



Minutes for Meeting of Board of Directors

October 15, 2013

8:30 A.M.

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

Present: Moulatsiotis Plummer
Ackerman Derezinski
Drier Sabo
Watson

Excused: Hood Mahoney

Also Present: Burgess Jack Rutkowski
Chris Dean

- 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 by Chairman Moulatsiotis and a quorum established.
- III. Approval of Agenda
The revised agenda was approved by all, motion by Plummer, supported by Ackerman.
- IV. Approval of Minutes—August 20, 2013
The Minutes from August 20, 2013 were approved by all, motion by Sabo, supported by Plummer.
- V. Financials
The financials were accepted and unanimously ordered to be placed on file, motion by Derezinski, supported by Plummer.
A motion was made and unanimously accepted to apply \$25,000 toward the line of credit, motion by Ackerman, supported by Plummer.
- VI. Old Business
The City of Norton Shores rejected the Resolution for the agreement between Castle Dunes and the Land Bank.
- 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. Auto sale
 - i. Land Bank Vehicle

The Delorean auto was sold at auction, while the Miata did not sell. A further attempt will be made with the Miata. The Board approved up to \$6,000 at the discretion of the Chairman to obtain a vehicle for Land Bank use, motion by Derezinski, supported by Sabo.
- b. Property Offers

There were no property offers.
- c. Marketing Progress

Washington sold. Walton has been shown twice since a buyer backed out.
- d. Land Contract Extensions
 - i. Establish Procedure for extensions
 - ii. Costs to contracted

This matter has been passed to Executive Committee to be acted upon before the end of the month. A report will be made to the full board for establishment of procedure.
- e. Executive Committee
 - i. Bundled Property

The bundled property was purchased by a bidder.
 - ii. 2380 Madalene PA amendment

The original cash sale was converted to a land contract at the request of the buyer, \$30,000 at 6% with a payout of about fifteen years.
 - iii. 5550 Pine Bluff Lane

This property was sold at Land Bank cost to the City of Norton Shores who have earmarked it for a road right of way.
- f. Consultant Activity Report
 - i. Consultant status update
- g. Intergovernmental Agreement

An agreement was presented that will establish a Land Bank Coordinator position. The position will be employed by the Treasurer's Office and contracted to the Land Bank. Passed unanimously, motion by Plummer, supported by Drier.
- VIII. Report of the Chairman

The Chairman reported on the positive feedback of the presentation made by Burgess to the Muskegon Rotary Club.
- IX. Public Comment

Chris Dean commented on the hopes of intergovernmental cooperation in the elimination of blight.
- X. Board Comment
- XI. Next Meeting Date—November 19, 2013
- XII. Adjournment

The Meeting was adjourned at 9:51 A.M.