



BLIGHT AUTHORITY OF MEMPHIS, INC.

BAM BOARD OF DIRECTORS MINUTES

January 5, 2022

A meeting of the Board of Directors ("Board") of Blight Authority of Memphis, Inc. ("BAM") was held on Tuesday, January 5, 2021, and took place via the Zoom platform at 3 PM CST. Public Notice of the meeting was published in the Memphis Daily News.

WELCOME

Call to Order: Meeting was called to order by Chairwoman Cowan at 3: 05 pm.

Attendance at Meeting: The following Board members were present:

- Kathy Moore Cowan
- Evan Collins
- Shawn Massey
- Louisa Yanes
- Councilwoman Johnson
- Emily Trenholm
- Ryun Jackson

The following individuals, staff members and BAM representatives were in attendance:

- Leslie Smith
- Marcus Ward (General Counsel)
- Ny Taylor
- Brandi Jones

The following guests were in attendance:

- Tarlisha Cooper
- Nikki Rainey

Public Comments

No new comments were presented by the public.

BOARD ACTION ITEMS

Chairwoman Cowan called for approval of the agenda, and review of the minutes from the prior board meeting held on November 2021.

Approval of the Minutes

Motion to approve the minutes made by Massey and seconded by Collins, motion approved unanimously, and none opposed. Minutes are adopted.

FUNDRAISING & FINANCE UPDATES

Financial Reports

Smith presented the financial statement dated July through November 2021 to the full board. Both the Balance Statement and the Profit and Loss Statement were distributed to the full. The board reviewed each statement. Director Smith discussed the FYE 2021 budget amendments, property sales ramp-up expenses, updated profit loss and, balance sheet lines listed on the report.

Chairman Cowan called for a motion to accept the financial statements as presented by Smith. Trenholm made a motion to accept and the motion was accepted by Massey. No additional discussion.

Approval of Fundraising & Finance Updates

Smith reminded the board to submit their board giving for this fiscal year. No additional updates were provided.

PROGRAMS UPDATE

Board Resolution #01-01052022

The resolution was presented by Director Smith to the Board which propose additional authority to be granted to BAM's Executive Director to finalize the approval of land deposit portfolios for qualified nonprofits and government entities through applying criteria that align with the existing policies and procedures in accordance with the proposed criteria described in the attached appendix (21-01 Land Deposit Resolution).

Motion to accept the resolution as presented made by Massey, seconded by Trenholm motion approved unanimously, and none opposed. Resolution adopted.

Board Resolution #02-01052022

Resolution was presented by Director Smith to the Board which proposes additional authority to be granted to the Executive Director to finalize the disposition of properties in the Land Bank's inventory through applying a criteria (Exhibit A of 21-02 Property Disposition Resolution) that aligns with BAM's policies and procedures and optimizes program operations.

Motion to accept the resolution as presented made by Massey, seconded by Collins motion approved unanimously, and none opposed. Resolution adopted and to be filed for all auditing purposes

COMMITTEE UPDATES

General Committee Updates

Smith shared updates on the inventory, managing programs, and marketing efforts. During the months of November and December 2021.

New hires were introduced. Both Nyshi Taylor and Brandi Jones provided brief introductions, role details and background.

EXECUTIVE DIRECTOR REPORT

Director Smith shared highlights of the organization's progress in addressing its annual goals to date. BAM staff participated in several virtual workshops and hosted a Commercial Land Deposit focus group.

CLOSING

The next Board Meeting will be Wednesday, February 2, 2022, at 3 PM virtually on Zoom
(<https://us06web.zoom.us/j/99242652436?pwd=WCTeEStlM1Vsd0NRclldrdkJSzZ3QTO9>).

Chairman Cowan adjourns the meeting at 4: 39 pm.

Adjournment