



Central Ohio Community Improvement Corporation

BOARD OF DIRECTORS MINUTES

MEETING – MARCH 24, 2017

The Land Bank Center • 845 Parsons Ave • Columbus, OH 43206

1. Call To Order

The meeting of the Central Ohio Community Improvement Corporation (COCIC) Board of Directors was held March 24, 2017 at 845 Parsons Ave., Columbus, OH and called to order at 9:03 a.m. Chairman Ronald J. Hagan, Commissioner Kevin Boyce, Tracy Hatmaker (Township Representative), Tamara Howard (Representative for Commissioner Boyce), Carole Olshavsky, James Schimmer (Representative for Commissioner Brown), Steven Schoeny (Municipality Representative), and Sadicka White were present and constituted a quorum.

2. Approval Of Minutes

The January 27, 2017 Board of Directors' Regular Meeting minutes were provided to each Board member in the Board packets and were electronically sent on March 14, 2017.

Chairman Ronald J. Hagan reviewed the motion placed before the Board for its consideration, discussion, and action. Chairman Ronald J. Hagan asked Board members if there were any additions or modifications to the January 27, 2017 Board of Directors' Meeting minutes. Hearing none, he asked for the required motion.

Motion: Mr. Schoeny moved to approve the January 27, 2017 Board of Directors' Meeting minutes. The motion was seconded by Mrs. Olshavsky, and was approved unanimously.

3. Disbursements/Disclosures – Resolution 17-5

Mr. Williams referred the Board to the Summary of Disbursements/Disclosures detailing information from January 23, 2017 – March 17, 2017. Mr. Williams briefly discussed the following disbursement(s):

- Deposits totaling the amount of \$1.4 million; due largely to the Allegheny demolition reimbursement, the sale of Georgesville Road, the IRS refund from the "Private Letter Ruling", and three OHFA Reimbursements.

Chairman Ronald J. Hagan reviewed the proposed Resolution 17-5 placed before the Board for its consideration, discussion, and action. Chairman Ronald J. Hagan asked Board members if there were any additions or modifications to the Summary of Disbursements/Disclosures for the period from January 23, 2017 – March 17, 2017. Hearing none, he asked for the required motion.

Motion: Ms. White moved to approve Resolution No. 17-5 approving the Summary of Disbursements/Disclosures for the period from January 23, 2017 – March 17, 2017. The motion was seconded by Mr. Schimmer and was approved unanimously.

4. BeecherHill Engagement – Resolution 17-6

Mr. Rosenberger explained this motion is for the approval to engage BeecherHill for professional recruiting services in connection with the position of Executive Director, at a flat fee of \$37,500.

Mr. Rosenberger explained the Board previously reached a consensus to approve the engagement, however, no formal motion or resolution was adopted.

Chairman Ronald J. Hagan reviewed the proposed Resolution 17-6 placed before the Board for its consideration, discussion, and action. Chairman Ronald J. Hagan asked Board members if there were any additional comments or information. Hearing none, he asked for the required motion.

Motion: Mr. Schimmer moved to approve Resolution No. 17-6 approving the BeecherHill Engagement. The motion was seconded by Mr. Schoeny and was approved unanimously. Ms. White abstained from voting.

5. Westport Road Acquisition In lieu of Tax Foreclosure – Resolution 17-7

Mr. Rosenberger explained this motion is for the authorization to acquire the Westport Road Property in lieu of tax foreclosure.

Mr. Rosenberger briefly explained to the Board that the complex previously known as Metro West is owned by The Wingates LLC. The owner remains in title to 12.287 acre tract situated west of Westport Road. The property is subject to delinquent real estate taxes and assessments totaling \$1.3 million, most of which are demolition assessments for the benefit of COCIC. With the Wingates principal killed in December 2016, the estate fiduciaries have offered to convey the property to COCIC. At least one appraisal put the value of the property at approximately \$600K. Other than extinguishment of delinquent taxes and assessments, no consideration would be paid by COCIC for the conveyance. The Board briefly discussed the proposed resolution.

