

Board Meeting Minutes
GENESEE COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS
January 25, 2007

11:00 a.m. at Genesee County Land Bank Conference Room

Board Members:

Present: Dan Kildee, Patricia Lockwood, Carolyn Sims, Raynetta Speed, and Woodrow Stanley

Absent: Linda Barber

Quorum present? Yes

Staff Present: Meredith Diatchun, Amy Hovey, Christina Kelly, Brian Larkin, Paul McShane, and Phil Stair

I. WELCOME

Meeting was called to order at 11:08 p.m. by Chairperson, Dan Kildee.

II. APPROVAL OF MINUTES

Speed made a motion to approve the December 19, 2006 meeting minutes as written. Sims seconded and all were in favor.

III. PUBLIC COMMENT

No public was present who wished to address the board.

VI. NEW BUSINESS

B. Sidelot Administration Fee

Amy Hovey asked the board's approve to charge a \$50 administration fee on the sale of each side lot. The side lot would still sell for \$1.00. The fee will go in effect for any side lots sold after February 1, 2007. This fee is needed to cover staff 's time and deed preparation. Sims suggested a \$25 fee instead. The staff needs to let individuals know when they apply for or talk to staff about the side lot.

Jeff Burdick can provide the board members with a burned CD of student side lot report. Jeff also announced that the Genesee Institute received a beautification grant to provide landscape materials and a technical manual to those buying a sidelot.

Sims made a motion to amend the proposed motion to institute a \$25 fee and to review it annually. Speed seconded the motion and the motion carries.

D. Election of Officers

Kildee welcomed Pat Lockwood and Woodrow Stanley to the board.

Kildee nominated Speed as Vice Chair. Seconded by Stanley. Accepted.

Lockwood volunteered as secretary. Speed seconded.

Sims nominated Stanley as Treasurer. Lockwood seconded.

E. MSHDA Resolution

Lockwood made a motion to accept a \$304,500 grant to complete 9 rehabs in the River District. Sims seconded and all were in favor. Motion carries.

F. Burton Agreement

The Land Bank owns a single family structure in Burton. Burton will demo it and sell it at cost or split the cost with us. Kildee wants to insure that any shortage will not be assessed to the new property owner. This will be put in the cover letter. Stanley made a motion to enter into this agreement. Lockwood seconded. All were in favor the motion carries.

G. Land Bank Center Condominium Agreement

The approved condo document separates one parcel into 11. The CRIM wants one of them. Other units could be for sale at a later date. Lockwood made a motion to approval the Condominium agreement. Speed seconded. All were in favor and the motion carries.

Addendum to purchase agreement

Our plan is to use the CRIM money to pay for the condominiumizing. The CRIM is paying \$475,000 for the structure, with \$110,000 down, \$200,000 on a land contract, and \$165,000 in Land Bank equity. Equity could be repaid through CRIM sponsorships. Land Bank is trying to pay for the Land Bank Center before moving onto other big projects. Stanley made a motion to allow Kildee to sign the document. Speed second. All were in favor and the motion carries.

Speed asked Hovey about the Durant. Hovey said that the proposals will go out this week to the Structural Engineers.

V. NEW BUSINESS

A. Sales Report

2. Request for foreclosed property owner to reacquire property

Ms. Rosetta Luster requests to reacquire her rental at 1716 Adams Ave which was foreclosed on March 31, 2006. She currently has taxes owing on other property. The house would sell for around \$6,000. The foreclosure was done correctly.

Stacie Hunt was at the meeting with Ms. Luster.

The property was removed from the auction by the Treasurer. Stair recommends that she pay all her back taxes plus \$6000 for the house.

Lockwood stated that the Treasurer's office procedures are in place and working. It is up to the homeowner to have the correct address on file.

Stanley made a motion to sell her the house for \$6000 minus money put into improvements. The Land Bank needs in cash the taxes, plus 2006 taxes. The time frame for the pay back is up to the executive director. Approve exception to policy to not reconvey. Approve exception to sell property to someone in forfeiture. Authorize staff to reconvey. Sims seconded and all were in favor. Motion carries.

