

Omaha Municipal Land Bank (OMLB)

AGENDA

9:00 A.M.

Wednesday, February 15, 2023

Meeting Location:

Metropolitan Community College-Fort Omaha Campus
CAET Building 24-Room 204

Omaha Municipal Land Bank Board Members: John Heine—Chair, Mary Byrnes—Treasurer, Sharlon Rodgers, Chris Rock, and Mike Riedmann

Non-Voting Members: Tiffany Hunter—Vice Chair

Non-Voting Ex-Officio Members: Juanita Johnson (City Council Member), David Fanslau (City of Omaha Planning Director)

Certification of Publication: Omaha Municipal Land Bank Board Administrator certifies publication of this agenda in the Daily Record, the official newspaper of the City of Omaha.

The Omaha Municipal Land Bank agenda and other information regarding the Omaha Municipal Land Bank are available on the Internet at <https://planning.cityofomaha.org/boards/omaha-municipal-land-bank>. The agendas available on the Internet are subject to change and are for convenience purposes only. The agenda may be altered no later than 24 hours before the scheduled commencement of the meeting. A copy of the official agenda, kept continually current, shall be available for public inspection during normal business hours at the City of Omaha Planning Department, 1819 Farnam Street, Suite 1100, Omaha, Nebraska. If a printed version of the complete board packet is requested by a member of the public, the request must be submitted to info@omlb.org or (402) 800-1246 24 hours prior to the meeting. If an alternative (audio version) to this agenda is necessary, please notify the Omaha Municipal Land Bank at (402) 800-1246, 72 hours in advance. The order of agenda items is subject to change.

ITEM #	MATERIAL ATTACHED	ITEM TITLE
1.		PRELIMINARIES (5 MIN)
1.1		Call to Order
1.2		Announcement of Posted Location of Open Meetings Act
1.3		Recording of Notice of Public Meeting
1.4		Roll Call
1.5		Recognition of Supporters
2.		GENERAL PUBLIC COMMENTS
		Requests to Address the Board of Directors <i>Members of the public are asked to limit their comments to 3 minutes.</i>
3.		ACTION AGENDA (20 MIN)
3.1	X	Approval of Minutes of the January 11, 2023 Board of Directors Meeting
3.2	X	Approval of Minutes of the January 25, 2023 Board of Directors Meeting
3.3	X	Approval of the 2022 December Financial Statements <ul style="list-style-type: none">• Presentation of Financial Statements• Presentation of Outside Funding Report
3.4	X	Resolution to Exercise an Automatically Accepted Bid pursuant to Neb. Rev. Stat. §18-3405(11)(a) and §18-3417 <ul style="list-style-type: none">• List available for review upon request at the Omaha Municipal Land Bank offices during normal business hours.

3.5	X	Resolution to Exercise an Automatically Accepted Bid Pursuant to Neb. Rev. Stat. §18-3418 <ul style="list-style-type: none"> List available for review upon request at the Omaha Municipal Land Bank offices during normal business hours.
3.6	X	Resolution to Pay Subsequent Taxes Pursuant to Neb. Rev. Stat. §77-1818 <ul style="list-style-type: none"> List available for review upon request at the Omaha Municipal Land Bank offices during normal business hours.
3.7	X	Resolution to Elect Members of Executive Committee
3.8		Next Board Date
4.		CONSENT AGENDA (ITEMS #6.1, 6.2, 6.3, 6.4)
5.		ITEMS REMOVED FROM CONSENT AGENDA (IF ANY)
6.		DISPOSITIONS (10 MIN)
		These items have been recommended for disposition by the Acquisitions and Dispositions Committee of the Board.
		<i>New Housing</i>
6.1	X	1706 S 26 St (\$12,500)
6.2	X	3410 Ames Av (\$9,250)
6.3	X	8354 Underwood Av (\$32,500)
		<i>Adjacent Lot</i>
6.4	X	1906 Military Av (\$10,000)
7.		REPORT AGENDA (5 MIN)
		Executive Director's Report <ul style="list-style-type: none"> Staffing Update Tax Sale DED Grant Update Transition Updates Other
7.1		City Planning Update
7.2		Legislative Update
7.3		Out and About Report
8.		OTHER NEW BUSINESS
9.		EXECUTIVE SESSION
		Executive Session to discuss Labor Negotiations, Litigation, Personnel Matters, or Real Estate Matters
10.		Adjournment

Omaha Municipal Land Bank Board

MINUTES

January 11, 2023

Regular Meeting:

9:00 AM, CAET Building 24-Room 202
Metropolitan Community College-Fort Omaha Campus
5370 N 30th Street

Meeting Minutes: This document states the minutes before the Omaha Municipal Land Bank Board at their Public Hearing and Administrative meeting held on Wednesday, January 11, 2023.

Certification of Publication: Omaha Municipal Land Bank Board Administrator certifies publication of this agenda in the Daily Record, the official newspaper of the City of Omaha on Monday, January 9, 2023

Voting Members Present:

John Heine (Chair)
Sharlon Rodgers
Mary Byrnes
Mike Riedmann

Non-voting Members Present:

Juanita Johnson (City Council Representative)
David Fanslau
Tiffany Hunter

Members Not Present:

Chris Rock

Director Present:

Shannon Snow, Executive Director

Staff Present:

Deana Walocha, In-House Counsel
Andrea Purdy-Steenholdt, Director of Operations
Carisma Jano, Legal Assistant
Laura Schoenrock, Part-Time Employee
Tyler Hiipaka, City Law Department

Public Meeting:

1.0 Preliminaries

1.1 Call to Order

Heine called the meeting to order at 9:06 a.m.

1.2 Announcement of Posted Location of Open Meetings Act

Heine stated that the Nebraska Open Meetings Law is in effect and a copy is available in the back of the room for review.

1.3 Recording of Notice of Public Meeting

Heine informed the public that a notice of the meeting had been published and copies of the agenda were available in the room. Heine stated the procedures of the meeting.

