



Board Minutes

Tuesday, April 23, 2024 Board of Directors Meeting, 4:00 p.m.

Todd B. Portune Center for Community Government, 138 E. Court St., Room 610

1. CALL TO ORDER

Jill Schiller called the Hamilton County Land Reutilization Corporation (Landbank) Board of Directors meeting to order at 4:03 p.m.

Board Members Present:

Driehaus, Denise

Honerlaw, Joe

Key, Tonya

Reece, Alicia

Schiller, Jill

Weidman, Tom

The Port, as Management Company of the Landbank:

Bancroft, Amy

Brunner, Laura

Daniels, Jilson

Denning, Philip

Garth, Andrew

Hudson, Rick

Laird, Tiffany

Millikin, Tom

Recht, Chris

Robb, Deborah

Stephens, Jacob

Stone, Nick

Guests:

Stephens, Vada - Hamilton BOCC, Chief of Staff

2. WELCOME AND INTRODUCTIONS

Ms. Schiller welcomed the Board members, staff, and guest.

3. COMPREHENSIVE ETHICS POLICY

The organization's Comprehensive Ethics Policy and Acknowledgement Form were distributed. Mr. Recht reminded those in attendance of the requirement for HCLRC Board Members to sign on an annual basis and asked them to review and return their completed forms.

4. APPROVAL OF MINUTES

Ms. Schiller asked Board members if there were any additions or modifications to the February 27, 2024 Board of Directors meeting minutes. Hearing none, she asked for a motion to adopt the meeting minutes.

Motion: Ms. Driehaus moved to adopt the minutes of the February 27, 2024 Board of Directors meeting. The motion was seconded by Ms. Reece and was approved unanimously.

5. MANAGEMENT REPORT

Mr. Denning reported the previous Ohio Department of Development (ODOD) Demolition and Brownfield award has three months remaining in the grant period and projects that must be completed by the end of Q2. The application period for the open round of ODOD funding has closed, however no awards have been made.

Mr. Denning reviewed various policy items that are moving through both houses of legislature. Lobbyists and staff are tracking the progress of each bill.

Mr. Denning reported the Landbank's new property management program, Tolemi, has data tools that improve enforcement of post-closing compliance in outstanding code orders, tax delinquencies, and project schedules. Landbank staff will begin outreach to non-compliant property owners to resolve these issues. The Board asked questions, all of which were answered to satisfaction.

Mr. Denning noted Landbank staff will travel to Akron for the annual Ohio Land Bank Conference.

6. 2023 INCLUSION REPORT

Using slides, Mr. Daniels provided an economic inclusion spend update, shared regional goals, and noted equity and inclusion efforts through connectivity and visibility. The Board discussed the upcoming Hamilton County Small Business Fair, mentorships, youth employment, and the Port's CARE portfolio. They asked questions, all of which were answered to satisfaction.

7. INVENTORY REVIEW

Ms. Bancroft referred the Board to the packet and reviewed the Landbank's acquisition and disposition numbers. Using slides, she highlighted the acquisitions at 2508 Glenway, 3140 Beekman, 4829 Ebersole, and four properties in Lincoln Heights.

8. PROGRAM REVIEW

Home Repair Program

Ms. Bancroft reported nine homeowners in Colerain and Springfield Township applied and were approved for the Landbank's home repair program. Beginning in May, the program becomes available to eligible homeowners in the West End. Using slides, she reviewed the scope of work for 8663 Desoto in Springfield Township, and 2491 Ontario and 2637 Ontario in Colerain Township. Mr. Denning reviewed a resource guide that identifies different Home Repair programs throughout the City of Cincinnati and Hamilton County along with their different qualifications and restrictions.

Disposition Programs

Ms. Bancroft reviewed the number of dispositions through the first quarter and highlighted 32 Main, a vacant, nuisance property acquired at request of the Village of Addyston, demolished using ODOD demolition funding and four new construction homes in Madisonville funded by City of Cincinnati ARPA funds. Using slides, she highlighted completed projects at 3608 Puhlman and 6014 Farmdale.

Structure Stabilization

Ms. Bancroft reviewed the structure stabilizations completed through the first quarter. Using slides, she provided an overview of properties up for consideration at 3841 Cass, 1755 Esmonde, 2431/35 W. McMicken, and 793 Delhi.

Residential Development

Using slides, Mr. Denning provided a status update for ODOD's Welcome Home Ohio program. Noting the three buckets of funding, purchasing, rehab/construction, and tax credits, he reported the Landbank's submission to renovate 16 properties. No funds have been awarded to date.

Formal Action Requested – Before the Board today is proposed resolution 2024-03 entitled:

**A RESOLUTION TO SECURE A REVOLVING LINE OF CREDIT FOR
THE MANAGEMENT OF CASHFLOW NOT TO EXCEED \$1,500,000**

Mr. Denning reported the Landbank anticipates receiving several million dollars in grant funds in 2024, with the majority of funding to be paid on a reimbursement basis. The expected volume of work to be performed using Grant Funds would likely create cash flow constraints, finding it necessary to obtain a revolving line of credit for the purpose of managing cash flow. This resolution would allow the HCLRC to secure a revolving line of credit not to exceed \$1,500,000.

Motion: Mr. Weidman moved to approve Resolution 2024-03. The motion was seconded by Mr. Honerlaw and was approved unanimously.

Formal Action Requested – Before the Board today is proposed resolution 2024-04 entitled:

**A RESOLUTION TO AUTHORIZE THE HCLRC TO ENTER INTO
CONTRACTS NECESSARY TO EXPEND WELCOME HOME OHIO FUNDS**

Mr. Denning introduced the resolution authorizing the HCLRC to enter into contracts necessary to expend the funds received through the ODOD's Welcome Home Ohio Program.

Motion: Ms. Key moved to approve Resolution 2024-04. The motion was seconded by Mr. Weidman and was approved unanimously.

Ms. Reece left the meeting.

9. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenue for the first quarter totaled \$578K, which is -\$3.4M or -85% below plan, primarily due to lower subrecipient pass-thru grant revenue than planned. Expenditures for the quarter totaled \$804K, which is -\$3.7M or -82% below plan. The net result is (\$226K) of expenditures in-excess of revenue, which is \$383K favorable to plan. Capital expenditures for the quarter totaled \$672K, which is -\$1.2M or -64% below plan.

The Balance Sheet showed cash at the end of Q1 totaled \$1.0M, which is a decrease of -\$256K or -20% from the prior year end, mainly offsetting the reduction in payables. Assets held for sale decreased -\$398K or -3% due to the sale of 12 properties during the quarter.

The Landbank's 2023 Financial Report is due to the Ohio Auditor of State by April 30th. Rea & Associates performed onsite audit work during the first week of April and will provide their audit opinion and feedback to the Board in May.

10. ADJOURNMENT

Ms. Schiller adjourned the April 23, 2024 Board of Directors meeting at 4:53 p.m.

Respectfully,



Laura N. Brunner
Secretary