

Montgomery County Land Reutilization Corporation (MCLRC)
2013 Annual Board Meeting
April 16, 2013

Attendees: Carolyn Rice, Treasurer (Chair of the Board)
Nan Whaley, City of Dayton Commissioner (Board Member)
Judy Dodge, Montgomery County Commissioner (Board Member)
Debbie Lieberman, Montgomery County Commissioner (Board Member)
Dale Berry, Pres. Washington Twp. Board of Trustees (Board Member)
Doug Harnish, Principle Market Metrics (Board Member)
Paul Robinson, Chief Deputy Treasurer, Treasurer's Office (Treasurer)
Maggie Carper, Assistant Prosecuting Attorney, Prosecutor's Office
Sam Braun, Finance Manager, Auditor's Office
Angela Lilly, Treasurer's Office (Secretary)
Anita Smultz, MVFHC, Fair Housing Analyst

Absent (Copies To): Mathias Heck, Prosecutor (Board Member)
John Cumming, Chief of Civil Division, Prosecutor's Office

Call to Order

Carolyn Rice, Chair of the Board, noting a quorum, called the meeting to order at 3:37 p.m. A copy of the agenda is attached for reference.

Order of Business - Approval of Minutes

Debbie Lieberman moved to approve the March 19, 2013 meeting minutes. The motion was seconded by Doug Harnish and approved unanimously by voice vote.

Order of Business – Treasurer's Report

Paul Robinson presented the Treasurer's Report (see attached) for the period of March 19, 2013 through April 15, 2013. The current balance is \$70,072.86, with the only significant transaction being the reimbursement of court costs from Garrett Day. Dale Berry moved to approve the Treasurer's Report. The motion was seconded by Doug Harnish and approved unanimously by voice vote.

Order of Business –2012 Annual Financial Report

Carolyn Rice presented the 2012 Annual Financial Report to the board. A copy of the report is attached for reference. Only one change was made from the working copy Carolyn Rice sent out and that was changing the year on Annual Financial Report from 2013 to 2012. Debbie Lieberman moved to approve the 2012 Annual Financial Report. The motion was seconded by Judy Dodge and approved unanimously by voice vote.

Order of Business – Committee Reports

Rules Committee: Doug Harnish reviewed the draft for Criteria for Competitive Evaluation of MCLRC funding request (see attached). He stated the land bank anticipates the all requests will come through the jurisdictions, including requests from developers and individuals.

Personnel Committee: Carolyn Rice received a job description from Thriving Communities to review when hiring process begins.

Audit & Budget Committee: No report at this time.

VAPAC Advisory Group: No report at this time.

Old Business (Update) – Moving Ohio Forward Program Update

To date, the money is not going out as fast as anticipated, with only \$15 million of the \$75 million allotted being spent. Twenty six counties have submitted reimbursement requests, with 2100 units being demolished at an average rate of \$6985 per demolition. The Attorney General's office will not reallocate funds during Phase I, instead will initiate Phase II. The City of Dayton submitted a package of \$98,000 for reimbursement.

Announcement

The next board meeting is scheduled for Tuesday, May 21, 2013

Call to Adjourn

There being no further business, the meeting was adjourned at 4:11 p.m.

Montgomery County Land Reutilization Corporation (MCLRC)
Annual Meeting Agenda
Tuesday April 16, 2013

Welcome: Treasurer Carolyn Rice

Roll Call

Approval of Minutes

Treasurer's Report

2012 Annual Financial Report

Committee Reports

- Rules
- Personnel
- Audit & Budget
- Vacant & Abandoned Property Action Council (VAPAC)

Old Business-- Moving Ohio Forward Program Update

New Business-

Announcements-

Next Meeting: Tuesday, May 14 @ 3:30 pm- request to postpone to May 21

Adjourn

Montgomery County Land Reutilization Corporation
Treasurer's Report
Transactions for March 19, 2013 through April 15, 2013

Type	Date	Num	Name	Memo	Amount	Balance
					Starting Balance	\$ 64,347.65
Transactions						
Direct Debit	03/14/2013		US Bank	Banking Services - Monthly Analysis Service Charge	\$ (20.95)	64,326.70
Deposit	03/29/2013		US Bank	Interest Paid	\$ 0.51	64,327.21
Deposit	04/03/2013		Garrett Wood LLC	Reimbursement	\$ 5,745.65	70,072.86
					Transaction Total / Ending Balance	\$ 5,725.21 \$ 70,072.86

Montgomery County Land Reutilization Corporation

Montgomery County, Ohio

Annual Financial Report for 2012

The Montgomery County Land Reutilization Corporation (MCLRC) was incorporated On August 26, 2011. From the beginning, the MCLRC pledged to start small and evolve. During 2012, MCLRC continued the process of building the operational capacity to fulfill its mission as stated below:

The mission of the Montgomery County Land Bank is to facilitate the transition of blighted, foreclosed, and abandoned properties into viable, marketable properties by working collaboratively with public and private entities in a financially responsible, transparent manner with a long term goal of returning these properties to the tax roll.

