

Omaha Municipal Land Bank (OMLB)

AGENDA

9:00 A.M.

Wednesday, June 14, 2023

Meeting Location:

Metropolitan Community College-Fort Omaha Campus

Mule Barn, Building 12-Room 112

Omaha Municipal Land Bank Board Members: Mike Riedmann-Chair, Tiffany Hunter—Vice Chair, Sharlon Rodgers-Treasurer, Mary Byrnes, Dawni Freeman, and Patrick Falke

Non-Voting Members:

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.

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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 May 10, 2023, Board of Directors Meeting
3.2	X	Approval of the May 2023 Financial Statements <ul style="list-style-type: none">• Presentation of Financial Statements• Presentation of Outside Funding Report
3.3	X	Resolution to Adopt Policy to Conduct Annual Board Action Audit
3.4		Reconsideration of Eligibility Status for Vibrant Homes LLC
3.5		Next Board Date – July 12, 2023
4.		CONSENT AGENDA (ITEMS #6.1, 6.2, 6.3, 6.4, 6.5, 6.6, 6.7)

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	4624 N 48 St (\$9,400)
6.2	X	1718 William St (\$9,500)
6.3	X	4522 N 40 St (\$10,000)
6.4	X	4528 N 40 St (\$18,500)
		<i>Adjacent Lot</i>
6.5	X	3739 N 36 Av (\$1,250)
6.6	X	4305 N 39 St (\$7,200)
		<i>Community Park</i>
6.7	X	2624 N 19 Av (\$5,000)
7.		REPORT AGENDA (5 MIN)
		Executive Director's Report <ul style="list-style-type: none"> • Updated mission, vision, and tagline • 2022 Annual Report Presentation • Community Engagement & Outreach
7.1		Legislative Update
8.		OTHER NEW BUSINESS
9.		EXECUTIVE SESSION
		Executive Session to discuss Labor Negotiations, Litigation, Personnel Matters, or Real Estate Matters
9.1	X	Resolution to Ratify Contract for Executive Advisory Services
9.2	X	Resolution to Ratify Leslie Smith's Hiring as Executive Director
10.		Adjournment

Omaha Municipal Land Bank Board
MINUTES
May 10, 2023

Regular Meeting:
9:00 AM, MCC-Fort Omaha Campus
Mule Barn Building 21-Room 112

Meeting Minutes: This document states the minutes before the Omaha Municipal Land Bank Board at their Public Hearing and Administrative meeting held on Wednesday, May 10, 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, April 28, 2023.

Voting Members Present: Dawni Freeman
Sharlon Rodgers
Patrick Falke
Chris Rock
Mike Riedmann (Chair)
Tiffany Hunter (Vice-Chair)

Non-voting Members Present: David Fanslau

Members Not Present: Mary Byrnes
Juanita Johnson (City Council Representative)

Director Present: Leslie Smith, Executive Director

Staff Present: Deana Walocha, In-House Counsel
Andrea Purdy-Steenholdt, Director of Operations
Carisma Jano, Legal Assistant
Adam Sanders, Real Estate Assistant
Tyler Hiipaka, Assistant City Attorney

Public Meeting:

1.0 Preliminaries

1.1 Call to Order

Riedmann called the Omaha Municipal Land Bank Board of Director's Meeting to order at 9:00 a.m.

1.2 Announcement of Posted Location of Open Meetings Act

Riedmann 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

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

1.4 Roll Call

Roll call was taken with 6 voting members present in person and 1 non-voting member present in person.

1.5 Recognition of Supporters

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

- Lamp Rynearson
- First National Bank of Omaha
- 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
- Oak Investment Real Estate
- Commercial Interior Solutions
- Embassy Suites – Downtown

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

2.0 General Public Comments

Riedmann called for any general public comments.

There were no general public comments.

