

**STATE OF MICHIGAN
STATE LAND BANK AUTHORITY (SLBA)
BOARD MEETING MINUTES**

**Wednesday –December 6, 2023 – 2:00 p.m.
MSHDA Building
735 E Michigan Avenue, Lansing, Michigan 48909**

Board Members Present:

Susan Corbin
Amy Hovey
Helen Lehman
Krysta Pate
Lisa Webb Sharpe

SLBA Staff Present:

Joseph Rivet
Patrick Ennis
Jeff Huntington
Linda Horak
Ryan McNeil
Jennifer Quinlivan
Jim Tischler
Brian Woodin

AG Office Staff Present:

Erik Graney

Absent:

Kylee Mitchell Wells
Michele Wildman (designee for Quentin Messer Jr.)

1. Call to Order
Susan Corbin, Chair, called the meeting to order at 2:09 p.m.
2. Roll Call
Roll call taken. Quorum established.
3. Approval of Agenda
The motion was made by Amy Hovey to approve the addition to the agenda of Resolution 2023-14: Authorization for Loan to New E.R.A. Community Group, Inc. Krysta Pate seconded the motion. Motion carried without dissent. The motion was made by Amy Hovey to approve the agenda as amended. Krysta Pate seconded the motion. Motion carried without dissent.
4. Approval of Meeting Minutes from September 27, 2023, meeting
Amy Hovey moved to approve the minutes from the September 27, 2023, meeting. Krysta Pate seconded the motion. Motion carried without dissent.
5. Public Comment
The Chair asked for public comments – none offered.
6. Directors Report
Executive Director Joseph Rivet briefly reviewed the executive report sent to the Board members.
7. Resolution 2023-11: Delegating to an Authorized Officer. Lisa Webb Sharpe moved to adopt Resolution 2023-11 as presented. Amy Hovey seconded. Motion carried without dissent.

8. Resolution 2023-12: Amendment of FY2024 Budget. Amy Hovey moved to adopt Resolution 2023-12 as presented. Krysta Pate seconded. Motion carried without dissent.
9. Resolution 2023-13: Authorization for Loan to LINC-UP Non-Profit Housing Corporation. Krysta Pate moved to adopt Resolution 2023-13 as presented. Lisa Webb Sharpe seconded. Motion carried without dissent.
10. Resolution 2023-14: Authorization for Loan to New E.R.A. Community Group, Inc. Lisa Webb Sharpe moved to adopt Resolution 2023-14 extending the time frame for the execution of all loan and security documents for 60 days from the date of the resolution. Krysta Pate seconded. Motion carried without dissent.
11. Highland Park Discussion. Executive Director Joseph Rivet briefly reviewed the settlement of the litigation with Highland Park and future efforts in the city.
12. Adjournment
The motion was made by Lisa Webb Sharpe to adjourn. Amy Hovey seconded the motion. Motion carried without dissent. The Chair adjourned the meeting at 2:50 p.m.

STATE LAND BANK AUTHORITY

RESOLUTION

DELEGATING TO AN AUTHORIZED OFFICER

Resolution No. 2023-11

Background

A. The State Land Bank Authority (the “Authority”) was established by 2003 P.A. 258 (MCL 124.751 *et seq.* (the “Act”)), as a public body corporate and politic, for the purpose of acquiring, assembling, disposing of, and quieting title to property, including tax reverted property, to foster the development of property, and to promote economic growth in the State of Michigan.

B. Section 4(h) of the Act states in pertinent part: “The board of directors of an authority may delegate to 1 or more members, officers, agents, or employees any powers or duties it considers proper.”

C. It is desirable to designate an agent of the Authority to act as an authorized officer (the “Authorized Officer”) on behalf of the Board of Directors in limited signatory capacity as set forth herein.

D. Currently, Joseph Rivet, formerly the interim executive director, and Jeffrey M. Huntington, each individually, are authorized to act as an Authorized Officer.

