



Minutes for Meeting of Board of Directors

February 28, 2012

8:30 A.M.

County Treasurers Board Room
173 E. Apple Avenue, South Campus

Present: Moulatsiotis Ackerman
Collins Plummer
Snider

Excused: Gawron Aley

Absent: Drier Watson

Also Present: Burgess Bob Ecklund
Mark Small Mike Angeleri

- I. Call To Order—The Meeting was called to order at 8:30 A.M. by Chairman Moulatsiotis.
- II. Roll Call
 - a. Establishment of QuorumRoll Call was performed and a quorum established.
- III. Approval of Agenda
Three property offers were added to the agenda and the revised agenda approved, motion by Snider, supported by Ackerman, unanimous.
- IV. Approval of Minutes—January 17, 2011
The Minutes were approved as written, motion by Collins, supported by Snider, unanimous.
- V. Financials
 - a. As available.Financials were presented through end of month January. Financials were accepted and placed on file, motion by Snider, supported by Plummer, unanimous.
- VI. Old Business

Muskegon County Land Bank Authority
173 E. Apple Avenue, Suite 104, Muskegon, MI 49442
231-724-6170 phone 231-724-6549 fax

- a. Muskegon Township Lawsuit Update—Moulatsiotis removed this item from the agenda.
- b. 1748 Madison bids
Bids for the home came in higher than expected. The Board decided to cancel plans to rehab the home and directed the home be marketed to someone who would improve the property.
- c. Whitbeck Road—Moulatsiotis provided a review of the history of the parcel. Mr. Ecklund presented on behalf of Mr. Small. It was indicated the family of the foreclosed owner believes a mistake was made in paying taxes on the wrong parcel. The surviving family intended to develop the property into buildable lots. The Board indicated there is an offer on the table for the property and they were awaiting the property to go through the quiet title process. The Board would entertain an offer on the property from anyone upon withdrawal of the current offer.
- d. Vehicles in Crystal Burns case
The vehicles at Economy Storage are to be removed and placed in a secured location that they may be auctioned to recover the money owed to the Land Bank. Motion by Plummer, supported by Collins, unanimous.

VII. New Business

- a. Committee Reports
 - i. Executive Committee—there was no meeting.
- b. Memorandum of Understanding
A MOU from the Muskegon County Continuum of Care was discussed and approved. The document acknowledges the Land Bank’s role in providing affordable housing. Motion by Snider, supported by Plummer, unanimous.
- c. Property Offers
 - i. Carr Road
SEV is \$18,500, offer for \$2,700 cash. Board agreed to counteroffer \$10,000 (terms negotiable), motion by Snider, supported by Plummer, unanimous.
 - ii. Dalson Road
SEV \$6,000, offer \$700 cash. Board agreed to offer, motion by Collins, supported by Snider, unanimous.
 - iii. E. White Lake Road, Blue Lake Twp.
SEV \$500, offer \$500 cash. Board agreed to offer, motion by Snider, supported by Plummer, unanimous.
 - NOTE: The following three were added to agenda
 - iv. Vacant lot in Lakewood Club, Auburn
SEV \$100, offer \$100 cash. Board agreed to offer, motion by Snider, supported by Collins, unanimous.
 - v. Vacant lot in Dalton Township, 20-21
SEV \$100, offer \$1,000 cash. Board agreed to offer, motion by Snider, supported by Ackerman, unanimous.
 - vi. Vacant lot in Dalton Township, 48-50

SEV \$200, offer \$1,000 cash. Board agreed to offer, motion by Snider, supported by Ackerman, unanimous.

d. Payment to County Line of Credit

i. Estimated Cash on Hand—estimated to be \$67,000.

Board voted to apply \$25,000 to the line of credit, motion by Snider, supported by Ackerman, unanimous.

e. Consultant Activity Report

Recent sales completion and market outreach efforts were discussed.

VIII. Report of the Chairman

A closed session was held from 9:38 A.M. to 10:00 A.M.

The Meeting was re-opened at 10:00 A.M. A new offer was presented at this time:

i. Hancock Road, White River Township

SEV \$ 6,800, offer \$7,300 cash. Board agreed to offer, motion by Collins, supported by Snider, unanimous.

IX. Public Comment

X. Board Comment

XI. Next Meeting Date—March 20, 2012

XII. Adjournment—the Meeting was adjourned at 10:05 A.M.

Faithfully submitted,

Tim Burgess

Land Bank Contractor