



Minutes for Meeting of Board of Directors

May 15, 2012

8:30 A.M.

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

Present: Moulatsiotis Snider
Ackerman Aley
Collins Drier
Plummer

Absent: Hood Watson

Also Present: Burgess Rutkowski

- I. Call To Order
The Meeting was called to order by Chairman Moulatsiotis at 8:30 A.M.
- II. Roll Call
 - a. Establishment of Quorum
Roll call was performed and a quorum established.
- III. Approval of Agenda
The agenda was approved by all, with addition of items VII(a)(iv), VII(a)(v), and VII(c)(i), motion by Drier, supported by Snider.
- IV. Approval of Minutes—April 17, 2012
The Minutes of April 17, 2012 were approved by all, motion by Snider, supported by Collins.
- V. Financials
Financials were unavailable, due to upgrading of computers for several departments. Financials will be forwarded to the Board as soon as practical.
- VI. Old Business
 - a. Vehicles from 470 Overbrook
The Board voted to obtain title for the vehicles and sell at auction with all approving, motion by Snider, supported by Aley. The DeLorean is in far worse shape than when it was located at the home.
 - b. Counteroffer feedback

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

The counteroffers from the Meeting of April 17, 2012 were reviewed. Board voted to accept offer of \$1,000 for Daniels St. in Lakewood Club, approval by all, motion by Snider, supported by Plummer. This will also sell a vacant property in the ownership of the County of Muskegon. This parcel will be bought from the County and transferred to the buyer.

The other two counteroffers (Madison and Sycamore) will remain unchanged.

VII. New Business

a. Property Offers

i. 2152 Getty

Offer is for \$53,000 land contact, \$10,000 down, with monthly payments at \$800-\$1,000, at 5% interest. Board voted to accept offer, with Moulatsiotis and Burgess given permission to negotiate term of amortization. Tax escrow to be added. All Board Members voted to accept, motion by Plummer, supported by Snider. The space is to house a Mexican market and used appliance store.

ii. Counteroffer on 1748 Madison

A counteroffer to the Board counteroffer was presented in the amount of \$1,000. The Board voted to remain with the original counteroffer of \$3,500, approved by all, motion by Aley, supported by Snider.

iii. W. Daniels

The offer was for \$750 (and not including the County property reference in V(b) above). The offer was denied, with a provision it would be accepted if the above sale does not go through)

iv. 1430 Beidler

This property was offered for sale in the 2011 auction, did not sell, and was refused by the local municipality. Property was voted to be taken into the Land Bank and immediately sold for \$11.00 to F and J Properties, LLC, approval by all, motion by Snider, supported by Ackerman.

v. West Ashland

An offer of \$700 was presented for the Land Bank Property on W Ashland, combined with a County of Muskegon property adjacent to the other side. The County property will be purchased by the Land Bank and sold with the W Ashland property. Approved by all present, motion by Aley, supported by Snider.

b. Request from City of Muskegon regarding 28 Delaware

The Board voted to have Burgess and Moulatsiotis write to the City of Muskegon, indicating no Land Bank interest in this property, approval by all, motion by Aley, supported by Plummer.

c. Properties for 2012 Auction

A slate of properties of interest was presented to the Land Bank Board. The properties must first be passed over by local municipalities as a function of their Right of Refusal. All remaining properties are to be

purchased by the Land Bank. Approval by all, motion by Aley, supported by Plummer.

i. 409 Houston and 1364 Arthur

Community EnCompass asked the Land Bank (assuming local Rights of Refusal allow) to take in two properties for the purpose of improving them with State and Federal grants. The property at 409 Houston will be improved with HOME dollars and become a low-income rental property and return the property to the tax rolls. The Board voted to accept this proposal and to waive the administration fee, approval by all, motion by Aley, supported by Plummer. 1364 Arthur (if no Right of Refusal exercised) would be purchased through the Land Bank for LB expenses, admin fee waived, and rehabbed using NSP Program Income. This income will be lost to another county if not used. Taking in the property will be contingent upon a Community EnCompass inspection of the property. Approved by all, motion by Plummer, supported by Snider.

d. Contractor contract expiring end of month

The contract with the Authority expires May 31, 2012. The Board voted to renew the contract for one year, with the same terms as the expiring contract. Approval by all, motion by Snider, supported by Plummer.

VIII. Report of the Chairman

IX. Public Comment

Mr. Rutkowski reported on the poor condition of several tax foreclosed homes in his neighborhood and in the surrounding community. Mr. Rutkowski was commended for his work in cleaning and clearing out several vacant properties in the City of Muskegon Heights.

X. Board Comment

XI. Next Meeting Date—June 19, 2012

XII. Adjournment

The Meeting was adjourned at 10:30 A.M., approved by all, motion by Aley, supported by Plummer.

Faithfully submitted,
Tim Burgess
Land Bank Contractor