1. Conflict of Interest issue.

Americorp worker's mom wants to buy a home from us. Policy states that we cannot sell a home to a staff member. We are an Americorp work site. Lockwood made a motion that there is no violation of conflict and staff can proceed with any action. Sims seconded and all were in favor. Motion carries.

A. Sales Report

Stair gave the sales report. There was \$265,000 in sales in the 2005-2006 fiscal year. A sale of \$275,000 for a vacant lot behind Applebee's happened in January and will hit the tax roles next year. Stanley made a motion to accept the sales report as given. Sims seconded and all were in favor. The motion carries.

C. Brownfield Plan Powerpoint Presentation

Christina Kelly's battery died on the computer so she talked the board members through the handouts. The current brownfield plan is an amendment to the original \$5 million bond. This is the primary source of funding for Land Bank demolitions. Kelly mentioned that she needs the help of the board members to get this through the political process.

Lockwood would like to see an overall city development plan. Brian Larkin will get the development map to Meredith Diatchun for the board.

Lockwood made a motion to approve the brownfield plan. Stanley seconded and all were in favor. The motion carries.

The board is invited to a luncheon to learn more about the current brownfield plan on Feb 22nd. Invites will be mailed out to them.

IV. FINANCIAL REPORT

Paul McShane gave the first quarter financial report. The audit statement is coming next meeting.

VII. ADJOURN

Meeting was adjourned at 1:07 PM.

Respectfully submitted by Meredith Diatchun.

Board Meeting Minutes
GENESEE COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS

March 8, 2007

4:00 p.m. at Genesee County Land Bank Conference Room

Board Members:

Present: Dan Kildee, Patricia Lockwood, Carolyn Sims, and Raynetta Speed

Absent: Linda Barber and Woodrow Stanley

Quorum present? Yes

Staff Present: Jeff Burdick, Meredith Diatchun, Amy Hovey, Brian Larkin, Paul McShane, Phil Stair and Jon Care

I. WELCOME

Meeting was called to order at 4:14 p.m. by Chairperson, Dan Kildee.

II. APPROVAL OF MINUTES

Speed made a motion to approve the January 25, 2007 meeting minutes as written. Lockwood seconded and all were in favor.

III. PUBLIC COMMENT

Tony Martin from HUD informed us of the number of homeless people. 754,000 are homeless on any given night. That means 2222 on any given night in Genesee County. 85% of those are unsheltered. HUD is giving \$1.3 mill to Genesee County groups to help these people. They want to increase African American homeowner rate. Sims and Speed both expressed an interest in getting more information.

A member of the public stood up and mentioned that the green paint that the Land Bank uses to mark its property could be confused with the same color paint that is used to mark for new meters. Amy Hovey mentioned that the Land Bank could change paint colors.

IV. FINANCIAL REPORT-AUDIT

Dionne from Yeo & Yeo and Paul McShane gave the financial report on the audit. Assets are up since acquiring the Genesee Business Center; but also a loss of \$600,000 over the year. The information is fairly represented; this is the highest rating that they can give. Their suggestions to make business better would require additional help in the accounting department. Lockwood made a motion to accept the audit. Speed seconded and all were in favor. Motion carries.

V. OLD BUSINESS

A. Update on Genesee Business Center

The Parking Carma lease is in the final stages of being drafted. On March 21st there is a realtor meeting so we can show them the space and get their help on

renting it. We are applying for a C.S. Mott grant to help cover the costs of the building. The relationship with the Chamber is improving.

B. Berridge Hotel

There was small fire in the Berridge a couple of weeks ago. The fire affected two rooms; we have insurance on the building. The cause has not yet been determined.

C. Durant Hotel

Structural engineers will rest the foundation to see if the basic structure has integrity before making a large investment into it. Should have the report done by the next board meeting. When that's done then an RFP for architectural services will go out.

D. Citizen Advisory Report

We will discuss that later in the meeting.

VI. NEW BUSINESS

A. Sales Report

1. Sales

The sales report looks a little different. We have a new way of retrieving information to eliminate human error. As you can see from the report, there was a big sale in January. The side lot letter went out so you also see a lot of those being sold.

Genesee Institute received a grant to do some recommendation from student reports. We will be providing a landscaping kit for new side lot owners who want it.

