



Minutes for Meeting of Board of Directors

August 20, 2013

8:30 A.M.

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

Present: Moulatsiotis Plummer
Ackerman Drier
Hood Mahoney
Sabo Watson

Excused: Derezinski

Also Present: Burgess Rutkowski
Stebbins

- 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 revised agenda was approved by all, motion by Plummer, supported by Mahoney.
- IV. Approval of Minutes—July 16, 2013
The Minutes of July 16, 2012 were approved by all, including a correction (below) by Plummer, motion by Ackerman, supported by Hood.
New Business, Item a., was corrected to include: The Land Bank Board will set prices for homes to be marketed”.
- V. Financials
The financials were reviewed by all and directed to be placed on file, motion by Plummer, supported by Drier.
- VI. Old Business
An update on the autos in the Land Bank’s possession was provided by Moulatsiotis.
- VII. New Business

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

- a. Property from 2013 Auction—update
- b. Action on occupied houses
 - i. 2431 Harding letter
A letter from the occupant requesting some time before she moved was reviewed. Burgess to call the occupant, arrange a date and inspect the property.
- c. Nugent Sand/Castle Dunes
A Resolution for the Land Bank, at the request and/or inquiry of the City of Norton Shores to enter into an agreement with Castle Dunes Development, LLC was agreed by all, motion by Sabo, supported by Hood.
- d. Potential Bundle for Second Auction
Property proposed to be bundled will be reviewed by the Executive Committee following the first auction. A proposal from Community EnCompass to include a property will be considered by the Executive Committee upon receipt of a development plan.
- e. Property Offers
 - i. Ewing Rd.
An offer from Dennis Burns to purchase Ewing Rd for \$2,000 was approved by all, motion by Sabo, supported by Watson.
 - ii. Buel Ave
An offer from Joseph Adams to buy Buel Ave lots 16 and 17 for \$500 was counteroffered at \$750, approved by all, motion by Plummer, supported by Hood.
 - iii. 5386 Holton Rd. and adjacent lot (2)
An offer for a land contract by Bill Holderman at \$79,000 with \$10,000 down at six percent interest, ten year amortization, with a five year balloon was counteroffered at the above terms with a three year balloon, accepted by all, motion by Plummer, supported by Drier.
The second offer was subsequently not entertained.
 - iv. 1019 Summit (2)
Offers by Jose Wellington at \$7,500 cash and another from Kurt Fredricks at \$10,000 were both refused. A price on the property was set at \$14,500, approved by all, motion by Ackerman, supported by Plummer.
 - v. 147 Muskegon Blvd. (2)
The offer by Adams trust at \$12,500 was accepted by all, motion by Ackerman, supported by Watson.
The second offer was subsequently not entertained.
 - vi. 1365 Francis
The offer by the County of Muskegon, for use in the NSP3 program of \$20,000, was accepted by all save Sabo (abstain), motion by Plummer, supported by Ackerman.
 - vii. 982 Allen Avenue

The offer of \$29,100 on land contract, with \$1,000 down, six percent interest, 30 year amortization, three year balloon by Jacob and Anndrea Goodwin was accepted by all, motion by Plummer, supported by Ackerman.

viii. 2380 Madalene

The offer of \$25,000 by Connie Hutson was approved by all contingent upon cash only within thirty days, motion by Sabo, supported by Watson.

f. Marketing Progress

i. 181 E Walton—sale pending

ii. 775 Washington Ave-sale pending

Burgess updated with the progress for both sales.

g. Request for balloon extension 1985 McIlwraith

The Board approved the extension of the balloon for one year, approved by all, motion by Ackerman, supported by Plummer.

h. Executive Committee

i. 23 E. Summit

The Committee agreed to sell the vacant commercial parcel to Steve Essings for \$800.

ii. Nugent Sand

The Committee Approved the Resolution before the Board of the partnership, contingent upon the City of Norton Shores' blessing, with Castle Dunes, LLC.

iii. 775 Washington and 181 E Walton

The Committee approved both sales, anticipated to close in September.

i. Consultant Activity Report

Burgess provided a brief description of marketing activity and status of houses obtained this year.

VIII. Report of the Chairman

The Chairman reported of some changes in the handling of the second tax auction.

IX. Public Comment

Mr. Rutkowski commented he very much liked the changes made to the second auction.

X. Board Comment

No comments.

XI. Next Meeting Date—September 17, 2013

XII. Adjournment

The Meeting was adjourned at 10:15 A.M. by Chairman Moulatsiotis.

Faithfully presented,
Tim Burgess Land Bank Consultant

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