3.0 Action Agenda

3.1 Approval of the Minutes of the April 12, 2023, Board of Directors Meeting

Riedmann called for a motion to approve the minutes of the April 12, 2023, Board of Director's meeting.

Falke motioned. Rodgers seconded.

Motion Carried 6-0.

3.2 Approval of the April 2023 Financial Statements

Purdy-Steenholdt presented the financial statements for April 2023. Purdy-Steenholdt reviewed revenue shortages and stated that this is due to a decrease in some grant funds and low property sales. Purdy-Steenholdt also stated that ongoing fundraising efforts are focused on addressing these shortages.

Purdy-Steenholdt presented the Outside Funding Report. Purdy-Steenholdt stated that the Land Bank has a few pending applications. The Land Bank was also awarded \$25,000 funding from Mutual of Omaha to support the Clean & Green Program.

Rodgers motioned. Rock seconded.

Motion Carried 6-0.

3.3 Resolution to Appoint Dawni Freeman to the Acquisitions & Dispositions Committee

Riedmann called for a motion to approve the Resolution to Appoint Dawni Freeman to the Acquisitions & Dispositions Committee.

The following person appeared and spoke:

Cheryl Weston, 1299 Farnam Street

Weston asked for a list of current members of the Acquisitions & Dispositions Committee. Jano responded and stated that the current members of the Acquisitions & Dispositions Committee include Mike Riedmann, Juanita Johnson, Dave Fanslau, and Tiffany Hunter.

Hunter motioned. Rock seconded.

Motion Carried 6-0.

3.4 Resolution to Amend the Acquisitions, Maintenance, and Disposition Policy

Riedmann called for a motion to approve the Resolution to Amend the Acquisitions, Maintenance, and Disposition Policy.

Rodgers motioned. Freeman seconded.

Motion Carried 6-0.

3.5 Resolution to Adopt Policy for Requesting Public Records

Riedmann called for a motion to approve the Resolution to Adopt a Policy for Requesting Public Records.

The following person appeared and spoke:

Cheryl Weston, 1299 Farnam Street

Weston asked the Board to explain the statement in the Resolution that states that “...the OMLB is not required to create records or documents to fulfill a Public Records Request.” Riedmann responded and stated that the Land Bank is not required to create any documents or records that do not exist. Any current records are available upon request.

Falke motioned. Rodgers seconded.

Motion Carried 6-0.

3.6 Next Board Meeting Date – June 14, 2023

All voting Board members confirmed their availability to attend the June 14, 2023, meeting.

4.0 Consent Agenda (Items 6.1, 6.2, 6.3, and 6.4)

5.0 Items Removed from Consent Agenda (If Any)

There were no items removed from the Consent Agenda.

6.0 Dispositions

Carisma Jano presented the properties recommended for disposition by the Acquisition and Dispositions Committee.

New Housing

6.1 1619 Oak Street (\$3,800)

6.2 4002 N 33 Street (\$1,750)

6.3 1715 N 31 Street (\$4,650)

Side Lot

6.4 5514 N 52 St (\$300)

The following person appeared and spoke:

Cheryl Weston, 1299 Farnam St

Weston asked whether the buyers who are purchasing the properties mentioned are previous buyers. Weston had additional questions about the size of the property that would be sold as a side lot. Jano responded and stated that the property is about 3 feet wide.

Riedmann called for a motion to approve.

Hunter motioned to approve. Falke seconded.

Motioned 6-0.

7.0 Report Agenda

Executive Director's Report—*Presented by Leslie Smith*

- **Civic Education Updates:** Smith stated that staff have been working diligently to explore outreach opportunities that align with the Land Bank's strategic plan. Smith informed the Board that the Land Bank has issued an RFQ for brokerage firms interested in providing brokerage and marketing services for land bank properties. This would allow the Land Bank to expand its staff capacity and re-evaluate its current pricing strategies.
- **Community Outreach Engagement Activities:** The Land Bank is in the process of planning property workshops that will aim to educate community members about how to purchase and successfully develop properties. These workshops will begin this summer. In addition to the community workshops, the Land Bank plans to host pop-up clinics that would allow community members to easily access the organization's resources. This would give communities an opportunity to ask questions about the process of purchasing property from the Land Bank.
- **Fundraising Development:** The Land Bank is working with Fox Creek Fundraising to develop a three-year fundraising and investment plan. This would allow the Land Bank to create sustainable funding sources and allow for more active sponsorship opportunities.

