



Board Minutes

Tuesday, October 24, 2023 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 4:15 p.m.

Board Members Present:

Driehaus, Denise	Reece, Alicia
Dumas, Stephanie Summerow	Schiller, Jill
Honerlaw, Joe	Taylor, Scott

The Port, as Management Company of the Landbank:

Bancroft, Amy	Laird, Tiffany
Brunner, Laura	Millikin, Tom
Denning, Philip	Recht, Chris
Finitzer, Laura	Robb, Deborah
Fischer, Bill	Stephens, Jacob
Garth, Andrew	Stone, Nick
Herrmann, Luke	Waraich, Saram
Hudson, Rick	

Guests:

DiMenna, Tony – Hamilton County Treasurer’s Office
Snyder, Jakob – Auditor of State
Stephens, Vada - Hamilton BOCC, Chief of Staff

2. WELCOME

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 July 25, 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 July 25, 2023 Board of Directors meeting. The motion was seconded by Mr. Honerlaw and was approved unanimously.

4. PROGRAM REVIEW

Home Repair Program

Ms. Bancroft reported the Landbank has identified four qualified households for assistance. Using slides, she reviewed the scope of work for 8863 Desoto and 8791 Desoto in Springfield Township, and 2791 Ontario and 2637 Ontario in Colerain Township.

Disposition Programs

Ms. Bancroft reviewed the number of dispositions through the third quarter and highlighted 2125 Storrs in Lower Price Hill, the Moerlein mansion at 18 Mulberry in Mt. Auburn, and 2075 and 2077 Harrison in South Fairmount. Using slides, she highlighted completed projects at 431 Purcell and 3219 Gilbert.

Structure Stabilization

Ms. Bancroft reviewed the structure stabilizations completed through the third quarter. Using slides, she provided detail on various properties in the Sedamsville portfolio, 707 Delhi, 810 Livingston, and 2643 Beekman.

5. FINANCIAL REPORT

Mr. Hudson called the Board's attention to the Income Statement in the Board Packet. Revenue YTD totals \$12.8M, which is \$4.9M or 28% below plan. Expenditures YTD totals \$10.4M, which is \$4.2M or 29% below plan. The net result is \$2.4M of revenue in-excess of expenditures, versus \$3.2M planned. Capital expenditures totals \$8.2M versus a plan of \$10.6M, which is \$2.4M or 23% below plan.

The Balance Sheet showed cash at September 30th totals \$1.6M, which is a decrease of \$4.8M from the prior year end, primarily due to capital expenditures, which increased assets held for sale. Receivables and payables have both increased \$3.5M from the prior year end due to the ODOD demo grant program. Unearned revenue declined \$2.5M after utilizing City CDBG grant funds received in the prior year. Loans drawn YTD include \$2.0M for housing in Avondale and \$500K on the line of credit.

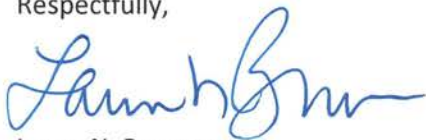
Mr. Hudson recapped the Auditor of State is completing the Landbanks 2022 Audit. Using slides, Mr. Hudson reviewed the Landbanks fraud controls, and asked Board members to complete and return the questionnaire sent by the Auditor of State. The Board asked questions, all of which were answered to satisfaction. The Board discussed the priority to strategically build neighborhoods after demolition has taken place. The Board discussed the purpose of the Port's CARE portfolio is to create home ownership, and how the rehabbed homes are distributed to qualified and interested parties prior to being listed on MLS.

Mr. Millikin introduced and played the Port Short, which highlights the Lainez family who rented for years before they became home owners by purchasing one of the first homes in the CARE portfolio.

6. ADJOURNMENT

Ms. Schiller adjourned the October 24, 2023 Board of Directors meeting at 5:05 p.m.

Respectfully,



Laura N. Brunner
Secretary