



Minutes for Meeting of Board of Directors

August 18, 2015

8:30 A.M.

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

Present: Moulatsiotis Ackerman  
Drier Hood  
Mahoney Nash  
Snider

Excused: Sabo

Absent: Sims

Also Present: Burgess Luthy  
Tate 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 Drier, supported by Snider
- IV. Approval of Minutes—August 18, 2015  
The minutes of the Meeting August 18, 2015 were approved by all, motion Ackerman, supported by Drier.
- V. Financials  
Burgess discussed financials and how the first 25 demolitions are complete. 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 how Mr. VanderLaan has given the land bank a check, which had bounced; Mr. VanderLaan gave a check to the attorney which also bounced. This Time Mr. VanderLaan brought a certified and a personal check for about 27,000 which have cleared.

VII. New Business

a. Environmental

Luthy updated the process of purchase of property for the Bosma and Wildebrandt properties. Luthy discussed that the city and state of Michigan had an extra 163,000 in their general fund and asked if she could help spend it for the lead program. The lead program has spent 115,000 so far. Luthy also mentioned how we are short abatement contractors at this time. Moulatsiotis mentioned how he has received a letter commending Vicki for her work.

b. Coordinator Report

Burgess updated us on the CDBG Program and also the demolitions.

Burgess discussed that the sale on 347 Roberts is pending; the property on 322 Sumner has specs out, how 470 Overbrook could be the next possible rehab, 428 Marquette and how the rehab is in progress. Burgess also mentioned how the property on 471 Yuba has been closed and there has been an offer for 40,000 land contract that has been accepted.

c. Property Offers

There were no property offers.

d. 2571 McCracken

Burgess discussed how the previous property owners have asked for an extension on their land contract. The request has been denied due to the owners selling it for double the price then they paid for it. Burgess mentioned how the owners had got the land contract for \$170 a month and were turning around selling it for \$600 a month. The new family that is in the home now was unaware of the situation and is not in a financial state to get a loan out so they asked about a land contract. Moulatsiotis feels we should give them a three year land contract so the family has 3 years to get their financial situation caught up in order to get a mortgage loan after the three years in order to keep the home.

e. Executive Committee

Moulatsiotis mentioned how the owners of the home located next to the vacant lot at 2826 Roosevelt Rd had the understanding that when they bought their property that land located next to them was theirs as well, this however was not the situation so they asked the Land Bank to take that property into the land bank so they could purchase it.

VIII. Report of the Chairman

a. First Auction 2015

Moulatsiotis discussed how the Auction will be held at the Holiday in on August 20 at 11:00 a.m. and how he will not be able to attend the auction. Moulatsiotis also mentioned during the auction they will be doing a few bundle deals to keep people from buying these properties and having them end back in the Land Bank in worse standings then they were before.

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

- IX. Public Comment  
Tate questioned if the properties that would be under a bundle deal will all be located in the same area or if they are located all over. Moulatsiotis mentioned these properties would be all over and not in just one area.
- X. Board Comment  
Moulatsiotis mentioned how the Democratic Party asked him as the Treasurer if there was space that would be big enough in the Land Bank for headquarters. Mahoney mentioned that the Democratic Party can't own property in Michigan by law; it would have to be a rental property. Mahoney also mentioned how Burgess should contact John French to explain what the process would be to do a CDBG grant in Montague. Ackerman mentioned to Moulatsiotis that on the ballet at the district library it shows 33% revenue for the downtown restorations will come from the Land Bank. Ackerman wanted to know if it's a new thing because she has never heard of this. Moulatsiotis discussed how he has never been approached for the land bank to be approved. Snider mentioned he wouldn't be able to attend the next meeting on September 15, 2015 and possibly not the next meeting after that as well.
- XI. Next Meeting Date— September 15, 2015
- XII. Adjournment  
The meeting was adjourned at 9:35 a.m. by Chairman Moulatsiotis

Faithfully submitted,  
Brittney Vander Laan