1.4 Roll Call

Roll call was taken with 4 voting members present in person and 3 non-voting members present in person.

Johnson entered the room at 9:19 a.m.

1.5 Recognition of Supporters

Heine recognized the following supporters of the Omaha Municipal Land Bank.

- Lamp Rynearson
- First National Bank of Nebraska
- Nebraska Investment Finance Authority
- Wells Fargo
- Project Control
- The City of Omaha
- The Sherwood Foundation
- The Hawks Foundation
- The Mutual of Omaha Foundation
- The Lozier Foundation
- The Weitz Family Foundation
- Oak Investment Real Estate
- Commercial Interior Solutions
- Embassy Suites – Downtown

Heine also acknowledged and thanked anonymous donors and any additional individual gifts given to the Land Bank.

2.0 General Public Comments

Heine called for any general public comments.

There were no general public comments.

3.0 Action Agenda

3.1 Approval of Minutes of the December 14, 2022, Board of Directors' Meeting

Heine called for a motion to approve the December 14, 2022, Board of Director's meeting minutes.

Byrnes motioned to approve. Rodgers seconded.

Motion Carried 4-0

3.2 Financial Updates

Andrea Purdy-Steenholdt informed the Board that the year-end financial statements will be presented at the following month's Board meeting.

Shannon Snow presented the Outside Funding Report. Snow stated that the Land Bank has received funding from the Hawks Foundation.

3.3 Resolution to Allow Executive Committee to Accept DED QCT Grant

Shannon Snow stated that the Land Bank has been awarded a \$1.25 million grant from the Department of Economic Development's QCT Affordable Housing Program. Snow further added that the Land Bank is in the process of finalizing the grant agreement with DED.

Snow added that the Land Bank's by laws currently allow the Executive Committee to accept this grant funding. Snow further added that it would be in the best interest of the Land Bank to hold a public Board meeting to accept the grant. However, in the event that a public meeting cannot be held due to the lack of quorum, the proposed resolution will allow the Executive Committee to accept the funding on the Board's behalf.

Heine called for a motion to approve the Resolution to Allow the Executive Committee to Accept DED QCT Grant.

Byrnes motioned to approve. Rodgers seconded.

Motion Carried 4-0

3.4 Resolution to Contribute to Income Restricted Housing

Snow stated that the proposed Resolution will allow the Land Bank to ensure that income-restricted housing units are built by requiring that projects are funded through specific financing resources. Snow further stated that the Resolution included a list of potential financing resources for income-restricted housing projects.

The following person appeared and spoke:
Cheryl Weston, 1811 Emmett St

Weston inquired about what the Land Bank's efforts to educate the community about this grant.

Snow responded and stated that the Land Bank will ensure that this information is available on the website. Byrnes added that many affordable housing programs offer educational programs that must be attended or passed in order to receive funding. Hunter also added that the Land Bank has discussed adding detailed information on the website to inform buyers of the grant requirements of each property.

Byrnes motioned to approve the Resolution to Contribute to Income-Restricted Housing. Riedmann seconded.

Motion Carried 4-0

3.5 Resolution to Qualify Professional General Engineering Companies

Snow stated that the proposed Resolution serves the purpose of prequalifying professional general engineering companies to conduct site preparation work. Snow added that this resolution does not override any of the Land Bank's existing purchasing policies.

Riedmann motioned to approve the Resolution to Qualify Professional General Engineering Companies. Byrnes seconded.

Motion Carried 4-0

3.6 Resolution to Qualify Professional Geotechnical Service Companies

Heine called for a motion to approve the Resolution to Qualify Professional Geotechnical Service Companies.

Byrnes motioned to approve. Riedmann seconded.

Motion Carried 4-0

3.7 Resolution to Qualify Tree Removal and Trimming Companies

Heine called for a motion to approve the Resolution to Qualify Professional Geotechnical Service Companies.

Byrnes motioned to approve. Rodgers seconded.

Motion Carried 4-0

3.8 Resolution to Adopt Policy for Executive Director's Authority to Accept Grant Funding

Snow stated that the proposed Resolution serves to provide increased Board oversight when accepting large grant funds. The Resolution states that the Board of Directors has the authority to approve grants larger than \$250,000.

Hunter proposed amending the Resolution to specify that the Board has the authority to approve any annual grants in excess of \$250,000. Hunter added that this would specify that the Board would have the authority to approve beginning at \$250,000.01.

Riedmann motioned to amend the proposed Resolution to specify that the Board has the authority to approve grants in the amount of \$250,000.01 and above. Byrnes seconded.

Motion Carried 4-0

Riedmann motioned to adopt the proposed Resolution to adopt policy for Executive Director's Authority to Accept Grant Funding as amended.

Motion Carried 4-0

3.9 Next Board Date

Snow informed the Board that the February 15th, 2023 meeting requires a supermajority vote from the Board. Snow added that all voting Board members must be present.

Each Board member responded with their availability.

4.0 Report Agenda—Presented by Shannon Snow

Executive Director's Report

- **Holiday Party:** The Land Bank will be having its holiday party on Friday, January 20th. Snow stated that this is not a public meeting. Therefore, no Land Bank business should be discussed.
- **LB 1024 Application Update:** The Land Bank was not selected as a proposed recipient for LB 1024 funding.
- **Other:** Snow reminded the Board that their Annual Forms must be signed. Board members are also asked to contribute funding to the Land Bank as it is reported on in most grant applications.

4.1 Legislative Update—Presented by Deana Walocha

Deana Walocha stated that the Legislature is in session. Catalyst has been keeping the Land Bank up to date with any related legislative activities. Walocha also added that Senator Wayne is no longer the Chairman of the Urban Affairs Committee.

4.2 Tax Sale Process Review—Presented by Deana Walocha

Deana Walocha presented an overview of tax lien certificates and the foreclosure process.

Following the Tax Sale Process Review, Councilmember Johnson inquired about the RFQs presented in the Board packet. Snow responded and stated that the RFQ resolutions do not override any existing Land Bank policies.

