



Minutes for Meeting of Board of Directors

July 15, 2014

8:30 A.M.

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

Present: Moulatsiotis Ackerman  
Drier Hood  
Mahoney Sabo  
Sims Snider

Also Present: Burgess Jack Rutkowski  
Lori West

- I. Call To Order  
The Meeting was called to order at 8:33 by Vice-Chair Ackerman.
- II. Roll Call
  - a. Establishment of Quorum  
Roll call was performed and a quorum established. Others joined the meeting in progress.
- III. Approval of Agenda  
The Agenda was approved by all, motion by Snider, supported by Sabo.
- IV. Approval of Minutes—June 24, 2014  
The Minutes of the Meeting of June 24, 2014 were approved by all, motion by Snider, supported by Hood.
- V. Financials  
Financials were reviewed. An error was discovered in the accumulation on the Investments statement. Burgess will ask Dan Hansen for a corrected version and distribute to the Board upon receipt. The Financials were ordered by all to be accepted and placed on file, motion by Mahoney, supported by Hood.
- VI. Old Business  
The counteroffer for 866 and 870 Pine Street was accepted and the sale closed. The new owners have begun clean-out.
- VII. New Business
  - a. Property in 2014 Auction

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

Deeds were processed on Monday, July 14, taking in the new property.

b. Property Offers

Two offers for 297 Clay 303 were not acted upon. Burgess is to obtain information regarding the calculation of the CAM fees.

4346 Dalson Rd—an offer of \$4,000 (assuming clear title) was accepted by all, motion by Drier, supported by Sims.

445 Ada—and offer of \$17,700 (the current SEV) on a land contract basis, with a five year amortization, 10% down, six % interest, was approved by all, motion by Drier, supported by Mahoney.

1495 James Avenue—a cash offer of \$7,500 was approved by all, motion by Snider, approved by Ackerman.

347 Roberts—an offer to sell the home at 70% appraised value on a cash basis was approved by all, motion by Drier, supported by Sabo.

3316 6<sup>th</sup> St—a revised cash offer was presented at \$13,600. The offer was approved by all, motion by Ackerman, supported by Mahoney.

c. Existing property

i. 1897 Burton Rd.

Three showings. The Land Bank is not currently marketing the property.

d. Executive Committee

The Executive Committee approved the sale of 10150 US 31 and adjacent lots in a land contract for \$85,000.

e. Coordinator Activity Report

Burgess reported recent activity in marketing, inspections, and property sales for the County FGU.

VIII. Report of the Chairman

Chairman Moulatsiotis mentioned recent activity trying to get local entities to the table to discuss blight elimination.

IX. Public Comment

Rutkowski spoke of his recent neighborhood cleaning efforts. West spoke of interest in purchasing Land Bank property for her investment business.

X. Board Comment

Sims asked that 2536 Reynolds be purchased by the Land Bank using the County's right of third refusal. The home would be sold to the occupants. All approved, motion by Snider, supported by Hood.

XI. Next Meeting Date—August 26

XII. Adjournment

The Meeting was adjourned at 9:47 A.M. by Chairman Moulatsiotis.

Faithfully presented,  
Tim Burgess  
Land Bank Coordinator