

Minutes



Quad Cities Land Bank Authority Board Meeting

Monday, March 27, 2023, 10:30 a.m.

Moline City Hall

Committee of the Whole Room

619 16 Street

Moline, Illinois 61265

1. CALL TO ORDER

M. Brainard called the meeting to order at 10:32 a.m.

2. ROLL CALL

Board Members: M. Brainard, KJ Whitley, Annaka Whiting (remote)

Others present: Mary Chappell

BOARD MEMBER	Present	Absent
Brainard, Miles	X	
Whitley, KJ	X	
Whiting, Annaka	X	
Chappell, Mary	X	

3. PUBLIC COMMENT

N/A

4. LAND BANK BOARD MINUTES

Motion was made by A. Whiting and seconded by K. Whitley to approve the minutes of the March 13, 2023, meeting. Motion passed 3-0.

BOARD MEMBER	Aye	Nay	Abstain
Brainard, Miles	X		
Whitley, KJ	X		
Whiting, Annaka	X		

5. FINANCIAL REPORT

5.1 Funding Status

A. Whiting reminded members that the financial update is presented once a month. A full report will be provided at the next meeting.

5.2 Checks and Approvals

There were no checks presented for approval.

6. LAND BANK PROGRAM MANAGER REPORT

7. OLD BUSINESS

7.1 Status of Insurance Services.

M. Chappell reported that one response was received to the RFQ for Insurance Services. It came from Nick Hansel, a contracted agent with Ben Farrar & Co. As the deadline date drew closer and with no response from a previously interested insurance agent, M. Chappell reached out to N. Hansel to draw his attention to the RFQ. Mr. Hansel has experience with the type of insurance request as he has previously worked with the GROWTH Corporation in Rock Island, and currently services the insurance needs of both Habitat for Humanity Quad Cities and the Moline Community Development Corporation (MCDC).

M. Chappell referenced the provided Bid Opening Summary sheet which included a reminder of the RFQ content and confirmation that Mr. Hansel had provided the required information, with the exception of the Billing and Rate information.

Mr. Hansel has spoken with several underwriters and given the lack of history and uniqueness of the organization, all have asked for additional information. This includes an application, mission statement, articles of incorporation or bylaws, and a budget.

Following additional discussion about coverage and related costs, a motion was made by K. Whitley and seconded by A. Whiting to move forward with the application process to gain more information on insurance services. The motion passed.

BOARD MEMBER	Aye	Nay	Abstain
Brainard, Miles	X		
Whitley, KJ	X		
Whiting, Annaka	X		

7.2 Strategic Planning Session

Members discussed the revised draft of the work plan document and provided comment. A final Vision Statement was determined. Moving through the pages, the second Critical Action item listed under Goal #2 was discussed. M. Brainard stated the topic of how many properties will be impacted has been discussed many times. He would be comfortable with reworking the critical action to read the “number of properties impacted would gradually increase (over the 10 years) in accordance with municipal plans and priorities”. The “ongoing” label would be added to this line.

There was discussion on how the land bank would be considered a success. Would it be by the number of properties impacted? Or by the number of property issues resolved as presented by each community partner? Consensus was that both measurements are important. However, knowing how and how often the assistance would be available to each community would be most significant.

M. Chappell referred members to the second action listed under Goal #5 which identifies the need to recruit new board members. This action was added based on previous meeting comments, and also suggested by CED Director R. Hvitlok. Members were in agreement expert directors should be recruited in the next two years.

7.3 Budget Review

A. Whiting presented the revised draft of the budget. She reminded members that the goal is to prepare a Pro forma budget covering 10 years that demonstrates how a \$200,000 loan from the City of Moline would be paid back while supporting program activities and goals. She stated this revised draft is a generalized but realistic budget, noting that revisions will be made over time based on actual expenses.

The number of properties to acquire and the cost to acquire was discussed. Based on information received from Moline’s Neighborhood Improvement Officer B. Hauman, the average cost to acquire a property for this budget was set at \$12,000. The budget includes or assumes new community partners will join the Land Bank in years four, five, and six. A. Whiting will make changes to the draft and send a revised version later in the week.

8. NEW BUSINESS

N/A

9. EXECUTIVE SESSION (IF NECESSARY)

N/A

10. ADJOURN

Motion was made by K. Whitley and seconded by A. Whiting to adjourn at 11:40 a.m. Motion Passed 3-0

BOARD MEMBER	Aye	Nay	Abstain
Brainard, Miles	X		
Whitley, KJ	X		
Whiting, Annaka	X		