4.3 Out and About Report

An Out and About Report handout was given to all Board members.

5.0 Other New Business

There was no Other New Business.

6.0 Executive Session

The Board of Directors did not enter into Executive Session

7.0 Adjournment

Heine called for a motion to adjourn.

Riedmann motioned to adjourn. Byrnes seconded.

Motion Carried 4-0

Public Meeting Adjourned at 10:15 a.m.

Omaha Municipal Land Bank Board
MINUTES
January 25, 2023

Regular Meeting:
9:00 AM, AIM Exchange Building
1905 Harney Street, Room 215

Meeting Minutes: This document states the minutes before the Omaha Municipal Land Bank Board at their Public Hearing and Administrative meeting held on Wednesday, January 25, 2023

Certification of Publication: Omaha Municipal Land Bank Board Administrator certifies publication of this agenda in the Daily Record, the official newspaper of the City of Omaha on Friday, January 20, 2023

Voting Members Present: John Heine (Chair)
Sharlon Rodgers
Chris Rock
Mike Riedmann

Non-voting Members Present: Juanita Johnson (City Council Representative)

Members Not Present: Mary Byrnes
Dave Fanslau
Tiffany Hunter

Director Present: Shannon Snow, Executive Director

Staff Present: Deana Walocha, In-House Counsel
Andrea Purdy-Steenholdt, Director of Operations
Carisma Jano, Legal Assistant

Public Meeting:

1.0 Preliminaries

1.1 Call to Order

Heine called the meeting to order at 9:07 a.m.

1.2 Announcement of Posted Location of Open Meetings Act

Heine stated that the Nebraska Open Meetings Law is in effect and a copy is available in the back of the room for review.

1.3 Recording of Notice of Public Meeting

Heine informed the public that a notice of the meeting had been published and copies of the agenda were available in the room. Heine stated the procedures of the meeting.

1.4 Roll Call

Roll call was taken with 4 voting members present in person and 1 non-voting members present in person.

1.5 Recognition of Supporters

Heine recognized the following supporters of the Omaha Municipal Land Bank.

- Lamp Rynearson
- First National Bank of Nebraska
- Nebraska Investment Finance Authority
- Wells Fargo
- Project Control
- The City of Omaha
- The Sherwood Foundation
- The Hawks Foundation
- The Mutual of Omaha Foundation
- The Lozier Foundation
- The Weitz Family Foundation
- Oak Investment Real Estate
- Commercial Interior Solutions
- Embassy Suites – Downtown

Heine also acknowledged and thanked anonymous donors and any additional individual gifts given to the Land Bank.

2.0 General Public Comments

Heine called for any general public comments.

There were no general public comments.

3.0 Action Agenda

3.1 Resolution for Board to Accept DED QCT Grant

Shannon Snow reviewed the Land Bank's grant application submitted to the Department of Economic Development. Snow also reviewed the Land Bank's award and grant response letter.

Andrea Purdy-Steenholdt reviewed the proposed list of properties that the Land Bank would conduct site preparation on. Purdy-Steenholdt also reviewed the criteria used to identify potential lots.

Board members posed questions on the estimated costs to conduct site preparation work.

4.0 Other New Business

5.0 Executive Session

The Board of Directors did not enter into Executive Session.

6.0 Adjournment

Heine called for a motion to adjourn.

Rodgers motioned to adjourn. Riedmann seconded.

The Public Meeting Adjourned at 9:39 a.m.



December Reporting Package

Omaha Municipal Land Bank
2022

Basis of Preparation

The accompanying financial statements were not subjected to an audit, review, compilation, or engagement by RG & Associates and RG & Associates does not express an opinion, a conclusion, nor provide any assurance on them. Substantially all the required disclosures have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Omaha Municipal Land Bank

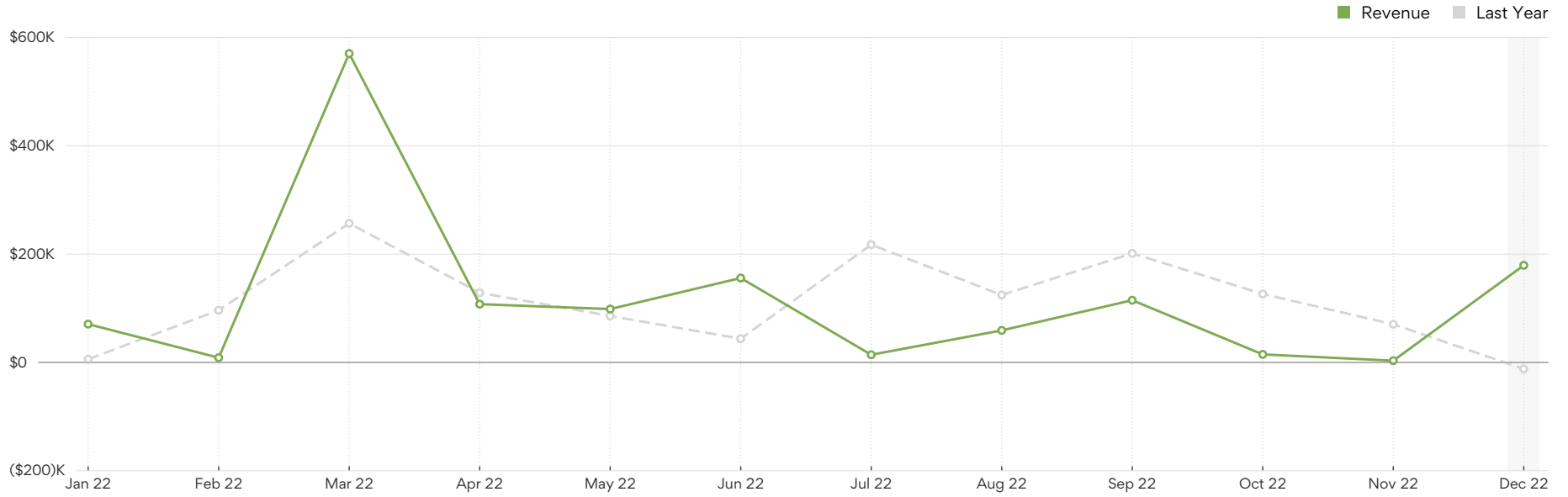
Statement of Revenues and Expenses by Class - Modified Cash Basis

