



Minutes for Meeting of Board of Directors

October 23, 2012

8:30 A.M.

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

Present: Moulatsiotis Snider
Ackerman Collins
Drier Hood
Plummer Watson

Excused: Aley

Also Present: Burgess Rutkowski

- I. Call To Order
The Meeting was called to order at 8:30 A.M. by Chairman Moulatsiotis.
- 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, motion by Snider, supported by Plummer.
- IV. Approval of Minutes—September 18, 2012
Correction: A group of investors had approached the Land Bank about bundling properties before the second auction. The group would then bulk purchase properties and develop them on a rent to own basis. A vote was taken to deny this request, approved by all, motion by Ackerman, supported by Snider.
- V. Financials
Financials were not available due to not having received month prior information from the accounting department.
- VI. Old Business
A new offer for the settlement of the automobiles was brought forth by Economy Auto. Economy offered to remove their interest. The Board then

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indicated the Land Bank would pursue titles and sell the vehicles. Approved by all, motion by Drier, supported by Plummer.

VII. New Business

a. Property Offers

i. 1370 Francis

\$22,500 cash by Trinity Village Non-Profit. Trinity will use NSP3 funds to improve the property. Approved by all, motion by Snider, supported by Collins.

ii. 2897 Panzl and side lot

\$38,100 land contract at 6%, thirty year amortization, 5% down, three year balloon by Eric and Vandy Syswerda. Approved by all, motion by Snider, supported by Ackerman.

b. Consultant Activity

i. Land Bank Conference Oct 14-16, Kalamazoo

1. New Hardware

Burgess presented the Rural Land Bank of the Year Award

c. NSP3 Grant/CDBG Grant construction admin

Invoices have been submitted for each.

d. ADDED ITEM. The Land Bank received notice of funding available for blight removal/demolition. The program is the 2012 Michigan Blight Elimination Program run through MSHDA, DHS, and the State Land Bank. Approval to apply by all, motion by Plummer, supported by Drier.

VIII. Stabilization Trust's Property Acquisition Programs

a. Board Resolution

The Board passed a Resolution indicating the Chairman has signature authority (and the Vice-Chair in his/her absence).

IX. Report of the Chairman

X. Public Comment

XI. Board Comment

XII. Next Meeting Date—October 16, 2012

a. Possible re-schedule for October 23, 2012

Error in agenda. Next meeting date is November 20, 2012 at 8:30 A.M.

XIII. Adjournment

The Meeting was adjourned at 9:20 A.M. by Chairman Moulatsiotis.

Faithfully submitted,
Tim Burgess
Land Bank Consultant