2. Removal of deed restriction on land use for Gander Mountain sale to I.T. T.

The previous owners put a deed restriction on the deed for their own benefit. Now the restriction is in the way for a new development. The lawyers are asking that all parent parties to sign off on the deed restriction.

Lockwood wanted this property offered to the drain commissioner. Speed made a motion to accept the sales report as given. Lockwood seconded and all were in favor. The motion carries.

Lockwood made a motion to release the deed restrictions to get property back into sellable condition with the addition to contact the drain commissioner first. Sims seconded and all were in favor. The motion carries.

B. Accept CS Mott Grant

This is a \$125,000 grant towards the Stone Street project. It includes the new construction project of 8 homes. The city has verbal agreed to \$325,000 contribution also. Speed asked about the time frame. Land Bank is ready; we need

to buy the city lot; construction should start in May. Sims asked about the infrastructure being updated. That is a city issue. Speed made a motion to accept the grant. Lockwood seconded. All were in favor. The motion carries.

C. MSHDA grant for Berridge project

Speed made a motion to accept a \$200,000 grant to help with the construction costs of the Berridge Hotel. Sims seconded and all were in favor. The motion carries.

D. Personnel changes

As of March 12th, we will be sharing the rehab specialist with the planning department. We will be using about 50% of his time by contracting him out on a per project basis. This will show us a \$75,000 savings to our operating budget.

The additional transaction clerk we let go. Since we were six months without the Brownfield fund we supported the demo specialist.

Need to approve accountant/clerk position. This will save us \$43,000 per year. Lockwood suggested that the Land Bank give its self time to complete recommendations from Yeo & Yeo and then report back to the board.

Membership of the board. Two positions need to be addressed. Linda Barber's term has expired and there is a seventh seat on the board which hasn't been filled. Lockwood made a motion to send a written request to the county commission to fill the positions. Sims seconded and all were in favor. Motion carries.

Jon Care will become the authority over the Land Bank and the post foreclosure properties. Exact time of transition is not definite.

Speed appreciates Amy Hovey's hard work during her time of interim director.

VII. ADJOURN

Meeting was adjourned at 5:25 PM.

Respectfully submitted by Meredith Diatchun.

Board Meeting Minutes
GENESEE COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS
April 19, 2007

11:00 a.m. at Genesee County Administration Auditorium

Board Members:

Present: Dan Kildee, Patricia Lockwood, Carolyn Sims, Raynetta Speed and Woodrow Stanley

Absent: Linda Barber

Quorum present? Yes

Staff Present: Jeff Burdick, Meredith Diatchun, Brian Larkin, Paul McShane, Phil Stair and Jon Care

I. WELCOME

Meeting was called to order at 11:15 a.m. by Chairperson, Dan Kildee.

II. APPROVAL OF MINUTES

Speed made a motion to approve the March 8, 2007 meeting minutes as written. Stanley seconded and all were in favor.

III. PUBLIC COMMENT

Tony Paladino reported that the non-profits got together and discussed their development plans for the eastside. A report will be coming from Jeff Burdick.

IV. FINANCIAL REPORT

Handouts were given before the meeting. Stanley made a motion to accept the report. Lockwood seconded and all were in favor. Motion carries.

V. OLD BUSINESS

A. Update on Genesee Business Center

The original money has been sent and The Land Bank has requested additional funds from the C.S. Mott Foundation. A lease has been signed with Parking Carma.

B. Berridge Hotel

Amy Hovey is not here today so we do not have an update.

C. Citizen Advisory Report

New President is Tony Tuner. Their next meeting is next Tuesday; however a Greening Strategy subcommittee has been meeting.

Raynetta asked about the Durant Hotel since she did not see it on the agenda. Dan Kildee mentioned that the engineering study will soon be completed.

VI. NEW BUSINESS

A. Sales Report

1. Sales

Phil Stair gave the sales report. There is also a recap sheet along with the sales report and the information on it includes the 2007 foreclosures. In the next two weeks the staff will take pictures and inspect the newest properties. 79 properties were re-foreclosed on. 77 of those were sold at auction and only 2 through the Land Bank. This tells us that we need to be careful what goes to auction.