The list below summarizes the highlight of activities the MCLRC experienced during 2012:

- January 2012- Montgomery County's operational changes completed and agencies were ready to work with MCLRC. Insurance policies were approved.
- February 2012- MCLRC entered into its first Memorandum of Understanding (MOU) with the City of Dayton. The board approved the first three property acquisitions requested by the City of Dayton.
- March 2012- The board approved the first acquisition of a property on the Auditor's forfeiture list.
- April 2012- The MCLRC established a banking account with US Bank, and acquired QuickBooks software to manage its financial records. Treasurer Carolyn Rice transferred \$100,000 from her office's Delinquent Tax and Assessment Collection (DTAC) fund to the MCLRC for its start-up funding. The three properties in Dayton approved for acquisition were adjudicated through the expedited foreclosure process and entered into a 45-day redemption period.
- May 2012- The City of Trotwood requested three properties be acquired by the MCLRC. Moving Ohio Forward (MOF) program for demolition was formally announced by Ohio Attorney General Mike DeWine. Montgomery County was allocated \$4.2m.
- June 2012- The board authorized Treasurer Rice, Chair and Interim Executive Director of the MCLRC, to act on behalf of the board to file an application for the MOF program and enter into sub-recipient agreements with municipal corporations and townships in the county. The MOU with the City of Trotwood was approved.
- July 2012- Montgomery County's MOF application was approved by Ohio Attorney General Mike DeWine. The application involved thirteen jurisdictions within Montgomery County with the City of Dayton signing up to complete 70% of the demolitions.
- August 2012- The MCLRC board approved an agreement with CountyCorp to act as the reimbursement agent to the jurisdictions for processing MOF demolition claims. CountyCorp will review invoices and documentation and send the completed packages to the MCLRC Chair for final approval and submission to the MOF office. Harrison Township MOU is finalized, and

the first two properties requested by the City of Dayton in February 2012 are acquired and passed through the land bank.

- September 2012- Five of the thirteen subrecipient agreements for the MOF program are in place. The MOU with Riverside is completed.
- October 2012- The board approved the first three property acquisitions from the City of Trotwood. An MOU is signed with the City of Kettering. Two additional subrecipient agreements for the MOU program finalized. A meeting of community stakeholders was convened at the bequest of Mary Petrus of the Federal Reserve Bank of Cleveland and Frank Ford, Vice President of the National Vacant Properties Campaign to discuss the possibility of forming a Vacant and Abandoned Properties Action Council (VAPAC) and integrative property information database similar to NEOCANDO in Montgomery County.
- November 2012- The board approved submitting a resolution to the Board of County Commissioners (BCC) for sustainable funding of the land bank. The funding options included in the resolution were 1) 5 % increase in DTAC, 2) increase to 12% interest on delinquent property taxes, and c) the ability to accept donations and apply for grants. Only the 5% DTAC increase option was envisioned for implementation in early 2013. The board also approved a transfer from Auditor's forfeiture list to the City of Dayton.
- December 2012- The staff of the Ohio Attorney General DeWine's MOF Program visited demolition sites in the City of Dayton and Harrison Township.

No financial audit was conducted of the MCLRC for 2012. Michael A. Botkin, the regional representative for Auditor of State David Yost, expressed the State Auditor's opinion that the MCLRC's limited financial activity in 2012 did not warrant an audit. The land bank is scheduled for an audit covering the two-year period starting in January 2012 and ending December 31, 2013.

The Balance Sheet as of December 31, 2012 (Attachment 1) shows Total Assets of \$87,633.55 and Total Liabilities and Equity of \$87,633.55. The Profit and Loss Statement (Attachment 2) covering January 1, 2012 through December 31, 2012 shows Total Income of \$113,708.93 and Net Income of \$75,150.25. The Statement of Cash Flows (Attachment 3) for January 1, 2012 through December 31, 2012 shows cash on hand of \$87,633.55.

Although the MCLRC had limited funding in place for 2012, the land bank was able to have a very productive year as the list of accomplishments demonstrates. A solid foundation for operations has been built, and the MCLRC is financially sound. With the approval of sustained funding in 2013, MCLRC will be poised to ramp up its operations and activities and more robustly pursue its mission in the years ahead.

