



BLIGHT AUTHORITY OF MEMPHIS, INC.

BAM BOARD OF DIRECTORS MINUTES

Wednesday, March 3, 2021

A meeting of the Board of Directors ("Board") of Blight Authority of Memphis, Inc. ("BAM") was held on Wednesday, March 3, 2021, via Zoom recorded conference call. Public Notice of the meeting was published in the Memphis Daily News.

MEETING ATTENDEES

The following board members were in attendance:

- Kathy Moore Cowan
- Emily Trenholm
- Shawn Massey
- Louisa Yanes
- Jill Steinberg
- Councilwoman Cheyenne Johnson

The following staff members were present:

- Leslie Smith
- Suzanna Marshall
- Allison Baker

Chairman Kathy Cowan called the meeting to order at 3:35 pm.

MINUTES

The Board was allowed to review the minutes from the last board meeting held on February 3, 2021.

- Massey made a motion to approve the minutes, and Trenholm seconded the motion, all approved.

Public Comments

No new comments or attendance

GOVERNANCE REPORT

Legal Review

Allie Raines, Legal Counsel, presented her findings from the governance committee's request for a legal review for recommendations to improve/protect current/future legal and liability standing. Document was distributed to the Board in advance of the meeting.

Trenholm asked what, if any, action needs to be taken by the Board or staff to secure additional liability coverage.

- Baker will need to review policy documents to identify any further action needed when considering insurance, and will provide further information during the next governance meeting.

Board Members Candidate Nominations

Smith requested a vote for approval for nominating Brent Hook's board candidacy to the city.

- Trenholm made the motion to nominate Hooks and Steinberg seconded. All in favor.

Octavius Nickson was another member previously submitted to the city. The Board requested the opportunity to review the resume and offer Nickson the opportunity to express his continued interests in serving.

- Smith will follow up with Nickson to gauge interest. If Nickson is interested, Smith will obtain a resume and share with the Board to review for nomination to the Board.

Smith reminded the Board to submit at least one to two recommendations to nominate to fill vacant positions.

FINANCE REPORT

Annual Filing Updates

BAM has completed all reports and forms needed for Annual filing. Trademark filing (state level) is in progress. Baker volunteers to assist with Trademark filing if needed.

Committee Activities Update

The finance committee has developed the budget alongside the executive committee who thoroughly assessed the budget.

The budget includes funds from Memphis and Shelby County to cover land banks' core business operations and programs. BAM anticipates raising \$500,000 combined from both entities.

Smith provided a recap of the proposed budget and asked for the Board to adopt the budget for the annual FYE 22.

Trenholm moved to approve the budget, Massey seconds. All in favor and no board members were opposed.

The finance committee's next step is to review finance policies and once again stress the need for board giving.

PROGRAMS REPORT

Massey provided a recap on the program committee's progress and updates. He added that they are currently reviewing the process for and streamlining procedures for acquiring by real estate donation and private market purchases. The committee is also working to develop criteria to evaluate property proposals. Massey discussed the committee's interests for expanding acquisitions priorities to include commercial vacant properties. One of the needs the committee requested is a developed roadshow presentation for board members to present to introduce BAM's services to different organizations.

The Programs Committee suggested to the Board that based on existing and projected inventory properties, BAM should concentrate on targeting properties North Memphis Uptown, Soulsville South Memphis, and Frayser. Even though BAM will be prioritizing its own activities around these proposed target areas, BAM will also be open to providing land banking services to other communities within Memphis.

BAM has one new property that has yet to be given a demolition date. When the demolition date is chosen, Smith will send out an email to the Board with details.

EXECUTIVE DIRECTOR'S REPORT

Marketing & Communications: Smith reminded the Board to be mindful of meeting changes related to Open Records. Counsel offered additional context and mentioned that they would investigate any available exceptions for the open record statute.

Strategic Plan Updates: Smith will be sending out two invitations for the strategic plan and the summit planning and the blight summit.

Smith encourages the Board to all meet to discuss and inform the strategic planning process on March 10.

The blight summit will be on March 23.

Organizational Announcements: Accelerate Memphis will have a presentation, and Smith will send out information on it.

CLOSING

The next Board Meeting will be Wednesday, April 7, 2021, at 3:30 and hosted on Zoom.

Cowan adjourns the meeting at 4:40 pm.