



Minutes for Meeting of Board of Directors

April 22, 2014

8:30 A.M.

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

Present: Moulatsiotis Ackerman
Drier Sabo
Sims

Absent: Derezinski

Excused: Hood Mahoney
Plummer

Also Present: Burgess Rutkowski
Medendorp

- I. Call To Order
The Meeting was called to order by Chairman Moulatsiotis at 8:35 A.M.
- II. Roll Call
 - a. Establishment of Quorum
Roll call was performed and a quorum was not established. Upon Ms. Sims' arrival at 8:50, a quorum was established.
- III. Approval of Agenda
The agenda was approved by all, motion by Sabo, supported by Drier.
- IV. Approval of Minutes—March 18, 2014
The Minutes of March 18, 2014 were approved by all, motion by Ackerman, supported by Sims.
- V. Financials
Financials were accepted and ordered to be placed on file by all, motion by Drier, supported by Sabo.
- VI. Old Business
 - a. Offers for 3641 Michillinda
The offer has been accepted. A purchase agreement will be drafted. The closing will take place after the quiet title hearing.
 - b. Update for 3rd floor Park Place

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

The estimated cost of development for the 3rd floor of Park Place is \$250,000, with windows excepted.

- c. Willowstone update
The offer for all of the lots (or any of the lots) is pending explanation of the status of the site condo.
- d. Counter offer for 137 Bock
The counteroffer of 137 Bock was rejected by the buyer.

VII. New Business

- a. Insurance on Land Bank Structures
Property and casualty insurance quotes for LB structures will be sought through County vendors. Blanket indemnity is in force for vacant lots.
- b. Property Offers
There were no property offers.
- c. Existing property
 - i. Rehab 1897 Burton
Burgess related 1897 Burton was approximately half completed per the contract. A change order was requested due to some wind damage on the roof.
 - ii. 181 E. Walton
The sale of 181 E. Walton was completed for \$68,800.
- d. Executive Committee
No report.
- e. Coordinator Activity Report
The Report was not discussed.

VIII. Report of the Chairman

The Chairman reported foreclosures went from 4,500 to 575 from December to April. Just over 500 are expected to be finalized.

IX. Public Comment

Jack Rutkowski indicated he continues to clean vacant properties in the City of Muskegon Heights and has obtained a list of properties tax foreclosed in his neighborhood.

Dave Medendorp indicated the sale of Crestview is working out and had repaired an outbuilding roof, trimmed trees, and insulated water lines. Mr. Medendorp at the time also presented an application to purchase 866 and 870 Pine Street and outlined his plan. The Chairman notified Mr. Medendorp the property was owned by the Treasurer as FGU and could not be conveyed by the Land Bank at that time.

X. Board Comment

No comment.

XI. Next Meeting Date—May 20, 2014

XII. Adjournment

The Meeting was adjourned at 9:45 by Chairman Moulatsiotis.

Faithfully Submitted,

Tim Burgess, Land Bank Coordinator

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