E. With the Board of Director’s appointment of Joseph Rivet as the executive director, it is desirable to modify the delegated authority to authorize and maintain Joseph Rivet, as executive director, and Jeffrey M. Huntington as authorized officers.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Authority designates Joseph Rivet as an Authorized Officer to act on its behalf to carry out the Authority’s functions under the Act effective as of December 6, 2023.
2. The Authorized Officer may enter into contracts and other instruments necessary, incidental, or convenient to the performance of the Authority’s duties and the exercise of its powers as follows:

I. Procurement of Good and Services

1. The Authorized Officer may enter into contracts of up to \$500,000.00 for goods and services, including the services of private consultants, managers, legal counsel, engineers, accountants, auditors, and realtors.

II. Interlocal and Intergovernmental Agreements

1. The Authorized Officer may enter into interlocal agreements under the Urban Cooperation Act if the Authority’s financial obligation does not exceed \$500,000.00 annually.
2. The Authorized Officer may enter into intergovernmental agreements with a county, city, qualified city, township, village, other governmental entity or the Michigan Economic Development Corporation, if the Authority’s financial obligation does not exceed \$500,000.00 annually, providing for the transfer to the Authority of tax reverted property

held by a county, city, township, or village, for title clearance, for maintenance and security, for the disposition of the proceeds from the sale of the property, for related property services, and for other activities authorized under the Act, including the return or transfer of property under the control of the Authority to the county, city, township, village, or other governmental entity.

3. The Authorized Officer may enter into intergovernmental agreements with the Michigan Economic Development Corporation, for the provision of expert advice and services related to the necessary exercise of the Authority's powers and duties, the management and operation of the Authority and for the provision of economic development services.

III. Environmental Contamination

1. The Authorized Officer may enter into any agreement necessary to carry out the requirements of MCL 124.760(2).
2. The Authorized Officer may enter into contracts of up to \$500,000.00 to remediate environmental contamination on any property held by the Authority.

IV. Real Property

1. The Authorized Officer may enter into any and all contracts, including amendments, deeds, and all other related documents, to purchase or acquire and sell or dispose of any and all real property or interests in real property.
2. The Authorized Officer may enter into any and all contracts, including amendments and all other related documents, to lease real property or an interest in real property as lessee or lessor.
3. The Authorized Officer may grant or acquire a license, easement, or covenant with respect to real property, including amendments, as the Authorized Officer determines is reasonably necessary to achieve the purposes of the Land Bank Fast Track Act. This shall include the Authorized Officer placing deed restrictions or restrictive covenants upon real property.
4. The Authorized Officer may execute in the name of the Authority all mortgages with respect to real property (as mortgagor or mortgagee), including all other necessary or related documents and amendments, as the Authorized Officer determines is reasonably necessary to achieve the purposes of the Act.

V. Grants, Gifts, and other Aid

1. The Authorized Officer may accept on behalf of the Authority gifts, grants, volunteer labor, and other aid (collectively "Gifts") not to exceed \$5,000,000.00 per "Gift" from any person or entity; the federal government, or agency of the federal government; this State, or agency of this State; a political subdivision of this State, or agency of a political subdivision of this State; or an intergovernmental entity created under the laws of this State. Any terms or conditions of the grant, gift or other aid must be permitted by law.
2. The Authorized Officer may award, grant or subgrant pursuant to a federal or state program on behalf of the Authority gifts, grants, and other aid (collectively "Grants") not to exceed \$500,000.00 per "Grant" to any person or entity; this State, or agency of this State; a

political subdivision of this State, or agency of a political subdivision of this State; any municipal entity, or agency of a municipal entity, any statutory entity, or an intergovernmental entity created under the laws of this State. Any terms or conditions of the Grant must be permitted by law.

3. The Authorized Officer may execute all documents on behalf of the Authority necessary to apply for any federal, state, local, private or other program for which the Authority is eligible to apply subject to final acceptance by the Authority's Board of Directors.