Lockwood made a motion to accept the sales report, Stanley seconded and all were in favor. Motion carries.

Sims asked about the sales report. She inquired if Sheldon (page 5 of the sales report), who bought property behind his business, could expand onto the property or use it for a parking lot. Stair said that the Land Bank was not restricting the property and he would have to comply with the local zoning ordinances.

Board may need to revisit \$1 sidelot program to cover administrative fees. Will review costs at budget time.

2. Land Contract Admin Fee Policy

Land Bank staff spends time writing and enforcing 2-3 year land contracts. A suggested fee of \$100 to write it up and a \$2.00 payment processing fee will help cover administration expenses. Stanley made a motion to institute the suggested land contract fees. Sims seconded and all were in favor. Motion carries.

3. Multi-lot purchase

a. Damascus Holy Life Baptist Church

The church has already bought three lots this year and requested the additional lots also. Speed made a motion to approve the land transfer. Stanley seconded and all were in favor. Motion carries.

b. Cedar Street Children's Center

The center would like to buy four lots for expansion of their property to use as green space. Stanley made a motion to approve the land transfer. Sims seconded and all were in favor. Motion carries.

c. Career Alliance/Youth Build

Career Alliance would like to purchase six parcels. L.I.S.C. suggested proceeding. They want one house on four lots, L.I.S.C. suggested two houses instead. Career Alliance offered to make a presentation. Lockwood made a motion to approve the land transfer. Stanley seconded and all were in favor. Motion carries.

d. Mott Children's Center

The Mott Children's Center would like to purchase property for the future expansion of their facility. Stanley made a motion to approve the sale of the parcels. Sims seconded and all were in favor. Motion carries.

4. Land Transfers Competing Purchases

The lot on 602 W. Home is desired by the land lord next door who would like a larger piece of property (40-80ft) and the neat homeowner across the street who would like to use the property for greening and asked for the property first. Dan suggested that the landlord provides The Land Bank with a plan on what he is going to do with the lot. Also, suggested sending it to the Citizens Advisory Council.

B. Greening Initiative

Looking at an Adopt A Lot program where people do not own the property but maintain and beautify it. With help from the institute The Land Bank is planning a demonstration site with low growing grass, veggie garden, rain gardens, and tree nursery. Patricia mentioned replacement trees ten feet tall for \$20.00. The Land Bank has applied for \$110,000 in funding from the C.S. Mott Foundation and Saginaw WIN. Patricia made a motion to apply and receive the C.S. Mott Foundation and Saginaw WIN grants. Stanley seconded and all were in favor. Motion carried.

C. Disclosure of Related Entity

A member of BRA will be doing some IT work to upgrade our system. Not a conflict of interest.

VII. ADJOURN

Meeting was adjourned at 12:43 p.m.

Respectfully submitted by Courtney Knox.

Board Meeting Minutes
GENESEE COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS
June 7, 2007

10:00 a.m. at Genesee County Administration Auditorium

Board Members:

Present: Linda Barber, Dan Kildee, Carolyn Sims, Raynetta Speed, and Woodrow Stanley

Absent: Patricia Lockwood

Quorum present? Yes

Staff Present: Jeff Burdick, Jon Care, Amy Hovey, Courtney Knox, Brian Larkin, Paul McShane, and Phil Stair

I. WELCOME

Meeting was called to order at 10:07 a.m. by Chairperson, Dan Kildee.

II. APPROVAL OF MINUTES

Speed made a motion to approve the April 19, 2007 meeting minutes as written. Stanley seconded and all were in favor. Motion carries.

III. PUBLIC COMMENT

Charlotte Lancaster from Building Strong Women made a request to forego ownership of the current property at 2343 Douglas Joel. Stanley made a motion to rectify the situation to find a new home for Building Strong Women. Barber seconded and all were in favor. Motion carries.

IV. FINANCIAL REPORT

Handouts were given before the meeting. Kildee made a motion to accept the report. Simms seconded and all were in favor. Motion carries.

V. OLD BUSINESS

A. Update on Durant Building

Amy Hovey reported on the Durant Building and made a request to take a RFP approach instead of a Design Bid Approach. An RFP approach would incorporate a team, including architects, engineers, etc. Stanley made a motion to support the RFP approach. Speed seconded all in favor. Motion carries.