January - December 2022

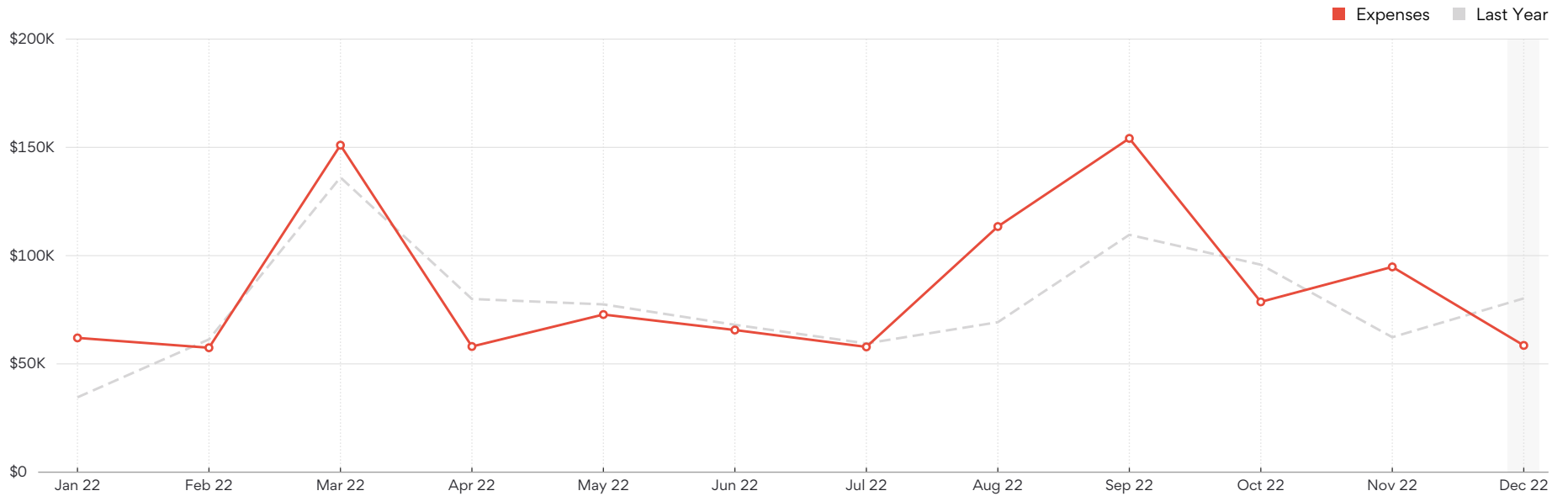
	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	GENERAL // OVERHEAD	LEGAL ASSISTANT STAFF	TECHNICAL ASSISTANCE	TLC INVESTMENT PROGRAM	NOT SPECIFIED	TOTAL
Income											
Agency/Government Grants			147,073.24								\$147,073.24
Application Fees	1,650.00										\$1,650.00
Corporate/Business Grants		10,000.00				25,000.00					\$35,000.00
Foundation/Trust Grants		15,000.00		20,000.00	150,000.00	300,000.00					\$485,000.00
Individual/Small Business Contributions						11,095.30					\$11,095.30
Net Assets Released From Restriction							26,176.51	5,087.35	16,048.17		\$47,312.03
PayPal Sales						0.00					\$0.00
Property Sales	397,625.75										\$397,625.75
Redemption of DC Tax Lien Certificates	10,376.67					0.00					\$10,376.67
Redemption of OMLB Tax Lien Certificates									86,964.71		\$86,964.71
Tax Recapture Revenue	172,773.02										\$172,773.02
Uncategorized Revenue						2,694.41					\$2,694.41
Total Income	\$582,425.44	\$25,000.00	\$147,073.24	\$20,000.00	\$150,000.00	\$338,789.71	\$26,176.51	\$5,087.35	\$103,012.88	\$0.00	\$1,397,565.13
GROSS PROFIT	\$582,425.44	\$25,000.00	\$147,073.24	\$20,000.00	\$150,000.00	\$338,789.71	\$26,176.51	\$5,087.35	\$103,012.88	\$0.00	\$1,397,565.13
Expenses											
Acquisitions											\$0.00
Property Acquisitions	5,014.33	0.00									\$5,014.33
Tax Lien Certificates									53,516.01		\$53,516.01
Taxes Paid									63,924.79		\$63,924.79
Total Acquisitions	5,014.33	0.00							117,440.80		\$122,455.13
Advertising/Promotional											\$0.00
Direct Marketing						12,060.27					\$12,060.27
Promotional Meals						287.70					\$287.70
Public Relations	726.80					6,284.44					\$7,011.24
Total Advertising/Promotional	726.80					18,632.41					\$19,359.21
Ambassador Program Expenses				20,000.00		4,477.04					\$24,477.04
Bank Charges						152.00					\$152.00
Computer, Software & Internet						31,885.29		5,087.35			\$36,972.64
Conferences & Training						6,536.81	362.50				\$6,899.31
Dues & Subscriptions						3,790.18					\$3,790.18
Employee Benefits						25,340.15	2,949.07				\$28,289.22
Entertainment Meals						3,827.07					\$3,827.07
Filing Fees	8,064.72	0.00				74.05					\$8,138.77
Insurance	4,800.00	0.00				24,933.27					\$29,733.27
Interest Expense						27.33					\$27.33
Lobbying	24,200.00										\$24,200.00
Office Expenses						20.90					\$20.90
Janitorial Services						1,337.56					\$1,337.56
Non-budgeted Office Supplies						25,410.32					\$25,410.32
Outside Services						240.00					\$240.00
Printing & Postage	123.36	0.00				671.15					\$794.51
Property [Title] Report									6,715.00		\$6,715.00
Publications	54.40	0.00				973.25					\$1,027.65
Supplies & Materials						8,110.00					\$8,110.00
Total Office Expenses	177.76	0.00				36,763.18			6,715.00		\$43,655.94
PayPal Fees	122.97										\$122.97
Payroll Expenditures											\$0.00
Contract Labor						13,693.45					\$13,693.45
Employee Benefits						10,444.84	420.03				\$10,864.87
Payroll Taxes						26,536.99	1,518.22				\$28,055.21
Salaries			179,692.36		150,000.00	26,223.99	19,846.14				\$375,762.49
Total Payroll Expenditures			179,692.36		150,000.00	76,899.27	21,784.39				\$428,376.02
Professional Services & Contracts											\$0.00
Accounting Fees						32,449.50					\$32,449.50
Attorney Fees						5,032.50					\$5,032.50
Information Technology						7,100.37					\$7,100.37
Management (Consulting)	15,362.25	0.00				37,937.75					\$53,300.00