The following person appeared and spoke:

Cheryl Weston, 1299 Farnam St

Weston asked about the Land Bank's RFQ for brokerage services and where to access this information. Smith responded and stated that the RFQ was sent to the list of brokerages on the Omaha Area Board of Realtors.

7.1 Legislative Update—Presented by Deana Walocha

Deana Walocha stated that Nebraska Legislature is still in session. There have not been any new changes related to the adoption of bills. The Land Bank will continue to monitor the session and report on any changes.

7.2 Out and About Report – Presented Andrea Purdy-Steenholdt

Purdy-Steenholdt presented the Out and About Report. Purdy-Steenholdt informed the Board that staff attended regular recurring meetings. In the past month, staff attended the Empowerment Housing Summit and the NIFA Conference.

Leslie added that the Land Bank will be attending the 16th Annual Rebuilding the Village Conference and the Freedom Festival in June.

8.0 Other New Business

The OMLB Board of Directors is currently reviewing Vibrant Home LLC's eligibility to purchase property from the Land Bank.

The following person appeared and spoke on behalf of Vibrant Homes LLC:
Todd Rayer, 6724 N 208th Ave

Rayer stated that Vibrant Homes LLC purchased 3544 Monroe Street from the Land Bank. A site visit of the property was conducted prior to applying to purchase the lot. After purchasing the property, Vibrant Homes LLC discovered that the adjacent owner had fenced in the lot and part of their deck extended onto this property. The adjacent owner stated that he was not aware that he no longer owned the lot. Vibrant Homes then sold the property to the adjacent owner.

Freeman inquired why Vibrant Homes LLC did not inform the Land Bank about the situation prior to selling it. Rayer responded and stated that they were not aware of the Land Bank's policy. Rodgers also inquired if Vibrant Homes LLC knew the adjacent property prior to selling it. Rayer stated that they did not know the adjacent owner. Falke also asked if it was clear to Vibrant Homes LLC that the adjacent owner's treehouse and deck extended into this lot. Rayer responded that the treehouse was in the middle of the lot. However, after conducting a survey, they discovered the neighbor's deck extended into the lot they purchased.

Riedmann informed Rayer that the Board will take the issue under advisement.

9.0 Executive Session

The Board did not enter into Executive Session.

10. Adjournment

Riedmann called for a motion to adjourn.

Falke motioned. Hunter seconded.

Motion Carried 6-0.

Public Meeting adjourned at 9:45 a.m.