B. Berridge Hotel

Amy Hovey noted that the Berridge is moving forward. Waiting on a motion from the city to waive City of Flint prevailing wages and reinstate Federal prevailing wages. Sorenson & Gross is to start construction. Amy requested that the Land Bank Board also act as the GLBC Berridge Inc. Board, including Dan Kildee as Chairman, Raynetta Speed as Vice Chairman, Woodrow Stanley as Treasurer, and Patricia Lockwood as Secretary. Speed made a motion to have the Land Bank Board also

serve as the GLBC Berridge Inc. board. Simms seconded all were in favor. Motion carries.

C. Update on Crim

The Land Bank Building is now divided into 11 condominium units and suites are available for rent and/or sale. The Crim has signed the contract and will be holding their year round operations at 452 S. Saginaw, 1st Floor.

D. Update on Greening Strategy

Jeff Burdick gave an update regarding the Land Bank greening strategy. 893 properties have been assigned to twelve Clean & Green groups. The Land Bank has also received about 20 applications for the Adopt-A-Lot program.

VI. NEW BUSINESS

A. Sales Report

1. Sales

Phil Stair gave the sales report. Simms made a motion to accept the sales report. Speed seconded and all were in favor. Motion carries.

2. Land Contract Late Fee Policy

The Land Bank currently charges a late fee on Land Contract sales. To date this amount has varied. Phil Stair and Courtney Knox suggested a set late fee of \$35.00. Barber made a motion to standardize a \$35.00 late fee. Speed seconded and all were in favor. Motion carries.

VII. ADJOURN

Meeting was adjourned at 11:25 a.m.

Respectfully submitted by Courtney Knox.

Board Meeting Minutes
GENESEE COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS
June 19, 2007

10:00 a.m. at Genesee County Administration Auditorium

Board Members:

Present: Linda Barber, Dan Kildee, Carolyn Sims, Raynetta Speed, and Woodrow Stanley

Absent: Patricia Lockwood

Quorum present? Yes

Staff Present: Jeff Burdick, Jon Care, Amy Hovey, Courtney Knox, Paul McShane, and Phil Stair

I. WELCOME

Meeting was called to order at 10:10 a.m. by Chairperson, Dan Kildee.

II. APPROVAL OF MINUTES

Barber made a motion to approve the June 7, 2007 meeting minutes as written. Stanley seconded and all were in favor. Motion carries.

III. PUBLIC COMMENT

Kate Fields with Greater Eastside Community Association discussed the forfeiture notice that she had received from the Land Bank. She stated that if we foreclose on her property then she will go out of business and is asking for some type of arrangement to be made by the board. The full consideration for the sale of the land to Greater Eastside was \$18,711.26. The amount was based upon the minimum taxes due. This contract was for a term of twelve years with an interest rate equal to the rate at which Genesee County borrows funds subject to annual review. Greater Eastside was required to pay \$150.08 per month inclusive of principle and interest, payable in advance on the 1st day of each and every succeeding calendar month at the office of the Genesee County Land Bank. As of June 30, 2007 Greater Eastside was delinquent in payments, interest, and late fees totaling \$2,363.70. Kildee noted that this is not a situation the board should get involved in and made a motion for this to be resolved between Kate Fields, the Executive Director of Greater Eastside and Amy Hovey, the Interim Executive Director of the Genesee County Land Bank. Simms seconded and all were in favor. Motion carries.

IV. FINANCIAL REPORT

The financial report as of June 30th, 2007 was distributed before the meeting. Speed made a motion to accept the financial report. Stanley seconded and all were in favor. Motion carries.

V. OLD BUSINESS

A. Update on Durant Building

Amy Hovey reported that the Durant Building Project RFP has been revised to a Design RFP. The Land Bank was contacted by Karp & Associates, who would like to co-develop the project. The Land Bank would form an LLC with Karp & Associates, and would become minority owner. Karp & Associates has high capacity and will take a majority of the financial risk along with being responsible for leasing and operating expenses. The Land Bank will still hold minority ownership and be responsible for local, Brownfield, and other government funding. This is consistent with the original RFP that was sent out 18-24 months ago. The Land Bank will also recoup the costs that they have originally invested in the project at closing. Stanley made a motion for The Land Bank staff to enter into negotiations with Karp & Associates but a special meeting needs to be scheduled for further discussions with the developers. Speed seconded and all were in favor. Motion carries.