	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	GENERAL // OVERHEAD	LEGAL ASSISTANT STAFF	TECHNICAL ASSISTANCE	TLC INVESTMENT PROGRAM	NOT SPECIFIED	TOTAL
Payroll Fees						1,994.79					\$1,994.79
Total Professional Services & Contracts	15,362.25	0.00				84,514.91					\$99,877.16
Property Expenses											\$0.00
Preparation	6,125.10	10,000.00									\$16,125.10
Repair and Maintenance	41,621.01	15,000.00				0.00					\$56,621.01
Total Property Expenses	47,746.11	25,000.00				0.00					\$72,746.11
Rent or Lease						40,153.14					\$40,153.14
Telephone						7,785.63					\$7,785.63
Travel & Parking						22,252.26	1,080.55				\$23,332.81
Total Expenses	\$106,214.94	\$25,000.00	\$179,692.36	\$20,000.00	\$150,000.00	\$388,043.99	\$26,176.51	\$5,087.35	\$124,155.80	\$0.00	\$1,024,370.95
NET OPERATING INCOME	\$476,210.50	\$0.00	\$ -32,619.12	\$0.00	\$0.00	\$ -49,254.28	\$0.00	\$0.00	\$ -21,142.92	\$0.00	\$373,194.18
Other Income											
Interest Earned						7,308.64					\$7,308.64
Unrealized Gain (Loss)						-156,386.38					\$ -156,386.38
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -149,077.74	\$0.00	\$0.00	\$0.00	\$0.00	\$ -149,077.74
Other Expenses											
Reconciliation Discrepancies										-148,823.00	\$ -148,823.00
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -148,823.00	\$ -148,823.00
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -149,077.74	\$0.00	\$0.00	\$0.00	\$148,823.00	\$ -254.74
NET INCOME	\$476,210.50	\$0.00	\$ -32,619.12	\$0.00	\$0.00	\$ -198,332.02	\$0.00	\$0.00	\$ -21,142.92	\$148,823.00	\$372,939.44

This year vs last year



Expenses This year vs last year



Balance Sheet YTD

BALANCE SHEET	2022	2021
ASSETS		
Cash & Equivalents		
Cash Reserves		
Security National Bank Savings 4451	\$1,003,495	\$0
Security National x7249	\$0	\$611,128
Total Cash Reserves	\$1,003,495	\$611,128
First National Bank Checking x6245	\$298,287	\$372,531
PayPal Bank	\$119	\$413
Petty Cash	\$4	\$421
Pinnacle Bank Checking x2235	\$480,522	\$435,196
Total Cash & Equivalents	\$1,782,426	\$1,419,690
Other Current Assets		
Properties		
Depository Properties Held	\$340	\$365
Properties Held for Sale		
Properties Held for Sale	\$789,300	\$831,350
Total Properties	\$789,640	\$831,715
Tax Lien Certificates		
Subsequent Taxes Paid on Tax Lien Certificates	\$65,439	\$48,631
Tax Lien Certificates	\$84,945	\$67,241
Total Tax Lien Certificates	\$150,384	\$115,872
Total Other Current Assets	\$940,024	\$947,587
Total Current Assets	\$2,722,450	\$2,367,277
Fixed Assets		
Accumulated Amortization	(\$73,818)	(\$73,818)
Accumulated Depreciation	(\$7,144)	(\$7,144)
Computer Software	\$59,576	\$59,576
Leasehold Improvements	\$24,460	\$24,460
Office Equipment	\$3,800	\$2,343
Total Fixed Assets	\$6,873	\$5,417
Intangible Assets		
Website	\$10,000	\$10,000
Total Non-Current Assets	\$16,873	\$15,417
Total Assets	\$2,739,323	\$2,382,694
LIABILITIES		
Short Term Debt		
Credit card (8063)	\$0	(\$25,000)
FNBO Credit Card - Deana x6494	\$928	\$934
FNBO Credit Card - Shannon x2388	\$1,838	\$1,719
FNBO Credit Card-Andrea 1626	\$888	\$0
Total Short Term Debt	\$3,654	(\$22,347)
Total Current Liabilities	\$3,654	(\$22,347)
Total Non-Current Liabilities	\$0	\$0
Total Liabilities	\$3,654	(\$22,347)
EQUITY		

	2022	2021
Retained Earnings		
Opening Balance Equity	\$0	\$25,000
Restricted Net Assets		
Restricted - Legal Assistant Staff	\$31,030	\$27,206
Restricted - Technical Assistance	\$0	\$5,087
Restricted - TLC Investment Program	\$0	\$16,048
Total Restricted Net Assets	\$31,030	\$48,342
Unrestricted Net Assets	\$2,331,700	\$2,029,105
Total Retained Earnings	\$2,362,729	\$2,102,447
Current Earnings		
Net Income	\$372,939	\$302,594
Total Equity	\$2,735,669	\$2,405,041
Total Liabilities & Equity	\$2,739,323	\$2,382,694

