



Minutes for Meeting of Board of Directors

July 21, 2015

8:30 A.M.

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

Present: Moulatsiotis Ackerman
Drier Mahoney
Sabo

Excused: Hood Snider

Absent: Nash Sims

Also Present: Burgess Luthy
VanderLaan

- I. Call To Order
The meeting was called to order at 8:30 by Chairman Moulatsiotis
- II. Roll Call
 - a. Establishment of Quorum
Attendance was noted and a quorum established.
- III. Approval of Agenda
The agenda was approved as written by all, motion by Mahoney, supported by Ackerman
- IV. Approval of Minutes—February 17, 2015
The minutes of the Meeting February 17, 2015 were approved by all, motion Ackerman, supported by Mahoney.
- V. Financials
Burgess discussed demolition and also discussed how the house on Mead St has been sold. Financials were accepted by all, motion by Drier, supported by Mahoney
- VI. Old Business
 - a. American Money

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

Burgess discussed that the investigation of American money and how American money has agreed to write a check for \$24,000, however the check did not clear. Burgess contacted the detective and is still waiting to hear back from him. Moulatsiotis discussed how Mr. Vanderlaan drew up a land contract for a warehouse on Sixth Street with the knowledge that the County owns it.

VII. New Business

a. Environmental

Luthy updated the process of purchase of property for the Bosma and Wildebrandt properties purchase orders. Luthy discussed that she sent out the purchase order for Wildebrandt yesterday and is hoping to get the okay by August. Luthy discussed that for the Bosma property they don't want to give the okay because the Muskegon township road block ends at river and they don't want to give up road ends. Luthy also mentioned that they don't want to give the okay on purchase order because of the oil and gas lease, which she found has expired.

b. Property Offers

Burgess discussed how so far this year the land bank has only retained 3 homes (Lane, Lakeview, and Denmark). Burgess also discussed the offer of 15,500 on property at 5769 Lane Avenue. Motion by Drier to deny offer and counter offer at 32,000, supported by Sabo.

Burgess discussed the offer of a pre-approved mortgage of 74,000 with a 4,440 seller's concession. Motion by Sabo, supported by Ackerman.

c. Land Contract 2571 McCracken

Moulatsiotis discussed how they sold the home for 19,000 under a land contract and the owners turned around and sold the home for 51,000.

Moulatsiotis discussed how he would like to sell it back to the person that the previous owner and sold it to and discussed how this will go to the executive board to look further into it.

d. Executive Committee

Burgess discussed how the Land bank took in a side lot, which was a portion of someone's property that they thought they had bought when they bought their property. The owner agreed to pay back the back taxes and a small fee to get the property back.

e. Coordinator Activity Report

Burgess discussed the properties at 347 Roberts, 322 Sumner, 470 Overbrook, 950 Norton, 428 Marquette, and 471 Yuba. Burgess also discussed the CDBG grants and how all of the applications seem to be coming from Roosevelt Park and not Montage. Luthy mentioned that they should combine the CDBG grants with the Lead program, so part of it would be a grant and part a loan.

VIII. Report of the Chairman

Moulatsiotis discussed that the 300,000 from the commissioners are from the forfeiture fund not the general fund, 75,000 has already been paid back and 50,000 is collaboration. Moulatsiotis discussed how 100,000 has already been given to the commissioners this year and pledged to get 100,000 again next

year. Burgess discussed that the Land bank needs to quit acting like a charity and more like a business and not accepting extremely low offers.

IX. Public Comment

No public comment.

X. Board Comment

Ackerman wanted to thank Moulatsiotis and Burgess for coming to the Michigan Township Association. Ackerman heard nothing but positive coming from them being there and mentioned it was the most informative meeting they've had. Mahoney discussed how he heard on the radio about a lawsuit in Wayne and Oakland for selling the property for more than it's worth and taking from the individuals.

XI. Next Meeting Date— August 18, 2015

XII. Adjournment

The meeting was adjourned at 9:52 a.m. by Chairman Moulatsiotis

Faithfully submitted,
Brittney Vander Laan