B. Berridge Hotel

Amy Hovey noted that the Berridge is moving forward. Sorenson and Gross were low bidders and hopefully The Land Bank will be able to sign a construction agreement in the next couple of weeks. Amy Hovey requested that The Land Bank board accept the funding from L.I.S.C. for this project. Barber made a motion to accept the funding from L.I.S.C. Stanley seconded and all were in favor. Motion carries.

C. Stone Street

The lowest bidder on the Stone Street project was Saylor, out of Troy, Michigan. We are waiting on \$325,000 of Home Funds from the city to start this project. Stanley made motion to accept this funding from the city upon receipt. Speed seconded and all were in favor. Motion carries.

D. Update on Brownfield

We are awaiting approval from Grand Blanc Township and Genesee Township. The Brownfield Plan discussion with The City of Flint has been moved to the special affairs meeting at the City of Flint on Monday, July 23, 2007 at 4:30 p.m.

E. Update by Citizen Advisory

The Citizen Advisory Commission will be changing their name to the Board of Advisors.

The homeowner across the street from 602 E. Home Ave. has been recommended by the Board of Advisors to purchase the property at 602 E. Home. Barber made a

motion to allow the homeowner across the street to purchase the property at 602 E. Home Ave. Stanley seconded and all were in favor. Motion carries.

VI. NEW BUSINESS

A. Sales Report

1. Sales

Phil Stair presented the sales report. Speed made a motion to accept the sales report. Stanley seconded and all were in favor. Motion carries.

A recommendation was made that we use the terminology side lot for only \$1.00 side lot purchases and that all other vacant lots that are not sold as a true side lot be classified as adjacent properties.

2. Multi-Lot Purchase

Chima Maduako, of Washington D.C. has requested three parcels of Land (VL Meida, 1243 Kurtz, and 1239 S. Cornel), but has only submitted interest over the internet. Jeff recommended that we request the proper paper work from her. Barber made motion for the Land Bank Staff to request proper paperwork from Maduako. Stanley seconded and all were in favor. Motion carries.

VII. ADJOURN

Meeting was adjourned at 11:25 a.m.

Respectfully submitted by Courtney Knox.

Board Meeting Minutes
GENESEE COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS
September 13, 2007

10:00 a.m. at Genesee County Administration Auditorium

Board Members:

Present: Dan Kildee, Raynetta Speed, and Woodrow Stanley

Absent: Patricia Lockwood, Linda Barber, and Carolyn Sims

Quorum present? No. Under our bylaws the chairman is authorized to execute action in the absence of a board meeting. We will act today in consensus with the present members. Dan Kildee will execute the actions of the present members and the Genesee County Land Bank will have the authority from Dan Kildee and the present members.

Staff Present: Jeff Burdick, Jon Care, Amy Hovey, Courtney Knox, Paul McShane, Phil Stair, and Carolyn Davis

I. WELCOME

Meeting was called to order at 10:11 a.m. by Chairperson, Dan Kildee.

II. APPROVAL OF MINUTES

Stanley made a motion to approve the July 19, 2007 meeting minutes as written. Speed seconded and all were in favor. Motion carries.

III. PUBLIC COMMENT

None

IV. FINANCIAL REPORT

The 2007-2008 proposed budget was distributed before the meeting.

Paul McShane noted a change increasing total appropriations by \$87,993. Speed made a motion to accept the proposed budget. Stanley seconded and all were in favor. Motion carries.

