



Board Minutes

Tuesday, February 27, 2024 Board of Directors Meeting, 4:00 p.m.

Todd B. Portune Center for Community Government, 138 E. Court St., Room 610

1. CALL TO ORDER

Jill Schiller called the Hamilton County Land Reutilization Corporation (Landbank) Board of Directors meeting to order at 4:09 p.m.

Board Members Present:

Driehaus, Denise

Pureval, Aftab

Dumas, Stephanie Summerow

Reece, Alicia

Key, Tonya

Schiller, Jill

The Port, as Management Company of the Landbank:

Bancroft, Amy

Laird, Tiffany

Brunner, Laura

Michael, Rahiel

Denning, Philip

Millikin, Tom

Herrmann, Luke

Recht, Chris

Hudson, Rick

Stone, Nick

Guests:

Key, John – Lincoln Heights citizen

Stephens, Vada - Hamilton BOCC, Chief of Staff

2. WELCOME AND INTRODUCTIONS

Ms. Schiller welcomed the Board members, staff, and guests.

3. APPROVAL OF MINUTES

Ms. Schiller asked Board members if there were any additions or modifications to the October 24, 2023 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Ms. Driehaus moved to adopt the minutes of the October 24, 2023 Board of Directors meeting. The motion was seconded by Ms. Reece and was approved unanimously.

4. GOVERNANCE

Election of Officers

Motion: Ms. Driehaus moved to elect the current slate of Officers with Ms. Schiller as Chairperson, Mr. Honerlaw as Vice-Chairperson, and Ms. Brunner as Secretary, for the one-year term commencing February 27, 2024. The motion was seconded by Mr. Pureval and was approved unanimously.

Resolution 2024-01 – Election of Director

Formal Action Requested – Before the Board today is proposed resolution 2024-01 entitled:

**A RESOLUTION TO ELECT A DIRECTOR OF THE
HAMILTON COUNTY LAND REUTILIZATION CORPORATION**

Mr. Recht introduced the resolution to appoint Tonya Key, recommended by the Hamilton County Municipal League, as a Director of the HCLRC.

Motion: Ms. Reece moved to approve Resolution 2024-01. The motion was seconded by Ms. Dumas and was approved unanimously.

5. ODOT UPDATE

Using slides, Ms. Bancroft provided the status of demolition and Brownfield work, using funding provided by the Ohio Department of Development. Mr. Denning discussed the challenges with timing.

6. INVENTORY REVIEW

Ms. Bancroft referred the Board to the packet and reviewed the Landbank's acquisition and disposition numbers.

7. PROGRAM REVIEW

Home Repair Program

Ms. Bancroft gave an overview of the program and reported the Landbank identified four qualified households for assistance in 2023. Beginning in May, the program becomes available to eligible homeowners in the West End. Using slides, she reviewed the scope of work for 8863 Desoto in Springfield Township, and 2791 Ontario and 2637 Ontario in Colerain Township. The Board discussed creating an annual matrix to recap the work completed by different Home Repair programs throughout the County.

Disposition Programs

Ms. Bancroft reviewed the number of dispositions through the fourth quarter and highlighted 25 properties sold to the Western Wildlife Corridor in Delhi Township and five new construction homes in Madisonville funded by Cincinnati ARPA funds. Using slides, she highlighted completed projects at 3234 Gilbert, 431 Purcell, 1352 Section and 865 Academy.

Structure Stabilization

Ms. Bancroft reviewed the structure stabilizations completed through the fourth quarter. Using slides, she provided details on 703 Delhi.

Residential Development

Using slides, Mr. Denning provided a CDF ARPA Funding update for single-family homeownership, and provided a status update for ODOT's Welcome Home Ohio program. Reviewing the construction pipeline, Mr. Denning presented the project update for single-family homeownership, provided renderings for the Port Spec House, and highlighted new construction at 5725 Adelphi and 1303,1305,1307, and 1309 Regent.

Commercial Development

Using slides, Mr. Denning gave a project overview of 2511 Highland in the City of Norwood, and 9505 Colerain in Colerain Township.

8. **FINANCIAL REPORT**

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenue for the year totaled \$18.2M, which is \$5.3M or 23% below plan. Expenditures for the year totaled \$15.6M, which is \$4.4M or 22% below plan. The net result is \$2.6M of revenue in-excess of expenditures, which is \$0.9M or 25% below plan. Capital expenditures totaled \$9.5M versus a plan of \$13.5M, which is \$4.0M or 30% below plan.

The Balance Sheet showed cash at year end totaled \$1.3M, which is a decrease of \$5.1M from the prior year end. The reduction occurred primarily in grant restricted funds deployed in 2024. Receivables and payables have both increased ~\$3.8M from the prior year end due to the ODOD demo program, which funds grants on a reimbursement basis. Unearned revenue declined \$3.2M after utilizing City CDBG grant funds received the prior year. Loans totaled \$2.0M for housing construction in Avondale.

Formal Action Requested – Before the Board today is proposed resolution 2024-02 entitled:

RESOLUTION APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2024

Mr. Hudson reviewed the 2024 budget which reflects ~\$14M in revenue and expense, of which ~\$9M relates to projects involving ODOD funds. Capital expenditures totals \$6M primarily for residential housing in Avondale and Walnut Hills. The Board asked questions, all of which were answered to satisfaction. Ms. Schiller asked the Board to approve the Annual Budget for the Fiscal Year 2024 as reviewed and set forth in the attached Exhibit A.

Motion: Ms. Driehaus moved to approve Resolution 2024-02. The motion was seconded by Ms. Dumas and was approved unanimously.

9. **ADJOURNMENT**

Ms. Schiller adjourned the February 27, 2024 Board of Directors meeting at 4:58 p.m.

Respectfully,



Laura N. Brunner
Secretary