VI. Administration of Authority

1. The Authorized Officer shall supervise all employees of the Authority if the position of executive director is vacant.
2. The Authorized Officer may authorize all payments of up to \$500,000.00 on behalf of the Authority, accept all payments on behalf of the Authority, and take any and all actions consistent with and reasonably necessary to achieve the purposes of the Act. This shall include, but not be limited to, authorizing, negotiating, endorsing, depositing, or otherwise handling financial instruments including insurance.
3. The Authorized Officer may act to carry out the Authority's functions under the Tax Reverted Clean Title Act, including, but not limited to, MCL 211.1025a.
4. The Authorized Officer, with the consent and recommendation of the Attorney General, may authorize payments of such amounts not to exceed \$500,000.00, execute and deliver any and all documents, instruments or agreements deemed necessary or advisable in connection therewith, and undertake such other acts as are necessary to comply with the terms of a settlement of any dispute or litigation.
5. The Authorized Officer shall be authorized to sign and perform any functions or duties previously authorized by the Board of Directors for the Authority's Director or Executive Director if the position of executive director is vacant.

VII. Term of Authorized Officer

1. Except as otherwise provided herein, such designation shall continue indefinitely until modified or rescinded by the Board of Directors.

Ayes: Susan Corbin, Amy Hovey, Helen Lehman, Krysta Pate, Lisa Webb Sharpe

Nays: None

Recused: None

Lansing, Michigan
December 6, 2023

STATE LAND BANK AUTHORITY

RESOLUTION

APPROVAL OF BUDGET FOR THE PERIOD FY2024

Resolution No. 2023-12

WHEREAS, the State Land Bank Authority (the “Authority”) was established by 2003 P.A. 258 (MCL 124.751 et seq. (the “Act”)), as a public body corporate and politic, for the purpose of acquiring, assembling, disposing of, and quieting title to property, including tax reverted property, to foster the development of property, to promote economic growth in the State of Michigan, and as otherwise provided in the Act;

WHEREAS, the Legislature by 2023 P.A. 119 has appropriated to the Authority for the period October 1, 2023 through September 30, 2024, the total amount of \$6,370,500.00, including federal funds, for personnel costs, the administration of the Authority, Environmental Protection Agency grants, and for expenditures consistent with the purposes of the Act;

WHEREAS, the Board of Directors approved during the September 27, 2023 meeting a FY2024 budget based upon the total state appropriation of \$5,370,500.00;

WHEREAS, once the \$2,000,000.00 general fund appropriation is moved to the Land Bank Fast Track Fund, only the \$3,370,500.00 Land Bank Fast Track Fund spending authority remains;

WHEREAS, the appropriation to the Authority for the period October 1, 2023 through September 30, 2024, not committed to federal programs, has been limited to the \$3,370,500.00 from the Land Bank Fast Track Fund;

WHEREAS, the Authority has submitted to the Board for review and approval a revised budget and work programs (attached hereto) outlining work and projects to be carried out by the Authority to meet its goals and objectives during the FY2024;

WHEREAS, the proposed revised budget outlines the source and use of funds to be used to cover personnel costs, contractual services, maintenance, title clearance, professional fees, and other operational costs for the fiscal year; and

WHEREAS, the Board, after review and discussion, concurs with the sources and use of funds in the proposed revised budget and work programs as presented.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the sources and proposed revised budget for the use of funds by the Authority for the period October 1, 2023, through September 30, 2024, and hereby approves the associated work programs and projects to be carried out by the Authority during the fiscal year; and

BE IT FURTHER RESOLVED, that the Authority's Authorized Officer is hereby authorized to take all actions necessary and consistent with the revised budget and its implementation.

Ayes: Susan Corbin, Amy Hovey, Helen Lehman, Krysta Pate, Lisa Webb Sharpe

Nays: None

Recused: None

Lansing, Michigan

December 6, 2023

STATE LAND BANK AUTHORITY

RESOLUTION

AUTHORIZATION FOR LOAN TO LINC UP NONPROFIT HOUSING CORPORATION

Resolution No. 2023-013

WHEREAS, the State Land Bank Authority (the “Authority” or “SLB”) was established by 2003 P.A. 258 (MCL 124.751 *et seq.* (the “Act”)), as a public body corporate and politic, for the purpose of acquiring, assembling, disposing of, and quieting title to property, including tax reverted property, to foster the development of property, and to promote economic growth in the State of Michigan;