May Reporting Package

Omaha Municipal Land Bank
May 2023

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 - May, 2023

	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	CLEAN & GREEN PROGRAM	GENERAL // OVERHEAD	LEGAL ASSISTANT STAFF	TLC INVESTMENT PROGRAM	TOTAL
Income										
Agency/Government Grants			28,048.39							\$28,048.39
Application Fees	1,050.00									\$1,050.00
Corporate/Business Grants						25,000.00				\$25,000.00
Foundation/Trust Grants					150,000.00		100,000.00			\$250,000.00
Individual/Small Business Contributions							5,000.00			\$5,000.00
Property Sales	10,934.50									\$10,934.50
Redemption of DC Tax Lien Certificates	4,981.96									\$4,981.96
Redemption of OMLB Tax Lien Certificates							69.35		23,694.08	\$23,763.43
Tax Recapture Revenue	122,533.96									\$122,533.96
Total Income	\$139,500.42	\$0.00	\$28,048.39	\$0.00	\$150,000.00	\$25,000.00	\$105,069.35	\$0.00	\$23,694.08	\$471,312.24
GROSS PROFIT	\$139,500.42	\$0.00	\$28,048.39	\$0.00	\$150,000.00	\$25,000.00	\$105,069.35	\$0.00	\$23,694.08	\$471,312.24
Expenses										
Acquisitions										\$0.00
Foreclosure Fees		5,828.96								\$5,828.96
Property Purchases		1,000.00								\$1,000.00
Tax Lien Certificates									40,745.47	\$40,745.47
Total Acquisitions		6,828.96							40,745.47	\$47,574.43
Advertising/Promotional										\$0.00
Direct Marketing		300.00					1,000.00			\$1,300.00
Public Relations							900.00			\$900.00
Total Advertising/Promotional		300.00					1,900.00			\$2,200.00
Ambassador Program Expenses				2,103.76						\$2,103.76
Banking Expense										\$0.00
PayPal Fees	51.04									\$51.04
Total Banking Expense	51.04									\$51.04
Building Expense										\$0.00
Internet							1,321.65			\$1,321.65
Rent or Lease							15,596.60			\$15,596.60
Telephone							2,661.10			\$2,661.10
Total Building Expense							19,579.35			\$19,579.35
Clean & Green Program						4,509.00				\$4,509.00
Computer & Software							6,920.20			\$6,920.20
Conferences & Training							2,050.00			\$2,050.00
Dues & Subscriptions							2,884.39			\$2,884.39
Insurance-Business							4,021.42			\$4,021.42
Office Expenses										\$0.00
Janitorial Services							738.36			\$738.36
Supplies & Materials							4,466.97			\$4,466.97
Total Office Expenses							5,205.33			\$5,205.33
Professional Services & Contracts										\$0.00
Accounting Fees							10,543.50			\$10,543.50
Attorney Fees							1,532.00			\$1,532.00
Information Technology							4,179.24			\$4,179.24
Lobbying	10,200.00									\$10,200.00
Management (Consulting)	5,390.00						17,135.00			\$22,525.00
Payroll Fees							790.55			\$790.55
Total Professional Services & Contracts	15,590.00						34,180.29			\$49,770.29



Omaha Municipal Land Bank

Statement of Revenues and Expenses by Class - Modified Cash Basis

January - May, 2023

	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	CLEAN & GREEN PROGRAM	GENERAL // OVERHEAD	LEGAL ASSISTANT STAFF	TLC INVESTMENT PROGRAM	TOTAL
Property Expenses										\$0.00
Property Consulting		2,000.00								\$2,000.00
Repair and Maintenance		20,275.00								\$20,275.00
Total Property Expenses		22,275.00								\$22,275.00
Staff & Board Expenses										\$0.00
Holiday Party							1,164.96			\$1,164.96
Meals & Entertainment							1,460.15			\$1,460.15
Meetings							1,416.78			\$1,416.78
Total Staff & Board Expenses							4,041.89			\$4,041.89
Staffing Expenses										\$0.00
Employee Benefits							19,222.84	999.30		\$20,222.14
Employee Onboarding							206.80			\$206.80
Non-Budgeted Moving Expenses							10,000.00			\$10,000.00
Payroll Taxes							14,148.92	457.13		\$14,606.05
Salaries			60,542.37		10,000.00		118,583.90	5,993.10		\$195,119.37
Total Staffing Expenses			60,542.37		10,000.00		162,162.46	7,449.53		\$240,154.36
Travel & Parking							2,348.31			\$2,348.31
Total Expenses	\$15,641.04	\$29,403.96	\$60,542.37	\$2,103.76	\$10,000.00	\$4,509.00	\$245,293.64	\$7,449.53	\$40,745.47	\$415,688.77
NET OPERATING INCOME	\$123,859.38	\$ -29,403.96	\$ -32,493.98	\$ -2,103.76	\$140,000.00	\$20,491.00	\$ -140,224.29	\$ -7,449.53	\$ -17,051.39	\$55,623.47
Other Income										
Interest Earned							15,856.91			\$15,856.91
Unrealized Gain (Loss)							-8,186.82			\$ -8,186.82
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,670.09	\$0.00	\$0.00	\$7,670.09
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,670.09	\$0.00	\$0.00	\$7,670.09
NET INCOME	\$123,859.38	\$ -29,403.96	\$ -32,493.98	\$ -2,103.76	\$140,000.00	\$20,491.00	\$ -132,554.20	\$ -7,449.53	\$ -17,051.39	\$63,293.56

