

MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS

May 7, 2015

Board of Directors of the Cook County Land Bank Authority met pursuant to notice on May 7, 201 at 8:00 AM in the offices of the Holland and Knight, 131 South Dearborn, 30th floor, Chicago, Illinois.

I. Call to Order and Roll Call

Chairwoman Gainer called the meeting of the Board to order.

Present: Directors Brawley, Friedman, Gainer, Holmes, Jasso, Jenkins, Ostenburg, Planey, Porras, Richardson, Sherwin, Ware (12)

Not Present: Directors Dworkin, Grisham, Helmer, (3)

Also Present: Robert Rose (*CCLBA Executive Director*)

Others Present:

Jesse Bakker (*South Suburban Mayors and Managers Association*), **Geraldine Blair** (*East Garfield Park Community Development Corporation*), **George Blakemore** (*Concerned Citizen*), **Marsha Borders** (*Community Renewal*), **Susan Campbell** (*Cook County Economic Development*), **Natasha M. Cornog** (*Cook County Land Bank Authority*), **Brent Denzin**. (*Ancel Glink*), **Amy Ellingson** (*Commissioner Bridget Gainer's Office*), **Eiran Feldman** (*SSCIA*), **Adam Gross** (*BPI*), **Mary Hartsfield** (*Warriors on the Watch*), **Eugene Hardney** (*African American Space Guild*), **Michelle Jordan** (*Commissioner Larry Suffredin's Office*), **Jessey Neves** (*Office of President Toni Preckwinkle*), **Tom Mahoney** (*Commissioner Larry Suffredin's Office*), **Grady Norwood** (*Chicago Black Chamber of Commerce*), **Josh Orlan** (*Orlan Group Inc.*), **Mary Ellen Podmolik** (*Chicago Tribune*), **Emily Robinson** (*Elevated Energy*), **Alex Simmons** (*Cook County Land Bank Authority*), **Deborah Smith** (*United Englewood Community Development Corporation*), **Michael Thomas** (*Secure Bio International*), **Vincent Waller** (*Cook County Dept. of Environmental Control*), **Bryant Williams** (*Cook County Dept. of Environmental Control*), **Eric Williams** (*Cook County Land Bank Authority*), **Brian White** (*Concerned Citizen*).

II. Public Speakers

Chairwoman Gainer noted there were two public speakers:

George Blakemore (*Concerned Citizen*)

Mary Hartsfield (*Warriors on the Watch*)

III. Executive Director's Report (Rob Rose)

Rob Rose, CCLBA Executive Director, gave the Executive Director's Report. Rob updated the Board on CCLBA's Geographic Focus, Agency Coordination, Asset Focus, and staffing plan.

Geographic Focus

There are over 55,000 vacant/abandoned properties in Cook County which requires some kind of triage as to what should be worked on first to best employ CCLBA limited resources.

Rob stated that Geographic Focus does not mean we do not work in other areas. Geographic focus means these are the areas CCLBA is willing to bank vacant/foreclosed, and tax delinquent properties and match with supply and demand. A concentration analysis was done for both the City of Chicago and Suburbs. Rob thanked MPC/CMAP/DePaul Institute of Real Estate Studies for supplying data and vetting the analysis that was done.

City: Auburn Grisham, Austin, Chatham, Chicago Lawn, East Garfield Park, Gage Park, Grand Boulevard, Greater Grand River Crossing, Humboldt Park, South Shore, Washington Heights, Washington Park, and Woodlawn.

Suburbs: Bellwood, Burbank, Chicago Ridge, Country Club Hills, Forest Park, Matteson, Maywood, Melrose Park, Oak Lawn, Olympia Fields, Posen, Riverdale, South Holland, and Stone Park.

Mayor Sherwin - suggested that Rob speak with the Mayors of the different communities CCLBA is looking purchase properties.

Agency Coordination

Within the last 45 days Rob has meet with different agencies within Cook County and other agencies around the region making the agencies aware of what CCLBA does and meaningful way to work together.

Asset Focus

Reaffirming areas where CCLBA be focusing (listed above).

Staffing plan

Working with Cook County hiring process, CCLBA is looking to hire: (1) Accountant, (2) Acquisition Specialist, (2) Asset Managers, (1) Closing Specialist, and (1) Community Relations

Executive Director Rob Rose gave an updated financial report. He explained that the refundable advance were the grant funds that have been awarded but not yet used. As of 4/30/15, the refundable advance is \$3,645,001. **No action taken.**

IV. Consent Agenda

Director Ostenburg, seconded by Director Planey, moved to approve the Consent Agenda which includes the minutes of the March 2, 2015 CCLBA Board of Directors meeting. **The motion carried unanimously.**

V. Approval of 2015 Updated Board of Directors Quarterly Meeting Schedule

Chairwoman Gainer requested a motion to approve 2015 Quarterly Board of Directors meeting schedule. Director Brawley, seconded by Director Porras, moved to approve the 2015 Quarterly Board of Directors meeting schedule: June 25th, September 24th and December 17th. **The motion carried unanimously.**

VI. Board Organization

Chairwoman Gainer requested a motion to reaffirm officers of CCLBA Board of Directors . Director Ostenburg, seconded by Director Brawley, moved to approve CCLBA Board of Directors. **The motion carried unanimously.**

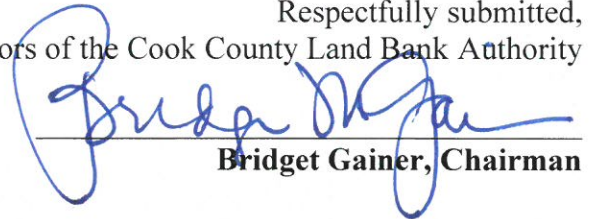
VIII. Chairwoman's Report (Director Gainer)

Chairwoman Gainer delivered the Chairwoman's report. Chairwoman Gainer spoke of interesting opportunities to engage with financial institutions such as Federal Home Loan Bank and Renovo Financial. **No action taken.**

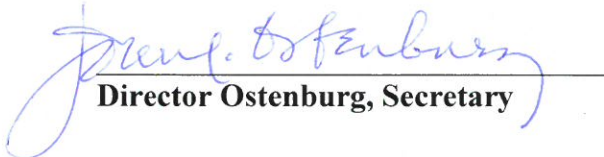
XII. Adjournment

Director Ware seconded by Director Sherwin, moved to adjourn. **THE MOTION CARRIED AND THE MEETING WAS ADJOURNED.**

Respectfully submitted,
Board of Directors of the Cook County Land Bank Authority


Bridget Gainer, Chairman

Attest.


Director Ostenburg, Secretary