



BLIGHT AUTHORITY OF MEMPHIS, INC.

BAM BOARD OF DIRECTORS MINUTES

August 4, 2021

A meeting of the Board of Directors ("Board") of Blight Authority of Memphis, Inc. ("BAM") was held on Wednesday, August 4, 2021, and took place at the Universal Life Building, located at 480 Dr. M.L.K. Jr. Avenue, Memphis, TN 38126. Public Notice of the meeting was published in the Memphis Daily News.

WELCOME

Roll Call

The following board members were in attendance:

- Kathy Moore Cowan
- Emily Trenholm
- James Harvey, Jr.
- Louisa Yanes
- Jill Steinberg
- Shawn Massey
- Brent Hooks
- Ry Jackson

The following staff members and BAM representatives were present:

- Leslie Smith
- Allison Baker

WELCOME

Chairwoman Cowan called the meeting to order at 3:05 pm.

Role Call

Smith took names of directors in attendance.

Public Comments

No new comments were presented by the public.

BOARD ACTION ITEMS

Minutes

The Board was allowed to review the minutes from the last board meeting held on Friday, June 18, 2021.

- Massey made a motion to approve the minutes, and Yanes seconded the motion, all approved and none were opposed. Item passes.

Financial Reports

Smith presented the financial statement to the full board. Both the Balance Statement and the Profit and Loss Statement was distributed to the full. The board reviewed and accepted the financial statements.

Executive Director Evaluation Summary

Chairwoman Cowan presented a summary to the board of the Executive Director's Evaluation Summary. The Executive Committee recommended to the full board that the Executive Director be rewarded for their efforts for the past year by a vote to increase the Executive Director's salary by five percent.

- Massey made a motion to approve the minutes, and Yanes seconded the motion, all approved and none were opposed. Item passes.

Director Smith presented to the board one of the Mayor's Board Candidate recommendations, Evan Collins. The candidate's resume was distributed to the board for review in advance of the meeting. The board made a vote to accept the Mayor's nomination for a board candidate.

- Yanes made a motion to approve the minutes, and Massey seconded the motion, all approved and none were opposed. Item passes.

FUNDRAISING & FINANCE UPDATES

Fundraising & Finance Updates

Smith provided an update on fundraising efforts and shared where committee's progress on developing an Accounting Policy for the organization.

GOVERNANCE UPDATES

General Committee Updates

Smith shared that there is no need to convene the governance committee for the month of August.

PROGRAMS UPDATE

General Committee Updates

Smith provided an update on BAM's current and prospective inventory activities. BAM currently holds 18 properties in its inventory, down from 20 in the previous month. UHI has requested the transfer of two of its inventory properties to support the future new build of two affordable houses. Now BAM is anticipating 37 properties in the near future to add to its inventory. Smith also presented the developing property management software platform to the board and provided updates on the selection process for hiring Realtors and Brokerage services to support the sale of inventory properties.

EXECUTIVE UPDATE

General Committee Updates

Smith presented to the full board the proposed FYE 22 Organization Objectives and Success Indicators, Marketing Plan, and the Staff Onboarding Plan. The plans were distributed to the full board in advance of the meeting. The board reviewed the plans for amendments.

Massey asked that the organization should add to its objectives addressing acquisition and disposition of a commercial building as a goal. The objective can be met by a property donation or in partnership. In consideration of this addition, the board accepted the plans.

CLOSING

The next Board Meeting will be Wednesday, September 1, 2021, at 3 PM in person at Universal Life Building, located at 480 Dr. M.L.K. Jr. Aveunue, Memphis, TN 38126.

Cowan adjourns the meeting at 3: 52 pm.