



Board Minutes

Tuesday, January 19, 2017 Board of Directors Meeting, 4:00 PM

Hamilton County Administration Building, 138 E. Court St., Room 610

1. **CALL TO ORDER**

Rob Goering called the Hamilton County Land Reutilization Corporation (Landbank) Board of Directors meeting to order at 4:04 p.m.

Board Members Present:

Bell, Gena – Monzel Designee	Boggs Muething, Paula – Cranley Designee
Driehaus, Denise	North, Molly
Goering, Rob	Portune, Todd
Honerlaw, Joe	Quarry, Mark
Weidman, Tom	

PGCDA, as Management Company of the Landbank:

Basil, Will	Meyer, Megan
Brunner, Laura	Recht, Chris
Hudson, Rick	Robb, Deborah
Paul, Gail	Thomas, Susan
Barron, Jamie	

Guests:

Dellinger, Denny – OTR Mohawk Neighborhood
Ratterman, Ed – OTR Brewery District CURC
Horn, Dan – Cincinnati Enquirer

2. **WELCOME AND INTRODUCTIONS**

Mr. Goering welcomed the Board members including a new board member, Denise Driehaus. Mr. Goering also welcomed and acknowledged the guests.

3. **APPROVAL OF MINUTES**

Mr. Goering asked Board members if there were any additions or modifications to the October 18, 2016, Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Todd Portune moved to adopt the minutes of the October 18, 2016, Board of Directors meeting. The motion was seconded by Tom Weidman and was approved unanimously.

4. **MANAGEMENT UPDATE**

Mr. Hall updated the board about the recent additions to the Port Authority staff since the last HCLRC Board meeting. Mr. Hall introduced the Residential Housing team, providing the background of each team member and explaining each of their roles within the Port Authority.

Mr. Hall stated that the quarterly symposium had been launched with the African American Chamber. The purpose of the meeting was to educate the chamber members about the Port Authority and future opportunities for partnership. It was attended by Commissioner's Portune and Driehaus with more than 90 Chamber members also attending.

Mr. Hall said work had begun to determine the third REACH neighborhood, as well as to identify funds. The board offered compliments and asked questions, which were answered to the board's satisfaction.

Ms. Thomas called attention to and briefly explained the 2017 Port Authority goals, which were combined goals across the organization, including the HCLRC.

5. GOVERNANCE

Mr. Recht presented to the board Resolution 2017-01, a resolution amending the Code of Regulations and Comprehensive Ethics Policy. Mr. Recht reminded the board they had received the proposed changes for review prior to the board meeting.

Mr. Portune asked Mr. Recht to clarify whether the proposed changes were in response to an IRS inquiry or if these were proactive measures. Mr. Recht replied that these were proactive measures, and in support of the Landbank's application to the IRS for a private letter ruling stating that the Landbank is indeed tax-exempt and that property donations could be accepted as charitable contributions.

Formal Action Requested – Before the board today is proposed resolution 2017-01 entitled:

RESOLUTION AMENDING THE HCLRC CODE OF REGULATIONS AND COMPREHENSIVE ETHICS POLICY

Motion: Tom Weidman moved to approve Resolution No. 2017-01. The motion was seconded by Joe Honerlaw and was approved unanimously.

6. ELECTION OF OFFICERS

Mr. Goering stated if there were no objections, he would continue as Chairperson with Joe Honerlaw continuing as Vice-Chairperson. A corresponding motion passed unanimously.

7. PROGRAM REVIEW

Demolition Grant Oversight

Ms. Meyer briefly described the continued progress of the Landbank under the Neighborhood Initiative Program, stating the program was on track and referred the Board to the statistics in the Board Packet.

Disposition Programs

Ms. Meyer compared the number of dispositions from 2015 to 2016. Using slides Ms. Meyer highlighted properties 1935 Young Street, 6086 River Road, 728 Burns St, 9534 Tanbark Ct, 2021 Burnett Ave and 2112 Hatmaker. Ms. Meyer stated which programs related to the properties and gave details about each.