2022 Budget vs Actual

PROFIT & LOSS	2022	Budget	Budget Variance (\$)	Budget Variance (%)
Revenue				
Agency/Government Grants	\$147,073	\$180,000	(\$32,927)	-18.29%
Application Fees	\$1,650	\$2,000	(\$350)	-17.50%
Corporate/Business Grants	\$35,000	\$50,000	(\$15,000)	-30.00%
Foundation/Trust Grants	\$485,000	\$460,000	\$25,000	5.43%
Individual/Small Business Contributions	\$11,095	\$0	\$11,095	-
Property Sales	\$397,626	\$180,000	\$217,626	120.90%
Redemption of DC Tax Lien Certificates	\$10,377	\$21,000	(\$10,623)	-50.59%
Redemption of OMLB Tax Lien Certificates	\$86,965	\$50,000	\$36,965	73.93%
Sponsorships	\$0	\$50,000	(\$50,000)	-100.00%
Tax Recapture Revenue	\$172,773	\$55,000	\$117,773	214.13%
Uncategorized Revenue	\$2,694	\$0	\$2,694	-
Net Assets Released From Restriction	\$47,312	\$0	\$47,312	-
Total Revenue	\$1,397,565	\$1,048,000	\$349,565	33.36%
Expenses				
Acquisitions				
Property Acquisitions	\$5,014	\$0	\$5,014	-
Tax Lien Certificates	\$53,516	\$75,000	(\$21,484)	-28.65%
Taxes Paid	\$63,925	\$45,000	\$18,925	42.06%
Total Acquisitions	\$122,455	\$120,000	\$2,455	2.05%
Advertising/Promotional				
Direct Marketing	\$12,060	\$12,000	\$60	0.50%
Promotional Meals	\$288	\$3,300	(\$3,012)	-91.28%
Public Relations	\$7,011	\$6,500	\$511	7.87%
Total Advertising/Promotional	\$19,359	\$21,800	(\$2,441)	-11.20%
Ambassador Program Expenses	\$24,477	\$8,000	\$16,477	205.96%
Bank Charges	\$152	\$0	\$152	-
Computer, Software & Internet	\$36,973	\$41,300	(\$4,327)	-10.48%
Conferences & Training	\$6,899	\$8,000	(\$1,101)	-13.76%
Dues & Subscriptions	\$3,790	\$4,500	(\$710)	-15.77%
Employee Benefits	\$28,289	\$54,000	(\$25,711)	-47.61%
Entertainment Meals	\$3,827	\$3,900	(\$73)	-1.87%
Filing Fees	\$8,139	\$15,300	(\$7,161)	-46.81%
Insurance	\$29,733	\$25,000	\$4,733	18.93%
Lobbying	\$24,200	\$25,500	(\$1,300)	-5.10%
Office Expenses				
Closing Costs	\$0	\$1,200	(\$1,200)	-100.00%
Commissions Paid	\$0	\$1,800	(\$1,800)	-100.00%
Janitorial Services	\$1,338	\$1,920	(\$582)	-30.34%
Non-budgeted Office Supplies	\$25,410	\$0	\$25,410	-
Outside Services	\$240	\$6,000	(\$5,760)	-96.00%
Printing & Postage	\$795	\$4,800	(\$4,005)	-83.45%
Property [Title] Report	\$6,715	\$15,300	(\$8,585)	-56.11%
Publications	\$1,028	\$13,320	(\$12,292)	-92.28%
Supplies & Materials	\$8,110	\$4,800	\$3,310	68.96%
Office Expenses	\$21	\$0	\$21	-
Total Office Expenses	\$43,656	\$49,140	(\$5,484)	-11.16%
PayPal Fees	\$123	\$120	\$3	2.48%
Payroll Expenditures				
Contract Labor	\$13,693	\$0	\$13,693	-
Employee Benefits				

	2022	Budget	Budget Variance (\$)	Budget Variance (%)
Employee Benefits	\$10,865	\$23,000	(\$12,135)	-52.76%
Payroll Taxes	\$28,055	\$28,000	\$55	0.20%
Salaries				
Salaries	\$375,762	\$420,000	(\$44,238)	-10.53%
Total Payroll Expenditures	\$428,376	\$471,000	(\$42,624)	-9.05%
Professional Services & Contracts				
Accounting Fees	\$32,450	\$22,200	\$10,250	46.17%
Attorney Fees	\$5,033	\$7,200	(\$2,168)	-30.10%
Information Technology	\$7,100	\$4,200	\$2,900	69.06%
Management (Consulting)				
Management (Consulting)	\$53,300	\$11,500	\$41,800	363.48%
Payroll Fees	\$1,995	\$1,500	\$495	32.99%
Total Professional Services & Contracts	\$99,877	\$46,600	\$53,277	114.33%
Property Expenses				
Preparation	\$16,125	\$18,000	(\$1,875)	-10.42%
Repair and Maintenance				
Repair and Maintenance	\$56,621	\$80,000	(\$23,379)	-29.22%
Supplies & Materials	\$0	\$2,400	(\$2,400)	-100.00%
Total Property Expenses	\$72,746	\$100,400	(\$27,654)	-27.54%
Rent or Lease	\$40,153	\$38,400	\$1,753	4.57%
Telephone	\$7,786	\$6,000	\$1,786	29.76%
Travel & Parking	\$23,333	\$8,400	\$14,933	177.77%
Total Expenses	\$1,024,344	\$1,047,360	(\$23,016)	-2.20%
Operating Profit	\$373,222	\$640	\$372,582	58,215.86%
Other Income				
Unrealized Gain (Loss)	(\$156,386)	\$0	(\$156,386)	-
Other Expenses				
Reconciliation Discrepancies	(\$148,823)	\$0	(\$148,823)	-
Transfer to Cash Reserves	\$0	\$640	(\$640)	-100.00%
Earnings Before Interest & Tax	\$365,658	\$0	\$365,658	-
Interest Income				
Interest Earned	\$7,309	\$0	\$7,309	-
Interest Expenses				
Interest Expense	\$27	\$0	\$27	-
Earnings Before Tax	\$372,939	\$0	\$372,939	-
Net Income	\$372,939	\$0	\$372,939	-

