



Minutes for Meeting of Board of Directors

January 15, 2013

8:30 A.M.

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

Present: Moulatsiotis Ackerman
(All) Derezinski Drier
Hood Mahoney
Plummer Sabo
Watson

Also Present: Burgess Rutkowski
Betton and McDonald, Higgins
CP Properties
Wellington

- I. Call To Order
The Meeting was called to order by Chairman Moulatsiotis at 8:40 A.M.
- II. Roll Call
 - a. Introduction/Welcome to new Board Members
New Board Members Derezinski, Mahoney, and Sabo were introduced and welcomed.
 - b. Establishment of Quorum
A quorum was established.
- III. Approval of REVISED Agenda
Revised agenda approved by all, motion by Plummer, supported by Mahoney.
- IV. Approval of Minutes—November 20, 2012
The Minutes of the Meeting of November 20, 2012 were approved by all, motion by Plummer, supported by Ackerman.
- V. Financials
Financials through December 2012 were accepted by and placed on file, motion by Derezinski, supported by Mahoney.
- VI. Old Business
- VII. New Business
 - a. Property Offers
 - i. 3001 Roosevelt Rd.—Betton and McDonald

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

An offer by Betton and McDonald in a land contract the amount of \$10,000 was rejected by the board, motion by Ackerman, supported by Plummer. The Board counter-offered \$30,000, motion by Plummer, supported by Derezsinski, Ayes: Plummer, Derezsinski, Moulatsiotis, Ackerman, and Mahoney. Nays: Drier, Sabo, Hood, Watson. Betton and McDonald returned and offered \$17,000, \$1,500 down, 6% interest, 3 year amortization. The Board accepted, with an amendment to include mandatory five year occupancy and the home brought to occupancy within 9 months. Motion by Watson, supported by Ackerman. Ayes: Watson, Ackerman, Moulatsiotis, Mahoney, Hood, Drier, Sabo, Derezsinski. Nays: Plummer.

ii. 3001 Roosevelt Rd.—CP Restorations

As the property was sold to the prior applicants, this was not considered.

iii. 2216 Peck St.—Bobby Sisk

Proposal for the Land Bank to purchase the property from the Treasurer's Office for \$1 and sell to Bobby Sisk for \$11. The property went unsold through the auction process and was refused by the local municipality. Motion by Plummer, supported by Watson, approved by all.

iv. 1495 W. Norton—Jose Wellington Da Cruz Santos

The offer of \$30,000, with \$5,000 down and a three year balloon was rejected by all, motion by Drier, supported by Ackerman. The Board counteroffered \$45,000 with \$5,000 down, 6% interest, a three year balloon, five year mandatory occupancy, and occupancy within nine months. Motion by Plummer, supported by Drier, approved by all.

b. Rehab Progress

i. 181 E Walton paint bids

Bids were discussed. Low bid by Terry Priest was approved by all, motion by Drier, supported by Mahoney.

c. Executive Committee

Plummer and Sabo were nominated and elected to the Executive Committee, motion by Mahoney, supported by Derezsinski, approved by all.

d. Advisory Board Discussion

Moulatsiotis suggested Board Members bring ideas as to roles the Advisory Board might assume, if re-organized.

e. Proposed Intergovernmental Agreement Amendment

A proposal to have the Land Bank assume the County of Muskegon's right of refusal in the tax auction process was approved by all, motion by Mahoney, supported by Plummer. An amendment will be put before the County Board.

f. Consultant Activity Report

Activity was discussed, highlighted by the application for State of Michigan blight elimination funds.

g. Equalization mapping update—Tom Van Bruggen

VIII. Report of the Chairman

No report.

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- IX. Public Comment
No public comment.
- X. Board Comment
No Board comment.
- XI. Next Meeting Date—February 19, 2013
- XII. Adjournment
The Meeting was adjourned by Chairman Moulatsiotis at 10:25 AM.

Faithfully submitted,
Tim Burgess
Land Bank Consultant