This year vs last year



Expenses This year vs last year



Balance Sheet YTD

BALANCE SHEET	2023 (YTD)	2022 (YTD)
ASSETS		
Cash & Equivalents		
Cash Reserves		
Security National Bank Savings 4451	\$1,014,981	\$611,450
First National Bank Checking x6245	\$226,992	\$505,237
PayPal Bank	\$118	\$1,407
Petty Cash	\$4	\$421
Pinnacle Bank Checking x2235	\$612,940	\$735,580
Total Cash & Equivalents	\$1,855,035	\$1,854,095
Other Current Assets		
Properties		
Depository Properties Held	\$86	\$365
Properties Held for Sale	\$758,200	\$831,350
Total Properties	\$758,286	\$831,715
Tax Lien Certificates		
Subsequent Taxes Paid on Tax Lien Certificates	\$63,397	\$48,631
Tax Lien Certificates	\$110,154	\$67,241
Total Tax Lien Certificates	\$173,551	\$115,872
Total Other Current Assets	\$931,837	\$947,587
Total Current Assets	\$2,786,872	\$2,801,682
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
Website	\$10,000	\$10,000
Total Fixed Assets	\$16,873	\$15,417
Total Non-Current Assets	\$16,873	\$15,417
Total Assets	\$2,803,745	\$2,817,098
LIABILITIES		
Short Term Debt		
FNBO Credit Card - Deana x6494	\$1,832	\$1,496
FNBO Credit Card - Shannon x2388	\$668	\$267
FNBO Credit Card-Andrea 1626	\$1,985	\$944
FNBO Credit Card - Leslie x5772	\$19	\$0
Total Short Term Debt	\$4,503	\$2,707
Total Current Liabilities	\$4,503	\$2,707
Total Non-Current Liabilities	\$0	\$0
Total Liabilities	\$4,503	\$2,707
EQUITY		
Retained Earnings		
Restricted Net Assets		
Restricted - Legal Assistant Staff	\$31,030	\$27,206
Unrestricted Net Assets	\$2,704,919	\$2,331,700
Total Retained Earnings	\$2,735,949	\$2,358,906

	2023 (YTD)	2022 (YTD)
Current Earnings		
Net Income	\$63,294	\$455,486
Total Equity	\$2,799,242	\$2,814,392
Total Liabilities & Equity	\$2,803,745	\$2,817,098

