

**Kent County Land Bank Authority
Board Meeting Agenda
October 16, 2014**

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Approval of Minutes, 9/18/2014 Meeting
5. Public Comment
6. Advisory Council – Did not meet
7. Executive Director Report
 - a. Production Report
 - i. Sales
 - ii. Vacant Lots
 - b. Financials – Vince Lambert
 - i. September Check Detail
 - ii. September Balance Sheet
 - iii. September P&L
 - iv. September Budget Versus Actual
 - c. Action Item – Approval of the Huntington Bank/KCLBA Loan Product for 3 land bank properties: Dickinson, Pine Place Court, Elliot
 - i. Cost of servicing .005%
 - ii. There is no discount when the loans are sold to the secondary market. The KCLBA will get face value for the outstanding principal.
8. Open Discussion
9. Adjournment

Next Meeting

Thursday November 20, 2014 8 AM
KCLBA Office 347 S Division