

APPROVED

OAK RIDGE LAND BANK CORPORATION (ORLBC)
Regular Meeting
MINUTES

DATE: June 19, 2018
LOCATION: Municipal Building Training Room (104)
PRESIDING: Charlie Jernigan
PRESENT: Anne Dunthorn, Councilman Callison, Colin Anderson, James Palmer, David Mosby, Barbara Gardner
PRESENT: City of Oak Ridge: Matt Widner, Ken Krushenski and Wayne Blasius
ABSENT:

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

II. Roll Call

III. Approval of the Agenda

James Palmer made motion to approve agenda; Seconded by Councilman Callison; No discussion, motion passed unanimously.

IV. Approval of Minutes of Previous Meeting (April 17, 2018 & May 11, 2018 Special Called meeting)

James Palmer made motion to approve April 17, 2018 minutes; Seconded by Colin Anderson; No discussion, motion passed unanimously. Anne Dunthorn made motion to approve May 11, 2018 Special called meeting minutes; Seconded by Councilman Callison; No discussion, motion passed unanimously.

V. Treasurer's Report

a. Pinnacle Accounts as of May 1, 2018

1. Money Market Balance = \$30,074.42
2. Checking = \$11,405.62

b. TNBank Accounts as of May 15, 2018

1. Non Profit Int DDA Escrow Account ****557 = \$100.00
2. Non Profit Int DDA Account (Checking) ****599 = \$43,302.27
3. Non Profit Savings Account (Line Of Credit) *****809 = \$45,000.00 (new)
4. Line of Credit Outstanding Balance Account ****31 = \$25,659.53 as of 14 Feb 2018

c. 5. CD **3329 = \$15,081.21; CD ****3346 = \$15,000; CD ****363 = \$15,064.23**

d. Property Assets = \$927,350.00 (tax assessed value)

e. ORLB Budget Committee - James Palmer updated the Board on procurement activities for accounting professional services. Mr. Palmer presented three received proposals (WLC CPA, Robert Weir & Associates, UCB CPA) Mr. Palmer made motion to accept the lowest bid proposal based on services provided by WLC CPA; Seconded by Colin Anderson; Discussion, Colin Anderson get with WLC to answer questions prior to contract execution; No further discussion, Motion passed unanimously.

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

VII. Old Business

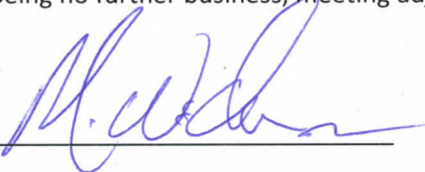
- a. May 12, 2018 Tax Sale – Matt Widner presented the results of the May 12th, 2018 Anderson County Tax Sale. ORLB purchased 272 N. Illinois Ave (map/parcel 2 99G E 99G 60.00) for the minimum opening bid of \$1,889.10. Charlie Jernigan offered explanation as to the circumstances for exceeding \$1,500 cap. Anne Dunthorn made a motion to approve the additional funding to cover the cost of purchase; Seconded by Councilman Callison; No discussion, motion passed unanimously.
- b. Center for Community Progress – 2018 Conference - Matt Widner provided conference summary from an economic development perspective on how Land Banks can be involved in downtown redevelopment projects. Charlie Jernigan provided conference summary from a data mining perspective. David Mosby suggested the possibility of bringing Center for Community Progress Blight Conference to E. Tennessee. Discussion with no action taken.

VIII. New Business

- a. Chairman's Report – Charlie Jernigan updated the Board on next year's Land Bank consortium agenda to modify tax delinquent property laws. Mr. Jernigan introduced Ray Evans who is interested in the recently sold 107 Euclid Place property.
- b. Real Estate Report – Matt Widner introduced an unofficial offer from ADFAC to purchase ORLB BEP properties funded by THDA. Cindy Ross requested that ORLB and ADFAC agree to a property transfer price. Ken Krushenski advised the Board that ADFAC should make the official offers through Tom Hanrahan / Realty Center. The Board authorized Mr. Widner to explore the requirements to satisfy THDA BEP to allow the potential transfers to proceed. Mr. Widner informed the Board about a citizen interest to turn 207 Butler into a community Garden. No formal offers received from Tom Hanrahan / Realty Center. Mr. Widner informed the Board about additional requirements Oak Ridge must satisfy to remove properties from the 1991 Historic Contributing list in order to use federal funds for purchase and demolition of property.
- c. June 13, 2018 Land Bank meeting in Nashville – See (item VIII a) Chairman's Report
- d. ORHA Development Options – Zabrina Gregg introduced an anticipated first activity supporting the newly created ORHA Development Corporation. Mrs. Gregg indicated the desire to reopen the Highland View redevelopment efforts. Mrs. Gregg requested to be on the next available agenda to offer redevelopment proposals. Discussion by the Board with general consensus to support ORHA followed. No action taken

IX. Adjournment

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



Secretary/Treasurer