



Board Minutes

Tuesday, October 30, 2018 Board of Directors Meeting, 4:00 p.m.

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:

Driehaus, Denise	North, Molly
Goering, Rob	Parks, Victoria - Portune Designee
Hanekamp, Lanita - Monzel Designee	Weidman, Tom
Muething, Paula Boggs - Cranley Designee	

The Port, as Management Company of the Landbank:

Brunner, Laura	Paul, Gail
Hudson, Rick	Powell, Jessica
Laird, Tiffany	Recht, Chris
Meyer, Megan	Smith, Mike

Guests:

Clardy, Charles – Citizen
Daria, Lisa – Hamilton County
Linser, Alex – Hamilton County

2. **WELCOME AND INTRODUCTIONS**

Mr. Goering acknowledged and welcomed the board members and the guests. Ms. Brunner introduced Mike Smith, the Port's new Vice President of Neighborhood Development. Mr. Smith shared his background and experience.

3. **APPROVAL OF MINUTES**

Mr. Goering asked Board members if there were any additions or modifications to the July 17, 2018 and August 27, 2018 Board of Directors meetings minutes. Hearing none, he asked for a motion to adopt the meetings minutes.

Motion: Ms. Muething moved to adopt the minutes of the July 17, 2018 and August 27, 2018 Board of Directors meetings. The motion was seconded by Ms. North and was approved unanimously.

4. **MANAGEMENT REPORT**

Ms. Powell previously distributed the Management report to the Board detailing activity over the past quarter, to allow more time to devote to a discussion of the West End neighborhood.

5. WEST END UPDATE

Ms. Powell reported on the West End, providing a presentation to educate the Board on the Port and Landbank's role in the neighborhood. Ms. Powell reviewed the background on West End neighborhood and what the Port's involvement has been to date, a high level overview of the Community Benefits Agreement, the Memorandum of Understanding between the Port and Seven Hills Neighborhood Houses, the housing study and community engagement, and next steps moving forward. The Board discussed POAH's interest in being involved, as well as Main Street Ventures grant program.

6. INVENTORY REVIEW

Ms. Powell highlighted the Landbank is seeing a slight increase in inventory, largely due to the requirements of the NIP demolition program, but is also acquiring reasonably and strategically with its tools in neighborhoods where it can be of assistance to the neighborhood partners. Ms. Powell noted the October 31, 2018 deadline to have spent 75% of demolition funds under the NIP program.

7. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenues YTD total \$4.4M versus a plan of \$5.0M. The \$590K or 12% plan variance is primarily attributable to City and other (CCHMC) grant funding for REACH projects planned in Price Hill and Avondale, respectively. Each of these neighborhood projects were planned to begin July 1st, but a delay in contract signing pushed their start dates to 4th quarter. Expenditures YTD total \$3.8M versus a plan of \$4.7M. The \$891K or 19% plan variance is mainly attributed to \$430K subsidy on property sales due to the delayed start on REACH Price Hill and Avondale, \$296K Remediation project in Avondale, and \$95K G&A professional/contract services. The net result is revenues in excess of expenditures by \$640K, versus a plan of \$339K, creating a \$301K plan variance.

Capital additions YTD total \$936K versus a plan of \$4.3M. The \$3.4M capital variance is primarily in REACH/Housing, which is \$3.1M below plan. The delayed start on REACH Price Hill and Avondale is creating nearly a \$2.0M capital variance YTD. The remaining REACH/Housing capital budget variance relates to timing on rehabs in Evanston and Walnut Hills.

The Balance Sheet showed Cash at the end of Q3 was \$37K due to using the LOC, which was drawn down to \$250K. The Landbank expects to receive \$270K of 2nd half DTAC funds from the County in October. Receivables total \$2.6M and consist of \$2.0M due from OHFA for NIP demolition grant reimbursements, and \$0.6M due from the City for Price Hill REACH grant reimbursements. Assets held for sale have declined \$1.0M from year end, mainly due to property sales. The \$5.1M current balance includes \$1.0M in Evanston covering 3 modular homes remaining to be sold.

Formal Action Requested – Before the Board today is proposed resolution 2018-06 entitled:

RESOLUTION REVISING THE BUDGET FOR THE FISCAL YEAR 2018

Mr. Hudson presented and explained the 2018 budget revision presented to the Board is a reclass of expenditures/capital from housing redevelopment to housing demolition. The total Board approved expenditures for 2018 are unchanged.

Motion: Mr. Weidman moved to approve Resolution 2018-06. The motion was seconded by Ms. Driehaus and was approved unanimously.

8. POLICY UPDATE

Formal Action Requested – Before the Board today is proposed resolution 2018-07 entitled:

A RESOLUTION TO UPDATE THE HCLRC GUIDANCE DOCUMENT CONTAINING ACQUISITION AND DISPOSITION POLICIES AND PROCEDURES OF THE HAMILTON COUNTY LAND REUTILIZATION CORPORATION.

Ms. Powell presented and explained the details of the resolution to update the Landbank Guidance document that governs acquisition and disposition policies and procedures.

Motion: Ms. Muething moved to approve Resolution 2018-07. The motion was seconded by Mr. Weidman and was approved unanimously.

9. WEBSITE UPDATE

Ms. Paul reported the soft launch of the new Landbank website, and invited the Board to visit, explore, and provide feedback on it. This custom-built site is designed to enhance the user's ability for finding and acquire available properties. Ms. Paul discussed branding and noted the Port of Greater Cincinnati Redevelopment Authority is now officially doing business as the Port. With this change, the Port has adopted a new visual identity for three reasons: to make sure the mission is clear; to make sure the impact is clear within the neighborhoods; and to make sure that we differentiate our work in the real estate and economic development space. Ms. Paul detailed how this rebranding interrelated and connected the different pieces of our work. Ms. Paul reviewed features and updates that will be included.

10. ADJOURNMENT

Mr. Goering adjourned the October 30, 2018 Board of Directors meeting at 5:06 p.m.

Respectfully,



Laura N. Brunner
Secretary