**Lake County Land Bank Board of Directors**

**Thursday, June 20, 2019**

**10:00 a.m.**

Round Lake Beach Village Hall

1. Call to Order
2. Presentation by Wendy Richter of the Lake County Community Foundation

**Action Requested: Board Discussion**

1. Approval of Minutes
2. Member Update
3. Resolution naming a Secretary – Lisa Pugliese, Round Lake Beach
4. Field Experts
	1. Individual representing the banking community
	2. Individual representing real estate development
	3. Individual with experience in real estate transactions
	4. 2 additional field experts

Ron Lanz, Director of Business Development for Lake County Partners has been proposed by Kevin Considine. He has extensive experience in urban planning and development as well as a solid understanding of the communities the bank is serving.

**Action Requested: Board Discussion and Approval**

1. IDHA Grant Update
2. Short Term Fundraising Strategy
	1. Target banks/financial institutions for donations (use Feasibility Study and develop target list and plan to approach targets)
* Nimrod Warda – Abbott, Abbvie
* Jon Kindseth – First Midwest
	1. Other short term funding sources

1. Adopt Short Term Operational Goals and Strategy (Attachment C)
	1. Insurance
	2. Identify key target properties
	3. Potential commercial/industrial Deeds in Lieu
	4. Abandonment
	5. Greenbook
2. Steps for next meeting

**ATTACHMENT A**

**Minutes - Draft**

**Lake County Land Bank Board of Directors**

**Wednesday, May 15, 2019**

**11:30 a.m.**

Beach Park Village Hall

The meeting is called to order at 11:36 am.

1. Member List (Attachment A)

Adjusted in attachment

Outreach to potential members communities – Wauconda, Waukegan, Winthrop Harbor, Mundelein, Round Lake Park, Antioch

1. Land Bank Task Force (in lieu of interim ED) – Jodi, Dominic, Mandi, Donovan, Jerry/Jon, and Lisa
	1. Interim ED – someone able to sign contracts, etc. – *Motion to name Mandi Florip as the Interim ED under the guidance of the land bank task force – Motion by Hucker, Second by Warda, All ayes*
2. Resolution naming a Chair, Vice Chair, and Secretary of the Land Bank – Positions will grow and change as time goes on
	1. Chair – *Motion to name Mayor Hucker as Chair of the Lake County Land Bank Authority – Motion by Warda, Second by Day, All ayes*
	2. Vice Chair – *Motion to name Mayor Schmit as Vice Chair of the Lake County Land Bank Authority – Motion by Hucker, Second by Warda, All ayes*
	3. Secretary – Lisa will talk with her administrator about being in this role
3. Land Bank Board of Directors Meeting Schedule (Attachment A) – *Motion to accept proposed meeting schedule by Hucker, Second by Day, All ayes*

June 20th, 10am – Changed start time

1. Field Experts
	1. Individual representing the banking community
	2. Individual representing real estate development
	3. Individual with experience in real estate transactions
	4. 2 additional field experts

Nadine Johnson, First Midwest Bank, spoke with Jon Kindseth – She is the public accounts representative. She is ready for a pitch. We need to put together a talking point/fundraising campaign document.

Marilyn Sindles – Former Mayor of Mundelein, Wintrust – Potential meeting

Kevin Consadine – Lake County Partners Board Member

*Motion to offer Lake County Partners a Field Expert Board Position – Motion by Kindseth, Second by Warda, All ayes.*

1. Adopt Short Term Fundraising Strategy (Attachment B)
	1. Target banks/financial institutions for donations (use Feasibility Study and develop target list and plan to approach targets)
* $25,000-$50,000 ask per bank.
* Feasibility study and campaign funding request document
* Start-up costs
	1. Other short term funding sources
* Don’t limit to banks – Safeguard, other partner companies

Bank Meeting Attendees – All willing to attend – Scott and Mandi will work on visual items to present at meetings – 501 c 3 letter

 Nimrod – Abbott/Abbvie Meeting

 Jon – Nadine (First Midwest)

 Lake County Foundation – They will manage funds but you have to start with $10,000 – They can call into/attend another meeting – Lisa will see if they can attend the June 20th meeting.

1. Adopt Short Term Operational Goals and Strategy (Attachment C)
	1. Insurance - Insurance – Will they insure vacant properties? RLB uses Cincinnati Insurance – IML – Insurance – Mayor Ryback may be able to assist – Use a public pool – May find more savings
	2. Identify key target properties- Low investment, High Yield.
		1. Zion Property Discussion – Mandi had a realtor review the property and produce a CMA. Valuation at $4,000-7,000 and 2-12 month time frame prediction for resale. Advise was that this was too risky of an investment for the land bank at this time.

*Motion not to accept this property donation at this time by Pugliese, Second by Hucker, All ayes*

* 1. Potential commercial/industrial Deeds in Lieu
	2. Abandonment
	3. Greenbook
1. Develop strategy short term work
	1. Retain brokers/consultants/legal to help implement strategies.
	2. Novel payment strategies to cover work in initial phase with no seed funds.

Future board meeting – Develop acquisition and disposition criteria – Prequalify contractors, Habitat for Humanity, etc. Some of this may be in the feasibility study.

*Motion to adjourn by Pugliese, Second by Hucker, All ayes*

Meeting adjourned at 1:00pm.

**ATTACHMENT B**

Wednesday, May 15th, 11:30 am (Beach Park Village Hall, 11270 W Wadsworth Rd, Beach Park, IL 60099)

Thursday, June 20th, 11:30 am (Round Lake Beach Village Hall, 1937 N. Municipal Way, Round Lake Beach, IL 60073)

Thursday, July 18th, 11:30 am (Beach Park Village Hall, 11270 W Wadsworth Rd, Beach Park, IL 60099)

Thursday, August 22nd, 11:30 am (Round Lake Beach Village Hall, 1937 N. Municipal Way, Round Lake Beach, IL 60073)

Thursday, September 19th, 11:30 am (Beach Park Village Hall, 11270 W Wadsworth Rd, Beach Park, IL 60099)