Meeting Notes
Portage County Land Bank Board Meeting
Thursday, July 15, 2025
10:00AM – 11:00AM

Reed Memorial Library- Jenkins Room, Ravenna, OH 44266

Meeting was called to order at 10:00AM by Chair Sabrina Christian-Bennett

Roll Call - Jessica Gartrell

Board Members Present: Sabrina Christian-Bennett, Mike Tinlin, John Kennedy, Sue Fields, Bridget Susel (arrived 10:08AM)

Board Members Absent: None

Also Present: Dan Morganti, Chad Murdock, Jessica Gartrell, Olivia Pilon, Kaleena Gharky, Rachel Kerns

<u>Approval of the Minutes</u>

The quarterly meeting minutes from April 15, 2025 were presented. A motion was made by John Kennedy to accept the minutes. It was seconded by Sue Fields. The motion was carried with 4 yeas.

Motion was made to approve the minutes from Special Meeting held on May 22, 2025 by Sue Fields, seconded by John Kennedy. Motion carried with 4 yeas.

Motion was made to approve the minutes from Special Meeting held on June 20, 2025 by John Kennedy, seconded by Sue Fields. Motion carried with 4 yeas.

<u>Fiscal Report</u>

Dan presented the fiscal report for the second quarter of 2025, covering the period from April through June. He reported total revenues of $754,301 and total expenses of $363,816, resulting in a net income of $390,485. A significant portion of the revenue was attributed to the first disbursement of DETAC funding for the year, which is typical for the second quarter. Most financial activity during this period was related to the administration of grant programs, including both reimbursements and associated expenses. Supporting documents included the income statement, balance sheet as of June 30, cash receipts and disbursements journals, and the fixed asset register. Dan noted that there were no property acquisitions or dispositions during the quarter, which is somewhat unusual and primarily due to the extended timeline involved in processing properties through Sheriff sale. John Kennedy moved to approve the fiscal report, seconded by Sue Fields. The motion carried with 4 yeas.

Dan presented a budget revision related to a Brownfield remediation program grant, which had been approved electronically by the board on June 26 and was brought forward for affirmation. The revision adds $1,753,964 to the budget, consisting of approximately $1.3 million in grant funding and $439,000 in local match contributions. The local match is being provided by the property owner, HTB 200 W Williams LLC, an entity affiliated with Hometown Bank. To ensure timely payment of the local match, an escrow agreement has been established. This agreement outlines the process by which the land bank will draw from the escrow account to pay for completed work on the site. John Kennedy made a motion to approve the Budget Revision and Sue Fields seconded, carries with 4 yeas.

Dan reported that the 2024 audit had been approved electronically by the board on June 11 and was submitted to the state by the June 30 deadline. The audit received a clean opinion, with no question costs, unsubstantiated expenses, or auditor concerns. The information presented was consistent with the basic financial statements previously approved in April. Included in the meeting packet were the audit document and the auditor's communication letter. The electronic vote authorized submission to the state and waived the option for an exit conference with the auditor. Sue Fields made a motion to confirm the electronic vote, seconded by John Kennedy, carries with 4 yeas. Dan then introduced the 2024 IRS Form 990, prepared by HHH CPA Group. He noted that the financial information mirrored that of the audit but was formatted to meet IRS requirements. An extension had been filed, allowing until November 15 to submit the return. Dan requested authorization to proceed with filing the 990 with the IRS. John Kennedy made the motion, seconded by Mike Tinlin, carries with 5 yeas.

Dan presented the Memorandum of Understanding (MOU) outlining Olivia Pylon's employment with the organization, which had been approved electronically by the board on June 26 and was brought forward for affirmation. Included in the meeting packet was the MOU as well as an updated agreement with the county. At the county's request, the agreement model was changed from an employment agreement to a contract for services. Dan explained that this change had minimal practical impact on the land bank's operations and was acceptable from their standpoint. The board was asked to affirm the electronic vote approving both the MOU and the updated county agreement. Bridget Susel made the motion, seconded by John Kennedy, carries with 5 yeas.

Policy Update

Dan provided updates on several active grant programs. The Building Demolition and Site Revitalization Program has completed 15 projects, with two large ones still underway. An extension through October 31 was granted by the state to allow for completion. The Aurora site is nearing completion and will result in a final major draw. Under the Brownfield Remediation Program, assessments at 200 W Williams and 267 Hazen are complete or nearing completion, with positive findings that may support financing for business expansion. Remediation at 643 Cleveland Rd. is progressing, and 571 N Walnut is on track for a "No Further Action" letter, though off-site petroleum contamination has been referred to the EPA. At 1057 W Main, tank removal is complete and remaining soil contamination is minimal; the site may be transferred to Community Action Council for use as a parking lot. The remediation at 200 W Williams is pending a signed escrow agreement, and a developer has submitted a formal application for restricted residential use, with Planning Commission review expected next month.

Dan reported progress on two active projects: the rehab of 9852 Belden Drive in partnership with NDS is underway, and new construction at 326 Ravenna Ave. with Habitat for Humanity recently held a ceremonial groundbreaking. The program continues to face challenges in identifying suitable properties due to limited market availability. NDS is managing three rehab projects and one new construction, while Habitat is involved in both rehab and new builds. Additional funding of $91 million was allocated to the program in the state budget, along with key changes to improve implementation: the maximum resale price increased from $180,000 to $220,000, income eligibility raised from 80% to 120% of AMI, and deed restrictions were reduced from five to three years for initial occupancy and from 20 to 15 years for long-term affordability. A right of first refusal provision was also added for future sales.

Legislative Update

Dan shared that the recently passed state budget includes renewed funding for three major grant programs. The Brownfield Remediation Program received $200 million, with expanded eligibility now including counties, municipalities, and private entities. Eligible expenses have also broadened to include acquisition and infrastructure improvements. The Building Demolition and Site Revitalization Program was funded at $43 million, with an estimated $480,000 set aside per county. Guidelines for all programs are expected in the fall. Bridget expressed concern over the inclusion of private entities and the limited funding per county, while Dan noted that rulemaking by ODOD will clarify administration and access to set-aside funds.

Dan presented a resolution to formally authorize new Executive Director Olivia Pylon as a signatory for the land bank. While Section 4.10(A) of the bylaws grants this authority by virtue of her position, the resolution provides formal documentation required by ODOD, title companies, and other entities. Additionally, under Section 4.10(B), the resolution adds Olivia as a signatory on the land bank's bank accounts, which requires board approval. A motion was made by John Kennedy and seconded by Mike Tinlin and unanimously approved. Bridget noted her intention to step down from the board after the new city manager completes three years of service. The next board work session will be held at Reed Memorial on September 16, 2025. Motion to adjourn was made by John Kennedy and seconded by Bridget Susel, 5 yeas, Sabrina Christian-Bennett adjourned the meeting at 10:34AM.

Sabrina Christian-Bennett

Board Chair, Sabrina Christian-Bennett

Olivia Pilon

Executive Director/Secretary, Olivia Pilon