2023 Budget vs Actual

PROFIT & LOSS	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Revenue				
Agency/Government Grants	\$28,048	\$37,500	(\$9,452)	\$180,000
Application Fees	\$1,050	\$800	\$250	\$2,000
Corporate/Business Grants	\$25,000	\$35,000	(\$10,000)	\$35,000
Foundation/Trust Grants	\$250,000	\$465,000	(\$215,000)	\$465,000
Individual/Small Business Contributions	\$5,000	\$5,000	\$0	\$5,000
Property Sales	\$10,935	\$104,000	(\$93,066)	\$250,000
Redemption of DC Tax Lien Certificates	\$4,982	\$6,000	(\$1,018)	\$18,000
Redemption of OMLB Tax Lien Certificates	\$23,763	\$30,000	(\$6,237)	\$60,000
Sponsorships	\$0	\$0	\$0	\$30,000
Tax Recapture Revenue	\$122,534	\$30,000	\$92,534	\$55,000
Total Revenue	\$471,312	\$713,300	(\$241,988)	\$1,100,000
Expenses				
Acquisitions				
Foreclosure Fees	\$5,829	\$19,500	(\$13,671)	\$46,800
Property Purchases	\$1,000	\$0	\$1,000	\$0
Tax Lien Certificates	\$40,745	\$75,000	(\$34,255)	\$75,000
Taxes Paid	\$0	\$0	\$0	\$45,000
Total Acquisitions	\$47,574	\$94,500	(\$46,926)	\$166,800
Advertising/Promotional				
Direct Marketing	\$1,300	\$5,000	(\$3,700)	\$12,000
Promotional M & E	\$0	\$1,800	(\$1,800)	\$3,900
Public Relations	\$900	\$3,000	(\$2,100)	\$16,500
Total Advertising/Promotional	\$2,200	\$9,800	(\$7,600)	\$32,400
Ambassador Program Expenses	\$2,104	\$7,600	(\$5,496)	\$13,000
Banking Expense				
PayPal Fees	\$51	\$0	\$51	\$0
Building Expenses				
Internet	\$1,322	\$1,325	(\$3)	\$3,180
Rent or Lease	\$15,597	\$15,500	\$97	\$37,200
Telephone	\$2,661	\$1,150	\$1,511	\$2,760
Total Building Expenses	\$19,579	\$17,975	\$1,604	\$43,140
Clean & Green Program	\$4,509	\$20,000	(\$15,491)	\$25,000
Computer & Software	\$6,920	\$13,500	(\$6,580)	\$40,375
Conferences & Training	\$2,050	\$6,000	(\$3,950)	\$8,000
Dues & Subscriptions	\$2,884	\$3,200	(\$316)	\$4,500
Insurance-Business	\$4,021	\$0	\$4,021	\$15,000
Office Expenses				
Janitorial Services	\$738	\$625	\$113	\$1,500
Printing & Postage	\$0	\$500	(\$500)	\$1,200
Supplies & Materials	\$4,467	\$2,000	\$2,467	\$4,800
Total Office Expenses	\$5,205	\$3,125	\$2,080	\$7,500
Professional Services & Contracts				
Accounting Fees	\$10,544	\$15,200	(\$4,657)	\$22,200
Attorney Fees	\$1,532	\$3,000	(\$1,468)	\$7,200
Information Technology	\$4,179	\$1,750	\$2,429	\$4,200
Lobbying	\$10,200	\$10,000	\$200	\$25,000
Management (Consulting)	\$22,525	\$12,000	\$10,525	\$12,000
Payroll Fees	\$791	\$625	\$166	\$1,500
Total Professional Services & Contracts	\$49,770	\$42,575	\$7,195	\$72,100
Property Expenses				

