



**METRO ATLANTA
LAND BANK** | Affordable Housing
Vibrant Communities
Economic Opportunities

General Monthly Meeting MALB Board of Directors Tuesday, January 24, 2023

NOTE: THIS MEETING WILL BE IN PERSON

Marquis II Conference Room
(Located via doors on north side of hotel entrance roundabout/drop off)
(Marriott Marquis Complex)
285 Peachtree Center Ave. NE
Atlanta, GA 30303

A ZOOM BROADCAST IS AVAILABLE TO THE PUBLIC

<https://us02web.zoom.us/j/82507387534?pwd=NWdsdkt5WXZ3MDBQOUUpKVDB1VHdoUT09>

Meeting ID: 825 0738 7534

Passcode: 856787

One tap mobile

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Start Time: 12:30 p.m. Target End Time: 2:30pm

AGENDA

Mission: The mission of the Metro Atlanta Land Bank 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	Pages	Item Description
12:00pm	N/A	1. Welcome & Introductions
12:02pm	1-2	2. Adopt Agenda
12:04pm	3-9	3. Ratify Minutes – December 13, 2022

Action Items		
Time	Pages	Item Description
12:08pm	10-23	4. Approve FY2018 Financial Audit presented by Preston CPA

Information Items		
Time	Pages	Item Description
12:38pm	24-49	5. Westside Future Fund – 5-Year Land Banking Depository Agreement
12:45pm	50-53	6. Insurance Renewal – Directors and Officers / Workers Compensation / General Business
12:50pm	54-55	7. Financial Matters Update
1:00pm	N/A	8. MALB Annual Report
1:05pm	N/A	9. Social Media Activity – Facebook / Instagram / LinkedIn
1:10pm	56-57	10. Board of Directors – Expiring Terms
1:15pm	58-59	11. FY2023 Board Meeting Dates
1:20pm	N/A	12. Public Comments (Two-minute limit per speaker)

Action Item		
1:26pm	N/A	13. New Business
1:30pm	14. Adjourn	



MINUTES
GENERAL MONTHLY MEETING
MALB BOARD OF DIRECTORS
 Tuesday, January 24, 2023

Type of Meeting: Regular Monthly Meeting

Location: Marquis II Conference Room, Marriott Marquis Complex. 285 Peachtree Center Ave. NE, Atlanta, GA 30303. Zoom conference call access was also provided.

Board of Directors			
Name:	Title:	Attendance:	
		Present	Not Present
Janis Ware	MALB Board Chairperson	P	
Kate Little	MALB Board Vice-Chairperson	P	
Atty. Jane Bradshaw-Burnette	MALB Board Secretary	P	
Michelle Nelson	MALB Board Treasurer	P	
Petrina Howard	MALB Board Member	P	
Kyle Lamont	MALB Board Member	P	
Calvin Brock	MALB Board Member	P (Virtual - Medical excuse)	

Staff and Counsel			
Name:	Title:	Attendance:	
		Present	Not Present
Christopher Norman	Executive Director	P	
Elizabeth Roberts	Internal General Counsel/Sr. Program Director	P	
Terica B. Bashir	Program Director	P	
Kimberly White	Vacant Property Manager	P	
Rhonda Corporal	Office Manager	P	
Atty. Rodney Strong	MALB External General Counsel		NP
Atty. David Maher	MALB External General Counsel	P	
Atty. Tres Dye	MALB Real Estate Counsel		NP
Atty. Jonathan Futrell	City of Atlanta Law Department		NP
Atty. Michael Ward	City of Atlanta Law		NP
Atty. Patrick O'Conner	Office of Fulton County Attorney	P (Virtual)	

1. Call to Order: Chairperson Janis Ware - Called the meeting to order at 12:10 P.M.

2. Adopt Agenda:

Board Member Kyle Lamont made a motion to:

Adopt Agenda with changes: Add Atlanta Land Trust Update and Executive Session

Secretary Jane Bradshaw-Burnette seconded the motion.

MOTION APPROVED UNANIMOUSLY.

3. Approve Minutes:

Vice-Chairperson Kate Little made a motion to:

Approve minutes as submitted for the meeting on December 13, 2022, with no changes.

Board Member Kyle Lamont seconded the motion.
MOTION APPROVED UNANIMOUSLY.

Action Items:

4. *Approve FY2018 Financial Audit presented by Melissa Preston, CPA.*

Ms. Melissa Preston presented the FY2018 audit overview to the MALB Board. Draft copies were provided to members of the Board. She highlighted some significant observations from the audit. She explained that the cash balances were reduced by \$412,573. Expenses were also higher in 2018 by \$32,362. Major factors for the reduction were 1) MALB received \$250,000 in 2018 instead of the historical \$500,000 from the City of Atlanta General Fund; 2) MALB returned \$71,985 of remaining NSP1 and NSP3 funds to the City of Atlanta; and 3) MALB paid accrued expenses in 2018 that were generated in 2017. Ms. Preston also stated that MALB was not reimbursed by the City of Atlanta for NSP receivable for property maintenance and insurance costs incurred of \$61,731. Board Chairperson Janis Ware asked how in the future the Board will know the details of how the \$61,731 became categorized as bad debt. Ms. Preston committed to adding a disclosure to this bad debt in the audit report stating that it is still being “actively pursued for reimbursement”.