RESOLUTION TO EXERCISE AN
AUTOMATICALLY ACCEPTED BID PURSUANT TO
NEB. REV. STAT. §18-3405(11)(a) AND §18-3417

WHEREAS, the Nebraska Municipal Land Bank Act, Neb. Rev. Stat. §§ 18-3401 to 18-3418, and §§ 2-235 to 2-241 of the Omaha Municipal Code provide for the Omaha Municipal Land Bank to exercise an automatically accepted bid at any sale of real property for the nonpayment of taxes conducted pursuant to Neb. Rev. Stat. §§77-1801 to 77-1863, as provided for in Neb. Rev. Stat. §18-3417; and

WHEREAS, on March 11, 2015, the Omaha Municipal Land Bank adopted policies and procedures that specify the conditions that must be met in order to exercise the automatically accepted bid; and

WHEREAS, the adopted policies and procedures for an automatically accepted bid and Neb. Rev Stat. §18-3405(11)(a) state an automatically accepted bid can be given for real property that substantially meets more than one of the following criteria, as determined by two-thirds of the voting members of the board:

- (i) The property is not occupied by the owner or any lessee or licensee of the owner;
- (ii) There are no utilities currently being provided to the property;
- (iii) Any buildings on the property have been deemed unfit for human habitation, occupancy, or use by local housing officials;
- (iv) Any buildings on the property are exposed to the elements such that deterioration of the buildings building is occurring;
- (v) Any buildings on the property are boarded up;
- (vi) There have been previous efforts to rehabilitate any buildings on the property;
- (vii) There is a presence of vermin, uncut vegetation, or debris accumulation on the property;
- (viii) There have been past actions by the municipality to maintain the grounds or one or more major buildings any building on the property; or
- (ix) The property has been out of compliance with orders of local housing officials; and

WHEREAS, the two-thirds of the voting members of Board of Directors of the Omaha Municipal Land Bank have determined that the real property set forth on Exhibit "A", as attached hereto and incorporated herein, substantially meet more than one of the required criteria; and

WHEREAS, an automatically accepted bid may be exercised at any sale of real property for the nonpayment of taxes conducted pursuant to Neb. Rev. Stat. §§77-1801 to 77-1863, for real property identified in Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby authorizes the exercise of an automatically accepted bid at any sale of real property for the nonpayment of taxes conducted pursuant to Neb. Rev. Stat. §§77-1801 to

77-1863, for real property identified on Exhibit A, as allowed and provided for by Neb. Rev. Stat. § 18-3417 and the adopted policies and procedures of the Omaha Municipal Land Bank.

Approved by majority vote of the Board of Directors this _____ day of _____ 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Shannon Snow, Executive Director

John Heine, Chair or
Chris Rock, Immediate Past Chair

RESOLUTION TO EXERCISE AN
AUTOMATICALLY ACCEPTED BID
PURSUANT TO NEB. REV. STAT. §18-3418

WHEREAS, the Nebraska Municipal Land Bank Act, Neb. Rev. Stat. §§ 18-3401 to 18-3418, and §§ 2-235 to 2-241 of the Omaha Municipal Code provide for the Omaha Municipal Land Bank to exercise an automatically accepted bid on such real property as part of foreclosure proceedings in an amount equal to the total amount of taxes, interest, and costs due on the real property, as specifically provided for in Neb. Rev. Stat. §18-3418; and

WHEREAS, on April 14, 2021, the Omaha Municipal Land Bank adopted policies and procedures that specify the conditions that must be met in order to exercise the automatically accepted bid; and

WHEREAS, the adopted policies and procedures for an automatically accepted bid and Neb. Rev Stat. §18-3405(11) state an automatically accepted bid can be given for real property that substantially meets more than one of the following criteria, as determined by two-thirds of the voting members of the board:

- (i) The property is not occupied by the owner or any lessee or licensee of the owner;
- (ii) There are no utilities currently being provided to the property;
- (iii) Any buildings on the property have been deemed unfit for human habitation, occupancy, or use by local housing officials;
- (iv) Any buildings on the property are exposed to the elements such that deterioration of the buildings building is occurring;
- (v) Any buildings on the property are boarded up;
- (vi) There have been previous efforts to rehabilitate any buildings on the property;
- (vii) There is a presence of vermin, uncut vegetation, or debris accumulation on the property;
- (viii) There have been past actions by the municipality to maintain the grounds or one or more major buildings any building on the property; or
- (ix) The property has been out of compliance with orders of local housing officials; and

WHEREAS, the two-thirds of the voting members of Board of Directors of the Omaha Municipal Land Bank have determined that the real property set forth on Exhibit "A" and Exhibit "B", as attached hereto and incorporated herein, substantially meet one or more of the required criteria; and

WHEREAS, an automatically accepted bid may be exercised at any sale of real property conducted as part of foreclosure proceedings pursuant to Neb. Rev. Stat. §§77-1901 to 77-1941, for real property identified in Exhibit "A" and Exhibit "B" only if the Omaha Municipal Land Bank has obtained written consent to the tender of an automatically accepted bid from the holder of a mortgage or the beneficiary or trustee under a trust deed giving rise to a lien against any property listed on Exhibit "A" and Exhibit "B"; and

WHEREAS, the written consent to the tender of an automatically accepted bid from the holder of a mortgage or the beneficiary or trustee under a trust deed giving rise to a lien against such real property, if appropriate, shall be obtained prior to the exercise of the automatically accepted bid authorized herein; and

WHEREAS, the purchase of the property set forth on Exhibit "A" and Exhibit "B" has been approved by the Board of Directors and is consistent with adopted Omaha Municipal Land Bank policies and procedures.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby authorizes the exercise of an automatically accepted bid at any sale of real property as part of foreclosure proceedings Neb. Rev. Stat. §§77-1901 to 77-1941, for real property identified on Exhibit "A" and Exhibit "B", as allowed and provided for by Neb. Rev. Stat. § 18-3418 and the adopted policies and procedures of the Omaha Municipal Land Bank.

