

General Monthly Meeting LBA Board of Directors Thursday, February 27, 2020

Place: 34 Peachtree St. NW
Suite 2240, 22nd Floor (*Note the Room Change*)
Atlanta, GA 30303

Start Time: 9:30 a.m.

AGENDA

Mission: The mission of the Fulton County/City of Atlanta Land Bank Authority is to facilitate the transformation of the City and County into a vibrant community by:

- Returning non-revenue generating, non-tax producing, or blighted property to an effective utilization status in order to provide market and affordable housing, public space, new industry and jobs for the citizens of the City and County.
- Extinguishing past due tax liens from property foreclosed upon by Fulton County and the City of Atlanta in their tax collection capacities.

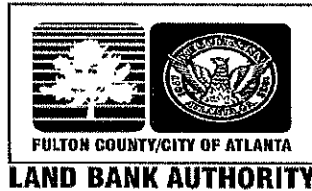
Time	Item Description
9:30am	1. Welcome
9:32am	2. Adopt Agenda
9:34am	3. Introductions
9:40am	4. Ratify Minutes – January 29, 2020

Action Items	
Time	Item Description
9:42am	5. Approve Conveyance of Sheriff/Marshal Deed Interest for 598 Foundry Street, Atlanta, GA 30314 (Parcel ID 14-0083-0004-072-6) to Mr. Beauford Goodrum
9:52am	6. Approve 5-Year Strategic Plan/Articulation – Consultant: Your Crescendo
10:52am	7. Approve Amendment to PriceDeanGlobal Contract to provide Management Reporting Services
11:00am	8. Approve Solicitation of Broker for Review of Lease Options

Information Items	
Time	Item Description
11:05am	9. Presentation to Centerville, Georgia - Ga. Association of Land Bank Authorities, January 28, 2020
11:08am	10. Presentation to Atlanta City Council - Community Development/Human Services Committee – February 11, 2020
11:15am	11. Public Comments (Two-minute limit per speaker)

Action Item	
11:20am	12. Personnel Matters

Action Item	
11:30am	13. Adjourn



MINUTES
GENERAL MONTHLY MEETING
LBA BOARD OF DIRECTORS
THURSDAY, FEBRUARY 27, 2020

Type of Meeting: Regular Monthly Meeting

Location: 34 Peachtree St. N.W., Suite 2240, Atlanta, GA 30303

Board of Directors			
Name:	Title:	Attendance:	
		Present	Not Present
Janis Ware	LBA Board Chairperson	P	
Kate Little	LBA Board Vice-Chairperson	P	
Atty. Jane Bradshaw-Burnette	LBA Board Secretary	P	
Michelle Nelson	LBA Board Treasurer	P	
Jason Hudgins	LBA Board Member	P	
Vacant	LBA Board Member		
Vacant	LBA Board Member		
Herb Joseph	Atlanta Public School Advisor	P	

Staff and Counsel			
Name:	Title:	Attendance:	
		Present	Not Present
Christopher Norman	Executive Director	P	
Rhonda Corporal	Office Manager	P	
Terica B. Bashir	Program Director		NP
Jade Wiles	Asset Manager	P	
Pamela Preston	Management Analyst	P	
Atty. Rodney Strong	LBA General Counsel	P	
Atty. David Maher	LBA General Counsel	P	
Atty. Tres Dye	LBA Real Estate Counsel	P	
Atty. Jonathan Futrell	City of Atlanta Law Department	P	
Atty. Reginald McClendon	City of Atlanta Law Department		NP

Call to Order: Mrs. Janis Ware, Chairperson called the meeting to order at 9:35 A.M.

1. Welcome:

Chairperson Janis Ware delivered the welcoming remarks.

2. Adopt Agenda:

Secretary Jane Bradshaw-Burnette made a motion:

Adopt Agenda with no changes.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

3. Introduction:

Potential Sheriff/Marshal Deed buyer Mr. Beauford Goodrum and the new Board Member Jason Hudgins introduced themselves.

4. Ratify Minutes:

Secretary Jane Bradshaw-Burnette made a motion:

Ratify minutes as submitted for the meeting on January 29, 2020.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Action Items:

5. Approve Conveyance of Sheriff/Marshal Deed Interest for 598 Foundry Street, Atlanta, GA 30314 (Parcel ID 14-0083-0004-072-6) to Mr. Beauford Goodrum

Mr. Norman explained that Mr. Beauford Goodrum requested to buy LBA's partial lien interest on the property located at 598 Foundry Street from the Sheriff/Marshall Deed inventory. The property is in the Vine City neighborhood. Mr. Goodman plans to build a 1,000-1,300 sq. ft. 2 or 3 bedroom, 2.5 bath single-family rental home. He will target renters with an AMI of 80% or lower.

Mr. Goodrum previously bought a Sheriff/Marshall Deed property from the LBA in July 2019. He plans to partner with Mr. Jones on the construction of both homes. The simultaneous development of both houses in June 2020 will reduce the project costs.

The property was appraised at a value of \$15,000 and LBA requires 40% of the appraised value totaling \$6,000.00. Mr. Goodrum came fully prepared to buy the LBA's partial lien interest in the lot. Mr. Goodrum is aware that LBA interest is via Quitclaim Deed; and, he will need to perform a Quiet Title action.

The Staff recommends approving the conveyance of LBA's Sheriff/Marshal Deed partial lien interest in 598 Foundry Street to Mr. Goodrum for \$6,000. He has the experience, the funding, and the plan to provide an affordable rental option for the working middle class.

Secretary Jane Bradshaw-Burnette made a motion:

Approve the conveyance of LBA's Sheriff/Marshal Deed lien interest in 598 Foundry Street to Mr. Goodrum for \$6,000.00.

Treasurer Michelle Nelson seconded the motion.

MOTION APPROVED UNANIMOUSLY.

6. Approve 5-year Strategic Plan/Articulation – Consultant: Your Crescendo

Mr. Norman presented the revised Strategic Articulation Map.

Secretary Jane Bradshaw-Burnette requested the original Strategic Articulation Map for comparison against the two edited versions.

Attorney David Maher recommended that the Strategic Articulation Map be emailed so everyone could make the necessary changes prior to the next Board meeting.

Chairperson Janis Ware agreed for everyone to review the modifications and to discuss the Strategic Plan/Articulation during the March 26, 2020 Board meeting with the Consultant.

Item tabled until next Board Meeting.

7. Approve Amendment to PriceDeanGlobal Contract to supply Management Reporting

Mr. Norman stated PriceDeanGlobal (PDG) has been providing accounting services for LBA since February 26, 2016. He presented a proposal from PDG to provide additional support in the form of Management Reporting. The Management Reporting would be similar to virtual CFO assistance and would provide LBA's Staff, Board, and Stakeholders a more detailed, timely, and comprehensive view of the financial status of LBA.

PDG services would include:

- Creating a graphical Financial Dashboard displaying cash on hand, profit & loss margins, and revenue targets.
- Organizational budget chart analysis of actuals vs budgeted.
- Performing high level monthly variance analysis forecasting.

11:10am	7. Approve 5-Year Land Banking Depository Agreement with Invest Atlanta
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Information Items	
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Time	Item Description
11:20am	8. LBA – Atlanta Land Trust Catalytic Land Cohort Learning Trip – Denver, CO - March 10-12
11:23am	9. Public Comments (Two-minute limit per speaker)

Action Item	
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11:30am	10. Adjourn
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