland Ave. to the City of Oak Ridge in the amount to not exceed \$30,000.00 for both together; Seconded by Anne Dunthorn; Discussion by Mr. Widner that individual offers should start off with \$10,000.00 for 252 Highland Ave. and \$15,000.00 for 247 Highland Ave.; No further discussion, Motion passed unanimously.
- c. Chairman's Report – Charlie Jernigan yielded the floor to James Palmer who introduced potential opportunity to construct hiking trails in the City Greenbelt area located behind the Land Bank properties on California Ave. Mr. Palmer distributed trail location options while concluding that the proposed trail construction would depend on the Land Bank's willingness to donate its California Ave properties for trail access. Further discussion with no action taken. To be discussed again at next work session.
- d. Real Estate Report – No report

**IX. Adjournment**

Being no further business, meeting adjourned at 9:00 a.m.

 2/19/2019  
Secretary/Treasurer