Respectfully submitted,



Carolyn Rice
Chair of Montgomery County Land Reutilization Corporation
April 16, 2013

Montgomery County Land Reutilization Corporation
Balance Sheet
As of December 31, 2012

	<u>Dec 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
US Bank	87,633.55
Total Checking/Savings	<u>87,633.55</u>
Total Current Assets	<u>87,633.55</u>
TOTAL ASSETS	<u>87,633.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	12,483.30
Total Accounts Payable	<u>12,483.30</u>
Total Current Liabilities	<u>12,483.30</u>
Total Liabilities	12,483.30
Equity	
Net Income	75,150.25
Total Equity	<u>75,150.25</u>
TOTAL LIABILITIES & EQUITY	<u>87,633.55</u>

Montgomery County Land Reutilization Corporation
Profit & Loss
January 1 through December 31, 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
Investments	
Checking Account Interest	5.83
Total Investments	5.83
Moving Ohio Forward-Receiveable	
Attorney General Reimbursement	8,467.50
Total Moving Ohio Forward-Receiveable	8,467.50
Other Types of Income	
Miscellaneous Revenue	100,000.00
Total Other Types of Income	100,000.00
Reimbursements	
Foreclosure - Clerk of Courts	5,235.60
Total Reimbursements	5,235.60
Total Income	113,708.93
Gross Profit	113,708.93
Expense	
Banking Services	
Monthly Service Charge	144.65
Total Banking Services	144.65
Contract Services	
Moving Ohio Forward Admin	1,153.81
Total Contract Services	1,153.81
Foreclosure Expenses	
Clerk of Courts Expenses	15,719.90
Sheriff's Deed	1,007.00
Total Foreclosure Expenses	16,726.90
Information Technology	
Software	138.14
Total Information Technology	138.14
Insurance	
Crime	458.00
Directors & Officers	2,696.00
Employment	1,302.00
Liability & Hazard	527.77
Total Insurance	4,983.77
Meetings & Workshops (Hosted)	
Catering	330.95
Room Rental Fee	200.00
Total Meetings & Workshops (Hosted)	530.95
Moving Ohio Forward - Payable	
Program Reimbursement	8,467.50
Total Moving Ohio Forward - Payable	8,467.50
Operations	
Supplies	109.90
Total Operations	109.90
Property Transactions	
Deed Recording Fees	28.00
Settlement / Closing Fees	125.00
Title Exam Fees	300.00
Total Property Transactions	453.00

Montgomery County Land Reutilization Corporation
Profit & Loss
January 1 through December 31, 2012

	<u>Jan - Dec 12</u>
Travel and Meetings	
Airline	1,007.09
Lodging	2,297.47
Meals	472.42
Mileage	762.58
Other Transportation	134.00
Parking	83.50
Registration - Conference	1,093.00
Total Travel and Meetings	<u>5,850.06</u>
Total Expense	<u>38,558.68</u>
Net Ordinary Income	<u>75,150.25</u>
Net Income	<u><u>75,150.25</u></u>

Montgomery County Land Reutilization Corporation
Statement of Cash Flows
January 1 through December 31, 2012

	<u>Jan - Dec 12</u>
OPERATING ACTIVITIES	
Net Income	75,150.25
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	<u>12,483.30</u>
Net cash provided by Operating Activities	<u>87,633.55</u>
Net cash increase for period	<u>87,633.55</u>
Cash at end of period	<u><u>87,633.55</u></u>

**CRITERIA FOR COMPETITIVE EVALUATION OF MCLRC
FUNDING REQUEST**

- Points Value
-
1. Do you have an MOU with the MCLRC? Yes No *If no, an MOU will need to be established with the MCLRC before a funding request will be considered.*
- (This question could be assigned a "Superior" status that would advance a request of this type to the top of any competitive funding list possibly weighted by the response to Question 4 below)***
- 10 2. Is there a defined end user of the property supported by the jurisdiction in which the property is located?
- Yes No *If yes, please attach explanation.*
- 10 3. Does the property represent a nuisance that will improve the environment by its removal?
- Yes No *If yes, please attach explanation.*
- 10 4. Is the request in accordance (compliance) with the Priorities and Policies of the MCLRC as adopted?
- Yes No
- 20
(Inverse) 5. Does the requesting jurisdiction have the capacity to fund the request from internal resources?
- Yes No
- (This is a financial need question that should be structured on an inverse scale of points awarded; i.e. the greater the need for external funds, the more points awarded to the proposal resulting in a higher project ranking and/or a higher level of participation by the MCLRC)***
- 10 6. Does the proposal represent an immediate need of the jurisdiction for the MCLRC support?
- Yes No *If yes, attach explanation of immediate need.*
- (If awarded support from the MCLRC, the award should be expended in an immediate timeframe)***
- 10 7. Is the proposed project a part of a strategic stabilization, revitalization, and/or redevelopment plan within the requesting jurisdiction?
- Yes No *If yes, attach explanation how this proposed project fits into the jurisdiction's plan.*
- (This request is designed to avoid random or piecemeal request from jurisdictions)***
- 10 8. Is the request in accordance with the Comprehensive Plan as adopted by the requesting jurisdiction?
- Yes No *If yes, what is the date of the Plan's approval? _____*

Points
Value

10 9. Does the requesting jurisdiction have the capacity to manage the project through to completion if funds are awarded?

Yes No

If no, please explain the support services required.

10 10. What is the timeframe for completion of the proposed project from the date of approval of the support awarded? _____

(Funding commitment for a specific time period. If not reached, revisit the request and assess whether an extension).