

**APPROVED**

OAK RIDGE LAND BANK CORPORATION (ORLBC)  
Regular Meeting  
MINUTES

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

**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 Anne Dunthorn; No discussion motion passed unanimously.

**IV. Approval of Minutes of Previous Meeting (Feb 20, 2018)**

Anne Dunthorn made motion to approve minutes; Seconded by Colin Anderson; No Discussion, motion passed unanimously.

**V. Treasurer's Report**

- a. Pinnacle Accounts as of Feb 28, 2018
  - 1. Money Market Balance = \$642.01
  - 2. Checking = \$11,591.68
- b. TNBank Accounts as of Feb 15, 2018
  - 1. Non Profit Int DDA Escrow Account \*\*\*\*557 = \$100.00
  - 2. Non Profit Int DDA Account \*\*\*\*599 = \$70,463.40
  - 3. Line of Credit Outstanding Balance Account \*\*\*\*31 = \$25,659.53 as of 14 Feb 2018
- c. 4. **CD \*\*\*\*3329 = \$15,081.21; CD \*\*\*\*3346 = \$15,000; CD \*\*\*\*363 = \$15,064.23**
- d. Property Assets = \$943,350.00 (tax assessed value)
- e. Signature Cards for TN Bank banking accounts and Line of Credit Renewal – Board affirmed by consensus to continue current accounts with TNBank and Pennacle. Authorized Signatory: Charlie Jernigan, Anne Dunthorn, James Palmer, Ken Krushenski.
- f. ORLB Budget Committee

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

**VII. Old Business**

- a. 164 Louisiana Ave Demolition – Matt Widner presented received demolition quotes and recommended the work be awarded to lowest bidder (Kelly Demolition) for \$9,200.00. Anne

Dunthorn made motion to award work as recommended; Seconded by James Palmer; No discussion, motion passed unanimously

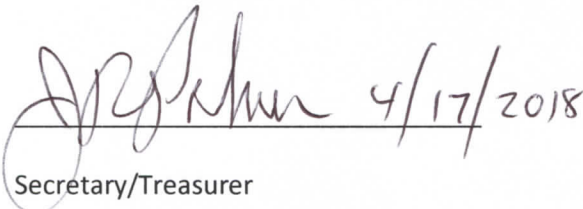
- b. 106 Pembroke Ave – Matt Widner introduced Wesley R. and wife Judith Delaney who made a formal offer to purchase property. There being no other offers to consider James Palmer made motion to sale property to the Delaney's; Seconded by Anne Dunthorn; No discussion, motion passed unanimously.
- c. 107 Euclid Place – Matt Widner introduced Chis Martin with Martin Home Builders, Inc. Mr. Martin made an offer to purchase both 107 Euclid Place and 313 W. Faunce for \$25,000.00 and showed conceptual drawing for placement of a new single family dwelling on each property that would be intended for owner occupancy. Construction to begin within 30 days after closing. Colin Anderson made a counter of off \$30,000.00 for both (\$15,000.00 each). Mr. Martin agreed to the counter offer. Motion to accept the \$30,000 offer to purchase both properties made by Councilman Callison; Seconded by Colin Anderson; Discussion about the process of receiving offers through Realty Center. Matt Widner reminded the Board that both properties have not been contracted with Tom Hanrahan nor listed on MLS. ADFAC, Cindy Ross objected to the whole Land Bank process of accepting purchase offers; No further discussion, motion passed with five YES and one Abstention by David Mosby.
- d. 103 Bennett Ln – Matt Widner informed the Board that the property purchase is moving into contract phase per the agreed payment arrangement.
- e. Real Estate Listings – Matt Widner provided the property list for sale and the property map of owned lots. Mr. Widner answered questions regarding specific properties and the not for sale category. Colin Anderson suggested the identified banked properties not be listed for sale with Tom Hanrahan. Motion to proceed with modifying real estate listing with Realty Center made by Anne Dunthorn, Seconded by Colin Anderson; No further discussion, motion passed unanimously.

**VIII. New Business**

- a. Chairman's Report – Charlie Jernigan announced the upcoming Center for Community Progress blight conference in Milwaukee, WI on May 15-17, 2018. Mr. Jernigan stated his desire to attend. Anne Dunthorn volunteered to attend if the opportunity presents itself. No action taken. Mr. Jernigan also introduced recent legislative items regarding Land Banking and the Neighborhood Preservation Act. No action taken.

**IX. Adjournment**

Being no further business, meeting adjourned at 10:15 a.m.

  
Secretary/Treasurer