Historic Structure Stabilization

Ms. Meyer mentioned that new properties under the program are being stabilized, and additional properties were being acquired.

REACH

Ms. Robb provided an update on REACH Evanston, focusing on two houses, 1530 Blair and 3336 Woodburn. Ms. Robb called attention to another home in process, 1521 Blair. When completed this will be the 20th house completed in REACH Evanston. A video of Evanston and its progress was presented for the board to view.

Ms. Robb called attention to the modular homes, built by Unibilt, which would be completed by the end of the month and followed by an open house. A video was presented to show the homes being assembled, and at least 28 people are currently interested in the 3 homes. Two of the homes will be listed at \$174,000 and one at \$162,000.

8. BOARD OF REVISION FORECLOSURE REPORT

Mr. Goering stated due to time constraints, agenda item #7 would be postponed to the next meeting.

Mr. Goering stated the current foreclosure process in Ohio typically takes 18 months. The HCLRC board, through working with the Hamilton County Commissioners, Treasurer, Auditor, and the Prosecutor, have developed the Board of Revision Foreclosure process which would allow the HCLRC to pick foreclosed, abandoned and vacant properties and obtain within six months.

The Landbank's managing the expedited process in-house will help greatly in removing blighted property at a faster rate. The HCLRC will do the legal work in house to expedite the foreclosures. A list of all the acquisitioned properties by the HCLRC was reviewed.

Mr. Goering stated the documents that were developed over the last two years would continue to be used. Mr. Portune offered comments and questions regarding the expedited foreclosure process. Examples were given of typical circumstances and situations related to the expedited foreclosure process.

9. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the unaudited year-end income statement in the Board Packet. Total revenues were at \$5.4 million; expenditures were at \$3.6 million. Budget revenues came in \$1.7 million under plan, of which nearly \$1 million was related to NIP grant funds with a total of 192 demolitions. City grant funds were not utilized and will be re-budgeted for 2017.

The balance sheet showed unrestricted cash at \$1.2 million as of the end of the year, which represents three months operating expenses for the HCLRC. The Board-approved line of credit had not been utilized. A total of 61 properties were sold for a total of \$2.4 million.

Formal Action Requested – Before the board today is proposed resolution 2017-02 entitled:

RESOLUTION APPROVING THE BUDGET FOR THE FISCAL YEAR 2017

Mr. Hudson presented and explained the details of the resolution approving the budget for the Fiscal Year 2017. Mr. Goering asked if the increase in professional service fees included increase in the management fee. Ms. Brunner responded that this was included and driven by four factors: expedited foreclosure process requiring in house counsel work; hiring an internal property manager; hiring someone specifically for the administrative responsibilities related to NIP; and enhanced servicing on the housing side with the hiring of an experienced Residential Development Manager and Ms. Robb focusing on the sales side of the properties.

Mr. Goering asked for clarification about the difference in the city committed grant listed differently in the resolution and chart provided. Mr. Hudson explained the city planned to make up the difference on a future project.

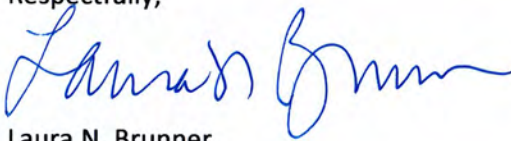
Mr. Portune asked that the minutes reflect his concerns about approving the budget given its many changes. It was decided to have Rick Hudson schedule an in-depth review of the budget and the corresponding changes.

Motion: Rob Goering moved to approve Resolution No. 2017-02. The motion was seconded by Tom Weidman and was approved unanimously.

10. ADJOURNMENT

Mr. Goering adjourned the January 19, 2017 Board of Directors meeting at 5:25 p.m.

Respectfully,



Laura N. Brunner
Secretary