V. OLD BUSINESS

A. Update on Durant Building

Amy Hovey noted that the Durant is moving forward. Hovey also recommended Board approval to form Genesee County Land Bank Durant Inc. and use the current Land Bank board as the board of directors for Genesee County Land Bank Durant Inc. for tax purposes. Stanley made a motion to establish Genesee County Land Bank Durant Inc. Speed seconded and all were in favor. Motion carries. Genesee County Land Bank Durant, Inc. will host their first board meeting subsequent to the Land Bank board meeting. The Genesee County Land Bank Durant Inc. and Karp and Associates would form together Durant Development Group LLC. Karp would be a 95% share holder and Genesee

County Land Bank Durant Inc. would be a limited partner. At the construction closing Land Bank will be reimbursed for expenses spent thus far. The Land Bank will be silent partners and will not be responsible for any losses or profits. The developers will take full risk in the project. Including development risks and operating risks. Stanley stated he would like the community to be involved in the development of the project. The next step will be for the Genesee County Land Bank Authority Durant Inc. board to authorize the approval to enter into and LLC with Karp & Associates.

B. Berridge Hotel

Amy Hovey noted that the Berridge is moving forward. We are looking at a construction breaking the second week in October.

C. Stone Street

The Ground Breaking ceremony was held on September 10, 2007 with at least 100 people in attendance. We are now in the final stages of building permits. Citizens Bank approved a \$400,000 Builders Line of Credit. The security loan will be backed by the building and the development. Speed made a motion to execute the loan documents and the approval of Kildee to sign the loan documents. Stanley seconded and all were in favor. Motion carries.

D. Update on Brownfield

The Genesee County Board of Commissioners approved the Brownfield financing. All local units have also approved the financing. The Land Bank is now awaiting approval from M.E.D.C./M.E.G.A. A notice to board members was handed out informing them that The Genesee County Land Bank Authority in cooperation with the Genesee County Brownfield Redevelopment Authority is preparing applications for EPA Brownfield Redevelopment grant funds.

E. Update by Citizen Advisory

Carolyn Davis has been hired as the Land Bank's new Americorp employee. The Board of Advisors is concerned over maintaining Land Bank property. They have formed a sub committee and are looking at over thirty organizations within the city to help assist with the cleanup.

VI. NEW BUSINESS

A. Sales Report

1. Sales

Phil Stair presented the sales report. Stanley made a motion to accept the sales report. Speed seconded and all were in favor. Motion carries.

2. Multi-Lot Purchase

- a. Matt Taylor requested the purchase of two vacant lots on Albert and Harriett. The neighborhood association would take on the responsibility of maintaining the lots. Speed made motion for the sale of the two vacant lots to Taylor. Stanley seconded and all were in favor. Motion carries.
- b. John Harris requested an additional lot on Yale next to two he has already purchased. He is requesting this lot for the control of the property surrounding his home. Speed made a motion for the sale of the vacant lot to Harris. Stanley seconded and all were in favor. Motion carries
- c. Sheldon Banks requested the purchase of four vacant lots on Clyde near a party store he is in the process of purchasing for the purpose of clearing/cleaning out the area. Speed made a motion for the sale of the vacant lots to Banks. Stanley seconded and all were in favor. Motion carries.

VII. ADJOURN

Meeting was adjourned at 11:25 a.m.

Respectfully submitted by Courtney Knox.

Board Meeting Minutes
GENESEE COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS
October 25, 2007

11:00 a.m. at Genesee County Administration Auditorium

Board Members:

Present: Dan Kildee, Carolyn Sims, Raynetta Speed, and Woodrow Stanley

Absent: Linda Barber and Patricia Lockwood

Quorum present? Yes

Staff Present: Jeff Burdick, Jon Care, Amy Hovey, Courtney Knox, Paul McShane, and Phil Stair

I. WELCOME

Meeting was called to order at 11:10 a.m. by Chairperson, Dan Kildee.

II. APPROVAL OF MINUTES

Speed made a motion to approve the September 13, 2007 meeting minutes as written. Stanley seconded and all were in favor. Motion carries.

III. PUBLIC COMMENT

Tony Martin with U.S. Department of HUD reported on several activities taking part throughout the area. Genesee County's Annual Outreach will be holding a luncheon for the homeless on November 14, 2007 at 11:30 a.m. at four different locations, First Presbyterian Church, North End Soup Kitchen, East Side Mission, and Vermont Christian Church. HUD recently awarded housing grants to fight discrimination. The lone recipient in Flint was Legal Services. There were three other Michigan cities who also received this grant. On the housing counseling front HUD made grants to two Flint entities, Greater Eastside & Mission of Peace. Also, the bankers in the area are hosting a foreclosure prevention seminar in partnership with Salem on November 29 at Ebenezer Community Center.