Mr. Norman stated that the total amount not reimbursed for NSP maintenance and insurance costs is over \$120,000 across multiple years. He stated that he has been in discussion with the new City of Atlanta Grants Director who agreed to reimburse the funds once MALB resubmits the invoices.

Board Member Kyle Lamont made a motion to:

Approve FY2018 Financial Audit presented by Melissa Preston, CPA

Secretary Jane Bradshaw-Burnette seconded the motion.
MOTION APPROVED UNANIMOUSLY.

Information Items

5. *Westside Future Fund – 5-year Land Banking Depository Agreement*

Mr. Norman stated that the 5-Year Land Banking Depository Agreement was executed by the Westside Fund Fund (WFF) by the December 31, 2022 deadline. Their 33 initial properties are now being maintained and insured under the Land Banking Agreement. He explained that MALB is investigating receipt of additional properties with EPA concerns and staff would present the findings at a future Board meeting. Mr. Norman reminded the Board that the Westside Future Fund (WFF) will be maintaining their own properties and reporting to Vacant Property Manager, Kimberly White.

Vice-Chairperson Kate Little expressed concern that the rent and mortgage calculations, including utilities, in the included Land Banking Agreement are 36% of the renter/buyer's annual income which is higher than the standard 30% used for affordable housing.

Mr. Norman stated that MALB could amend the agreements and will review and provide feedback.

6. Atlanta Land Trust– Permanent Affordability Pilot Program Update

Mrs. Terica Bashir informed the Board that the Atlanta Land Trust requested to purchase three (3) additional properties under the Permanently Affordable Pilot Program. One of the developments will be in collaboration with ANDP. She stated that the formal Board action for this request will take place at the February Board meeting.

7. Renewal – Directors and Officers Insurance.

Mr. Norman informed the Board that the Workers' Compensation and Business Liability insurance policies have been renewed; and, the Directors and Officers policy has been bonded. He stated that the premium of the D&O policy increased because of the added coverage for Atty. Roberts, Internal General Counsel.

8. Financial Matters Update.

Mr. Norman stated that MALB has been approved and received \$300,000 (General Fund), \$400,000 (legal fees), and \$100,000 (Demo Lien Program property maintenance) from the City of Atlanta. He stated that previously MALB received \$113,223 from Fulton County General Fund and this year MALB was approved to receive an additional \$180,000 for a total of \$293,223.

Secretary Jane Bradshaw asked about MALB's income diversification and if MALB could receive any of the State's funding surplus. Mr. Norman responded that the State organization for all land banks in the State of Georgia (GALBA) applied for ARPA funding in the amount of \$8M and did not get selected for funding. He stated that more shovel ready projects were selected. Mr. Norman went on to state that the City of South Fulton is moving forward with joining the MALB and will pay their \$100,000 membership fee.

9. MALB Annual Report.

Mr. Norman stated that the goal is to produce an annual report by March 2023 highlighting MALB general accomplishments, the projects MALB was been involved in during 2022, the revenue generated, targeted areas, and communities served.

10. Social Media Activity.

Mr. Norman informed the Board that MALB is on social media (Facebook, LinkedIn, Instagram) and all are updated regularly with news and accomplishments.

11. Board of Directors – Expiring Terms

Mr. Norman reminded the Board that there are several members whose terms will expire this year. He stated that he reached out to the City of Atlanta and Fulton County, informing them of who would like to remain on the MALB Board.

12. FY2023 Board Meeting Dates

Mr. Norman stated that the 2023 Board meeting dates and new time are included in the Board packets and were sent out through the Outlook calendar.

Executive Session

Treasurer Michelle Nelson made a motion to:

Adjourn to Executive Session

Board Member Petrina Howard seconded the motion.

MOTION APPROVED UNANIMOUSLY.

Two litigation matters and real estate transactions were discussed in the Executive Session.

Vice-Chairperson Kate Little made a motion to:

Adjourn Out of Executive Session.

Board Member Kyle Lamont seconded the motion.

MOTION APPROVED UNANIMOUSLY

13. Public Comments.

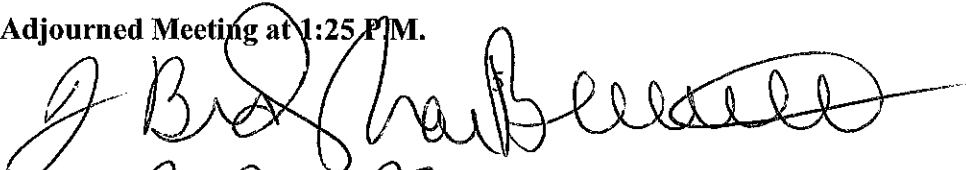
None.

14. New Business.

None

15. Adjourn.

Adjourned Meeting at 1:25 P.M.



2-28-23