Chairman Ronald J. Hagan reviewed proposed Resolution 17-7 placed before the Board for its consideration, discussion, and action. Chairman Ronald J. Hagan asked Board members if there were any additional comments or information. Hearing none, he asked for the required motion.

Motion: Ms. White moved to approve Resolution 17-7 authorizing the acquisition of the Westport Road property in lieu of tax foreclosure. The motion was seconded by Mrs. Olshavsky and was approved unanimously.

6. Georgesville Road Property at Metro West – Report of Sale

Mr. Rosenberger informed the Board that COCIC was paid \$964,752 for the sale of the Georgesville Road Property. The property is 7.23 acres situated at Georgesville Road and Lincoln Park Court. COCIC acquired the property in 2015 from and induced to, Romney. COCIC paid no cash, demolished 250 blighted housing units, and granted Romney a three-year option to repurchase the property for COCIC's total demolition and other costs. The option was exercised and COCIC conveyed the property directly to the purchaser selected by Romney. The future plan for the site is for a retail development, La Plaza Tapatia.

A brief presentation was presented before the Board on sale of the property and future development. *A copy of the presentation is included in the Board Minute Book.*

7. Internal Revenue Service Update

Mr. Rosenberger updated the Board on COCIC's tax status.

In 2012, COCIC was reorganized as a statutory county land reutilization corporation (CLRC). The prevailing opinion was that as a CLRC, COCIC was a Section 115 exempt organization a government instrumentality; therefore, the filing of Form 990s was discontinued.

In 2016, COCIC joined in a consortium of Ohio CLRCs to seek an IRS Private Letter Ruling confirming the Section 115 exempt status. Because of COCIC's involvement in the Central Park Golf Course and Club House, the IRS is in the process of issuing a letter of "No Determination," which is the preferred posture until COCIC can extricate itself from the actual operation of the golf course.

As a precaution, COCIC is filing Form 990s for the past few years and requesting reinstatement of the previous 501 (c)4 exempt status.

A brief presentation was presented before the Board. *A copy of the presentation is included in the Board Minute Book.*

8. 5805 Barbara Drive, Hilliard – COMPLETION

A brief presentation and report was presented before the Board on the demolition of 5805 Barbara Drive, Hilliard. Ms. Kingsborough informed the Board that prior to demolition, letters were mailed to neighbors and the neighboring school; Loewendick demolished the property in two days, with site supervision provided by North American Environmental. ABC 6 also reported on the demolition. The approximate cost of demolition was \$16,800. *A copy of the presentation is included in the Board Minute Book.*

9. OHFA NIP Update

A brief presentation and report was presented before the Board regarding Neighborhood Initiative Program (NIP). To date, COCIC was been awarded \$20.8 million. Beginning in May 2017, there will be a three-phase reallocation analysis.

Additionally, as of March 22nd, OHFA has changed their computer software for the NIP Program. The new software, Allita, allows users to easily see activity across all parcels, rather than just one at a time; upload all project costs and documents to one place for reimbursement from OHFA; user-friendly dashboards; easier approval process; and better long-term tracking. Also, OHFA asked COCIC to pilot the new system first. *A copy of the presentation is included in the Board Minute Book.*

10. Tax Lien Certificate Update

A brief presentation and report was presented before the Board on the Tax Lien Certificate Program. As of February 2017, 251 affidavits have been sent; special counsel Alban & Alban have filed 238 cases, with 31 foreclosures completed. Demolition is expected to begin in June 2017. *A copy of the presentation is included in the Board Minute Book.*

11. ADJOURNMENT

There being no more business to come before the Board of Directors of the COCIC, Chairman Ronald J. Hagan moves that the meeting of the Board of Directors of the COCIC be adjourned. A voice vote was taken and the motion carried unanimously. The meeting of the Board of Directors of the COCIC was adjourned at approximately 10:05 a.m.