IV. FINANCIAL REPORT

With the fiscal year ending on September 30, 2007 The Land Bank is currently working on putting the financial audit together. A resolution was put into place authorizing Jon Care and Woodrow Stanley as signatories on our bank account. Stanley made a motion to except this resolution. Sims seconded and all were in favor. Motion carries.

V. OLD BUSINESS

A. Update on Berridge Hotel

Amy Hovey reported that the construction has started on the Berridge. We expect the property to be ready in July 2008.

B. Update on Brownfield

The Brownfield plan has went through various stages of approval. On Tuesday, October 30, 2007, the financial and bond consultant will review bond pricing and issuing the bond.

C. Update on Executive Director Search

The Land Bank Board has formed an Executive Director Search Committee. The Committee will be meeting on a monthly basis and relaying any progress to the board.

D. Update by Citizen Advisory

The Board of Advisors will hold their regular meeting on October 30, 2007. The Board will discuss the issue that each year The Land Bank is receiving more and more properties but not necessarily more money. The Board has formed an ad-hoc committee and is looking at partnering with other agencies to resolve this issue. The Board would also like to meet with The Land Bank executive director and property maintenance manager.

VI. NEW BUSINESS

A. Sales Report

1. Sales

Phil Stair presented the sales report. Speed made a motion to accept the sales report. Stanley seconded and all were in favor. Motion carries.

2. Multi-Lot Purchase

a. Mr. Willie R. Woodard has submitted applications to acquire five properties located near his home. The purpose of his purchase is to beautify the neighborhood. The lots would be sold for \$100.00 each plus processing and filing fees. Parcels 46-25-257-028, 46-25-259-001, 46-25-259-002, 46-25-259-003, and 46-25-259-004 are the properties Mr. Woodard would like to purchase. Speed made a motion to sell the properties to Mr. Woodard. Stanley seconded and all were in favor. Motion carries.

b. Mr. Bruce Richardson has submitted applications to acquire eight properties to locate his Asphalt Sealing company. He also is purchasing two lots from the City of Flint. The lots are all located on or near the intersection of Industrial and Stewart Avenues. The

lots would be sold for \$200.00 each plus processing and filing fees. The parcels include 47-31-184-025, 47-31-184-026, 47-31-184-028, 47-31-184-011, 47-31-184-012 and 47-31-184-014. Speed made a motion to sell the properties to Mr. Richardson. Stanley seconded and all were in favor. Motion carries.

c. Ms. Geraldine Thompson has submitted an application to acquire a third property from the Land Bank. She has purchased two near her homestead and rental house. The lot would be sold for \$100.00 plus processing and filing fees. The parcel number is 40-13-329-004. Speed made a motion to sell the properties to Ms. Thompson. Stanley seconded and all were in favor. Motion carries.

B. Property Management Pay Scale

The Land Bank has two non-supervisory staff assigned to property maintenance functions. Currently, there is no established pay scale for these staff. The pay scale proposed below is based on a five step scale starting with an hourly rate of \$16.59. Incremental increases of 3% rounded back to the nearest \$500.

Maintenance & Property Management

YR 1		YR 2		YR 3		YR 4		YR 5	
annual	hourly								
\$34,500	16.58654	\$35,500	17.06731	\$36,500	17.54808	\$37,500	18.02885	\$38,500	18.50962

The two employees are currently making \$31, 200/\$15 per hour and \$27,185/\$13.07 per hour. Under the proposed pay scale and factoring years of service, the new pay rates would be \$35,500/\$17.06 per hour (YR 2) and \$36,500/\$17.55 per hour (YR 3). The impact on the current year budget would be an increase of approximately \$13,600. To account for this increase, it is recommended that Estimated Revenue: Sale of Fixed Assets is amended from \$450,000 to \$465,000 (Budget attached). This increase would be retroactive to October 1, 2007. Stanley made a motion to accept the Property Management Pay Scale. Speed seconded and all were in favor. Motion carries.

VII. ADJOURN

Meeting was adjourned at 11:45 a.m.

Respectfully submitted by Courtney Knox.