



Board of Directors:

Deborah Muchmore, Chair
Carl English, Vice Chair
Regina T. Bell
Andy Dillon
Michael Finney
Travis Jones
Scott Woosley

State of Michigan
LAND BANK FAST TRACK AUTHORITY

Kim Homan, Esq.
Executive Director

**STATE OF MICHIGAN
LAND BANK FAST TRACK AUTHORITY BOARD
(MLBFTA)**

**BOARD MEETING MINUTES
Thursday – February 7, 2013- 3:00 P.M.
Videoconference Meeting**

Michigan Economic Development Corp.
300 N. Washington Squ.
1st Floor, Lake Michigan Room
Lansing, Michigan 48913

Cadillac Place State of Michigan Office Bldg.
3028 W. Grand Blvd. – 4th Floor
Conference Room –4- 620
Detroit, Michigan 48202

Board Members Present: In Detroit: Chair Muchmore, Vice-Chair English; Member Bell; Member Woosley

In Lansing: Mark Morante for Member Finney; Member Jones

Staff Present: In Detroit: Michigan Land Bank: Kim Homan, Jill Robinson, Penny Gutierrez,
Attorney General's Office: Steve Rideout
Licensing And Regulatory Affairs: Mario Morrow

In Lansing: Michigan Land Bank: Kevin Francart

CALL TO ORDER/ATTENDANCE CALL/SPECIAL ORDER OF THE DAY

The Michigan Land Bank Fast Track Authority (MLBFTA) Board meeting was called to order at 3:05 P.M. by Chair Muchmore.

Executive Secretary, Penny Gutierrez, presented the roll call. Two members were present in Lansing and four members were present in Detroit. A quorum was declared.

APPROVAL OF AGENDA

Chair Muchmore presented the agenda for approval:

Motion: Member Woosley Supported by: Member Bell

"To approve the agenda"

MOTION APPROVED UNANIMOUSLY

APPROVAL OF THE JANUARY 17, 2013 LAND BANK BOARD AND THE STATE FAIRGROUNDS ADVISORY JOINT MEETING MINUTES:

The minutes of the January 17, 2013 joint meeting of the Michigan Land Bank Fast Track Authority (MLBFTA) and the State Fairgrounds Advisory Committee (SFAC) were presented for approval.

Motion: Member Bell / Supported by: Member Woosley

“To approve the minutes of January 27, 2013 Joint Meeting of the MLBFTA and the SFAC meeting.”

MOTION APPROVED UNANIMOUSLY

MLBFTA STATUS REPORT–BY EXECUTIVE DIRECTOR

See report attached. Executive Director Kim Homan expanded upon the history of the task of redeveloping the State Fairgrounds and outlined the options the Board could take on the proposal today.

ACTION ITEMS FOR BOARD APPROVAL

Executive Director Homan requested the financial subcommittee comprised of Member Woosley and Mark Morante for Member Finney report on their financial review of the Magic Plus, LLC proposal which is under consideration today. Member Woosley noted that the proposal met the minimum thresholds stated upon receipt and an updated letter has been received within the last month, confirming this fact holds true.

Chair Muchmore requested a motion to accept the financial subcommittee report:

Motion: Vice-Chair English / Supported by: Member Jones

“To accept the financial subcommittee report on their review of the Magic Plus, LLC financial viability and capacity as submitted in their RFP for the State Fairgrounds Redevelopment.”

MOTION APPROVED UNANIMOUSLY

Executive Director Homan recommended that the proposal submitted by Magic Plus, LLC be accepted.

After discussion the following motion was offered:

Motion: Vice-Chair English / Supported by: Member Jones

“To accept the proposal submitted by Magic Plus, LLC, and authorize the Michigan Land Bank to begin the negotiation process with Magic Plus; to create a final development agreement for the redevelopment of the property incorporating consequences for noncompliance; and, upon completion, return the proposal to the Land Bank Board for review and approval

MOTION APPROVED UNANIMOUSLY

APPOINTMENT OF FINANCIAL REVIEW COMMITTEE:

Member Muchmore pointed out that a Financial Subcommittee comprised of members with financial and development expertise needs to be selected to ensure financial feasibility in the development agreement.

Member Woosley was nominated to Chair the Subcommittee; Member Jones and Mark Morante for Member Finney were nominated to serve as committee members.

Motion: Vice-Chair English / Supported by: Member Bell

“To appoint a Financial Subcommittee with Member Woosley to Chair; Member Jones and Mark Morante for Member Finney to serve as members. The subcommittee is to maintain a steady pace of review and report back to the Land Bank Board if a stall point is reached.”

MOTION APPROVED UNANIMOUSLY

PUBLIC COMMENT

Chairman Muchmore asked for public comments. The results:

Detroit: Several members of the public commented on the State Fairgrounds redevelopment proposal.

Lansing: One member of the public commented on the State Fairgrounds redevelopment proposal.

ADJOURNMENT

Chairman Muchmore polled the board for any announcements or new business. Upon hearing none, the meeting was adjourned by acclamation at 4:30 p.m.

Respectfully submitted,
Penny Gutierrez
Recording Secretary