Approved by majority vote of the Board of Directors this _____ day of _____ 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Shannon Snow, Executive Director

John Heine, Chair or
Chris Rock, Immediate Past Chair

RESOLUTION TO PAY SUBSEQUENT TAXES
PURSUANT TO NEB. REV. STAT. §77-1818

WHEREAS, the Nebraska Municipal Land Bank Act, Neb. Rev. Stat. §§ 18-3401 to 18-3418, and §§ 2-235 to 2-241 of the Omaha Municipal Code provide for the Omaha Municipal Land Bank to purchase tax liens pursuant to Nebraska Revised §§77-1801 et seq; and

WHEREAS, the purchase of the tax liens set forth on Exhibit “A” has been approved by the Board of Directors and is consistent with adopted Omaha Municipal Land Bank policies and procedures; and

WHEREAS, Nebraska Revised Statute 77-1818 provides that a holder of a certificate of tax sale may purchase subsequent tax liens should the taxes become delinquent on the real property for which they hold a tax sale certificate;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby authorizes the payment of the subsequent delinquent taxes for real property identified on Exhibit “A” and Exhibit “B” as allowed and provided for by Neb. Rev. Stat. § 77-1818 and the adopted policies and procedures of the Omaha Municipal Land Bank.

Approved by majority vote of the Board of Directors this _____ day of _____ 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Shannon Snow, Executive Director

John Heine, Chair or
Chris Rock, Immediate Past Chair

RESOLUTION TO ELECT EXECUTIVE COMMITTEE

RESOLVED by the Omaha Municipal Land Bank Board of Directors;

WHEREAS, the Nebraska Municipal Land Bank Act and Section 2-240 of the Omaha Municipal Code provides for the adoption of By-laws by the Omaha Municipal Land Bank Board of Directors;

WHEREAS, the Omaha Municipal Land Bank Board of Directors adopted By-laws on April 14, 2021;

WHEREAS, Article IV of the Omaha Municipal Land Bank By-laws provide that the officers of the Land Bank Board shall be a Chair, a Vice Chair, a Treasurer and an Immediate Past Chair and that those officers shall be elected by the Board by and from the among its voting members at its regular meeting in December of each year;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby elects _____ as Board Chair, _____ as Vice Chair, and _____ as Treasurer. _____ shall be immediate past chair. These officers shall assume office as of February 15, 2023.

Approved by majority vote of the Board of Directors this _____ day of _____ 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Shannon Snow, Executive Director

John Heine, Chair or
Chris Rock, Immediate Past Chair



Address: 1706 S 26 St
Omaha, NE 68105

Parcel Number: 2200090000

Owner: OMLB

Property Class: Residential Vacant

Zoned As: R7

Lot Size: 5892.88 ft

Proposed Use: New Affordable Housing, New Housing

Buildable: Yes

Acquisitions Date: 04/23/2021

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$0.00)
Title Search:	(\$85.00)	Title Search:	(\$85.00)
Total:	(\$310.00)	Total:	(\$85.00)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$635.00)
Total:	(\$720.00)	Total:	(\$635.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$12,500.00	Offer Amount:	\$12,500.00
Total:	-\$1,030.00	Total:	-\$720.00
Estimated Total:	\$11,470.00	Actual Total:	\$11,780.00



Property Details

Address:	3410 AMES AV OMAHA, NE 68111
Parcel Number:	1801870000
Owner:	OMLB
Property Class:	Commercial Vacant
Zoned As:	R7
Lot Size:	6786.07 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	01/07/2020

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$242.36)
Title Search:	(\$85.00)	Title Search:	(\$75.00)
Total:	(\$310.00)	Total:	(\$317.36)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$340.00)
Total:	(\$720.00)	Total:	(\$340.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$9,250.00	Offer Amount:	\$9,250.00
Total:	-\$1,030.00	Total:	-\$657.36
Estimated Total:	\$8,220.00	Actual Total:	\$8,592.64



Property Details

Address:	8354 Underwood Av Omaha, NE 68114
Parcel Number:	2437580000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	R3
Lot Size:	9576.36 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	11/02/2020

Property Budget

Acquisition Cost: Estimate	
Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)
Title Search:	(\$85.00)
Total:	(\$310.00)
Operations Cost: Estimate	
Insurance:	(\$240.00)
Maintenance:	(\$480.00)
Total:	(\$720.00)
Disposition Revenue: Estimate	
Asking Price:	\$32,500.00
Estimated Total:	-\$1,030.00
Estimated Total:	\$31,470.00

Acquisition Cost: Actual	
Purchase Price:	(\$0.00)
Foreclosure:	(\$395.89)
Title Search:	(\$85.00)
Total:	(\$480.89)
Operations Cost: Actual	
Insurance:	(\$0.00)
Maintenance:	(\$185.00)
Total:	(\$185.00)
Disposition Revenue: Actual	
Offer Amount:	\$32,500.00
Actual Total Costs:	-\$665.89
Actual Total:	\$31,834.11



Property Details

Address:	1906 Military Av Omaha, NE 68111
Parcel Number:	2146760000
Owner:	OMLB
Property Class:	Commercial Vacant
Zoned As:	GC
Lot Size:	10300.46 ft
Proposed Use:	Land Assembly, Storage Garage
Buildable:	Yes
Acquisitions Date:	11/04/2020

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$528.51)
Title Search:	(\$85.00)	Title Search:	(\$75.00)
Total:	(\$310.00)	Total:	(\$603.51)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$4,500.00)
Total:	(\$720.00)	Total:	(\$4,500.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$15,750.00	Offer Amount:	\$10,000.00
Total:	-\$1,030.00	Total:	-\$5,103.51
Estimated Total:	\$14,720.00	Actual Total:	\$4,896.49