

**Kalamazoo County Land Bank Fast Track Authority  
Board of Directors Meeting Minutes—February 8, 2018**

Members Present: Mary Balkema, Becky Fulgoni, Carl Roberts, Heather Isch, Jerome Kisscorni, Terry Dorgan

Members Absent: Alberta Griffin

County Liaison Present: Scott McGraw

Staff Present: Kelly Clarke, Anna Roeder, Tammy Lahman, Michelle Tombro Tracy

Community Members Present: Chuck Vlieg, Rachel Foster, Jackie Koney, Lisa Phillips, Steve Sielatycki, Bill Adams

The regular meeting of the Kalamazoo County Land Bank Authority Board of Directors was called to order by Balkema at 8:33 a.m. at 1523 Riverview Drive, Kalamazoo, MI 49004.

Approval of Minutes- December 2017

Balkema requested a motion to approve the December 2017 meeting minutes. Isch made the motion, Kisscorni seconded, all were in favor and the motion was carried.

Citizens' Time

No Citizen's Comments

Executive Director Report

Clarke presented updates on current ongoing Land Bank Projects.

Consent Agenda

- Appointment of Land Bank Officers (Per the Land Bank governing documents Mary Balkema, Kalamazoo County Treasurer will remain as Board Chair. Becky Fulgoni was recommended for Vice Chair and Heather Isch was recommended for Treasurer/Secretary)

-Re-Appointment of Vibrant Board Member (Becky Fulgoni)

- 1122 Douglas Terrace Side Lot as presented in the staff memo

- 2018 Goals as presented in the staff document

Balkema requested a motion to approve the consent agenda. Isch made the motion, Roberts seconded, all were in favor and the motion was carried.

Regular Agenda:

Vicksburg Mill

Steve Sielatycki, the lawyer representing Paper City Development, LLC presented updates on this project. Chris Moore is ready to invest \$10 million on improvements this year. Paper City is requesting to have title transferred within the next 30-45 days in order to make substantial building restoration improvements. The transfer would include an option to purchase if the conditions documented in the original MOU were not met by 2020 (site plan approval and necessary variances for reuse).

Rachel Foster of Warner Norcross & Judd representing both the Land Bank and the County treasurer answered questions regarding the request associated with an early 2018 closing. Rachel and Steve shared that the plan would be for a late spring closing after necessary environmental work was completed and closing check list items were complete. Planning for a late March, early April closing, the amendment would be revised to change from the March 1<sup>st</sup> closing originally proposed.

Mary Balkema requested a motion to 1) accept the transfer of the large parcel owned by the County Treasurer to the Land Bank and combine it with the parcel currently owned by the Land Bank, and 2) authorize staff to execute a second amendment with the details described by legal counsel and to authorize Ms. Clarke to sign all purchase and sale documents associated with the property transfer of the two parcels associated with the Mill project consistent with the original pricing documented in the MOU, as it has been extended.

Kisscorni moved, Fulgoni seconded, all were in favor and the motion was carried.

#### Monthly Financials

Lahman shared the highlights of preliminary December 2017 financials (will be finalized following the audit). Fulgoni made the motion, Isch seconded, all were in favor and the preliminary December 2017 financials were approved.

#### Investment Policy Resolution

Balkema requested a motion to approve the Investment Policy Resolution. Kisscorni made the motion, Dorgan seconded, all in favor and the motion was carried.

In the interest of time, the Deposit and Investment of Fund Resolution was moved to the next agenda.

#### Addition to the Agenda

The Northside Association for Community Development is working on developing additional senior housing on the Northside.

Balkema requested a motion to approve the sale of 723 & 725 N Church to the Northside Association for Community Development for \$300 each consistent with NSP pricing for these parcels to non-profits. Roberts made the motion, Fulgoni seconded, all were in favor and the motion was carried.

#### For Discussion

Clarke provided background on a potential \$25,000 loan from LISC for façade improvements on 1324 Portage.

Clarke shared reflections on the 2015 Strategic Planning takeaways Strengths & Growth Areas in relation to where the agency is today.

The meeting adjourned at 9:51 a.m.

Next Meeting- Thursday, April 12<sup>th</sup> at 8:30 a.m.