

Land Bank Minutes – February 26, 2019

Meeting called to order at 6:08 pm.

November 27th Meeting Minutes – Motion to approve by Fredalyn Frasier and seconded by Artie Jones. Unanimous.

Review of Awarding Process and Progress – Aaron McCullough discussed the requirement of a quitclaim deed; the goal is to produce tax-producing properties; There are many factors involved.

Review of Letters of Intent

Review of Contracts for Dispersed Properties

Comments on Proposed Purchase and Sale Agreements

New Business

Discuss Meeting with Board of Education – Discussed the required notice to the BOE

Discuss Board Make-up (odd number of members) – 10 members now; law requires an odd number; should members from Lovejoy be included? Board of Education? Should a non-voting advisory Board be created?

Discuss Meeting with City of Forest Park – good meeting; reiterated the Land Bank purpose; Fredalyn Frasier recommended that the Land Bank reports its dealings to all City Councils.

Discuss Meeting with Tax Assessor and Tax Commissioner – Discussed accounting issues, assessed values, and detrimental properties

Discuss Land Bank Roundtable Tele-Conference – Introduced Blake Meadows; GALBA is trying to be more efficient and instituted a monthly call to improve communication.

Discuss Withdrawal of Bid Procedure (If Any) – at the last meeting, a winning bidder withdrew after the meeting, leaving the awarded properties available again; discussion of making sure that this doesn't happen again and possibly introducing punitive measures against bidder; Should they have to pay earnest money? A non-refundable application fee? It was suggested to look at other banks and see what they do. Should an escrow account be set up? How would the accounting for the escrow account work? Should a disclaimer for proof of funds be prepared for potential bidders? Should these type of bidders be prohibited from future bidding for a specified amount of time? Artie Jones said that more research be done. Terrance Moore made a motion to do research on procedure for best practices. Fredalyn Frasier said that the standards should apply to current applications.

Discuss Acceptance of Funds Procedure

Present Applicants and Letters of Intent – (see separate sheet for motions on awarding of bids); Terrance Moore made a motion to enter executive session to discuss applications; seconded by Fredalyn Frasier; Steve Bernard said that he would have to recuse himself from the first application (Country Club

Drive), since he knew people involved; Artie Jones said that they do not have to hear all applications; Terrance Moore said that they can engage in presentations during executive session; Artie Jones commented on needing more information on certain parcels (more context); after the cases were all discussed; Terrance Moore made a motion to exit executive session and Anne Wise seconded;

Discuss Barments and Quiet Titles

Open discussion floor for new items

Propose Next Meeting Date and Time – the 60-day disclaimer was mentioned again; Do we need March meeting? Yes. Motion by Terrance Moore to have March 26th meeting, seconded by Marti Tracy; Aaron McCullough said he would make disclaimer available to public; Artie Jones wondered if the disclaimer should be 45 days, to give the Land Bank 15 days to prepare for next meeting;

A motion to adjourn by Terrance Moore and seconded by David Allen. 7:57 pm.