WHEREAS, the Authority pursuant to the Act may enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers;

WHEREAS, the Authority pursuant to the Act may invest money of the Authority in instruments, obligations, securities, or property;

WHEREAS, the Authority amended and adopted the Land Bank Housing Development Loan Program by Resolution 2022-01;

WHEREAS, LINC UP Nonprofit Housing Corporation (the “Borrower”) has requested a Housing Development Loan of up to \$753,235 (the “Loan Request”), along with other general terms which are outlined in the term sheet attached as Exhibit A (the “Term Sheet”);

WHEREAS, the Authority staff recommends that the SLB Executive Director/Authorized Officer be authorized to determine and negotiate the final loan terms and conditions and execute all final loan and security documents necessary to effectuate the Loan Request (the “Loan Documents”); and

WHEREAS, Authority staff recommends that the SLB Board of Directors authorize the Authority to approve the Borrower’s Loan Request in accordance with the Term Sheet subject to: (i) available funding, (ii) final due diligence performed to the satisfaction of the SLB Executive Director, and (iii) execution of the Loan Documents within 90 days of the date of this resolution, or this resolution shall expire, be void and have no effect (the “Recommendation”).

NOW, THEREFORE, BE IT RESOLVED, the SLB Board of Directors approves the Recommendation; and

BE IT FURTHER RESOLVED, the SLB Board of Directors authorizes the Authority’s Executive Director/Authorized Officer to determine and negotiate the final terms and conditions of the Loan Documents pursuant to the Recommendation and to execute all final loan and security documents necessary to effectuate the Recommendation.

Ayes: Susan Corbin, Amy Hovey, Helen Lehman, Krysta Pate, Lisa Webb Sharpe

Nays: None

Recused: None

Lansing, Michigan
December 6, 2023

STATE LAND BANK AUTHORITY

RESOLUTION

AUTHORIZATION FOR LOAN TO NEW E.R.A. COMMUNITY GROUP, INC.

Resolution No. 2023-14

WHEREAS, the State Land Bank Authority (the “Authority” or “SLB”) was established by 2003 P.A. 258 (MCL 124.751 *et seq.* (the “Act”)), as a public body corporate and politic, for the purpose of acquiring, assembling, disposing of, and quieting title to property, including tax reverted property, to foster the development of property, and to promote economic growth in the State of Michigan;

WHEREAS, the Authority pursuant to the Act may enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers;

WHEREAS, the Authority pursuant to the Act may invest money of the Authority in instruments, obligations, securities, or property;

WHEREAS, by Resolution 2023-10 on September 27, 2023, the SLB Board of Directors approved and authorized a Housing Development Loan of up to \$1,514,784 (the “Loan”) for New E.R.A. Community Group, Inc. (the “Borrower”), along with other general terms which were outlined in a term sheet attached to Resolution 2023-10 (the “Term Sheet”);

WHEREAS, the Term Sheet required the Borrower to satisfy all of the Loan due diligence requirements and the execution of all loan and security documents within sixty (60) days of the Loan approval. However, some of the Loan due diligence requirements remain unsatisfied as the original time frame expired and so the loan and security documents could not be executed. The Borrower is requesting a sixty (60) day extension of this deadline; and

WHEREAS, the Authority staff recommends that the SLB Executive Director/Authorized Officer be authorized to amend the final loan terms and conditions to extend the deadline to execute all final loan and security documents necessary to effectuate the Loan (the “Loan Documents”) by sixty (60) days or this resolution shall have no effect (the “Recommendation”).

NOW, THEREFORE, BE IT RESOLVED, the SLB Board of Directors approves the Recommendation; and

BE IT FURTHER RESOLVED, the SLB Board of Directors authorizes the Authority’s Executive Director/Authorized Officer to determine and negotiate the final terms and conditions of the Loan Documents pursuant to the Recommendation and to execute all final loan and security documents necessary to effectuate the Recommendation.

Ayes: Susan Corbin, Amy Hovey, Helen Lehman, Krysta Pate, Lisa Webb Sharpe

Nays: None

Recused: None

Lansing, Michigan

December 6, 2023