	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Preparation	\$0	\$7,500	(\$7,500)	\$18,000
Property Consulting	\$2,000	\$0	\$2,000	\$0
Repair and Maintenance	\$20,275	\$25,000	(\$4,725)	\$80,000
Supplies & Materials	\$0	\$1,000	(\$1,000)	\$2,400
Total Property Expenses	\$22,275	\$33,500	(\$11,225)	\$100,400
Staff & Board Expenses				
Holiday Party	\$1,165	\$0	\$1,165	\$0
Meals & Entertainment	\$1,460	\$1,000	\$460	\$2,400
Meetings	\$1,417	\$1,250	\$167	\$3,000
Total Staff & Board Expenses	\$4,042	\$2,250	\$1,792	\$5,400
Staffing Expenses				
Employee Benefits	\$20,222	\$17,500	\$2,722	\$42,000
Employee Onboarding	\$207	\$4,620	(\$4,413)	\$10,500
Non-Budgeted Moving Expenses	\$10,000	\$0	\$10,000	\$0
Payroll Taxes	\$14,606	\$12,500	\$2,106	\$31,000
Salaries	\$195,119	\$197,500	(\$2,381)	\$474,000
Total Staffing Expenses	\$240,154	\$232,120	\$8,034	\$557,500
Travel & Parking	\$2,348	\$3,500	(\$1,152)	\$8,400
Total Expenses	\$415,689	\$489,645	(\$73,956)	\$1,099,515
Operating Profit	\$55,623	\$223,655	(\$168,032)	\$485
Other Income				
Unrealized Gain (Loss)	(\$8,187)	\$0	(\$8,187)	\$0
Other Expenses				
Transfer to Cash Reserves	\$0	\$0	\$0	\$485
Earnings Before Interest & Tax	\$47,437	\$223,655	(\$176,218)	\$0
Interest Income				
Interest Earned	\$15,857	\$0	\$15,857	\$0
Earnings Before Tax	\$63,294	\$223,655	(\$160,361)	\$0
Net Income	\$63,294	\$223,655	(\$160,361)	\$0

**RESOLUTION TO ADOPT A POLICY TO CONDUCT
AN ANNUAL BOARD ACTION AUDIT**

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 provide for the adoption of policies and procedures by the Omaha Municipal Land Board of Directors;

WHEREAS, in an effort to further support our goal of transparency with the public, the Omaha Municipal Land Bank Board of Directors desires to implement a formal policy for an Annual Board Action Audit;

WHEREAS the Omaha Municipal Land Bank Board of Directors desires to implement the policy for an Annual Board Action Audit as identified in Exhibit “A”.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby adopts a policy for conducting an Annual Board Action Audit, as identified on Exhibit “A”, as allowed for and provided by the Nebraska Municipal Land Bank Act and Section 2-240 of the Omaha Municipal Code.

Approved by a majority vote of the Board of Directors this ____ day of June 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Leslie Smith, Executive Director

Michael Riedman, Chair or
Tiffany Hunter, Vice Chair

OMAHA MUNICIPAL LAND BANK

ANNUAL BOARD ACTION AUDIT POLICY

The purpose of this Policy is to ensure transparency between the OMLB and the public. This is in accordance with the Nebraska Land Bank Act and Section 2-240(e) which requires the OMLB to adopt the following:

Policies and procedures for ensuring effective communication between the land bank and citizens and community groups interested in land bank issues. Such policies shall provide procedures for the board and land bank staff to keep the public informed of land bank activities and to solicit input and advice from citizens and community groups such as neighborhood alliance groups and neighborhood associations affected by land bank operations.

- (a) In-house counsel shall perform a yearly audit of all Board action taken in the previous year every May.
- (b) The results of this audit shall be reported to the Governance Committee at their first meeting following the completion of the audit.
- (c) The results of this audit and any corrective action deemed necessary by the Governance Committee shall be reported to the OMLB Board of Directors at the public meeting immediately following the meeting of the Governance Committee.



Property Details

Address:	4624 N 48 St Omaha, NE 68104
Parcel Number:	1740100004
Owner:	Omaha Municipal Land Bank
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	8305.85 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	03/01/2018

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$304.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$0.00)
Title Search:	(\$85.00)	Title Search:	(\$0.00)
Total:	(\$310.00)	Total:	(\$0.00)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$665.00)
Total:	(\$720.00)	Total:	(\$665.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$9,400.00	Sold Amount:	\$9,400.00
Total:	-\$1,030.00	Total:	-\$665.00
Estimated Total:	\$8,370.00	Actual Total:	\$8,735.00



Property Details

Address:	1718 William St Omaha, NE 68108
Parcel Number:	1262260000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	HI
Lot Size:	2169.47 ft
Proposed Use:	
Buildable:	Yes – With Modifications
Acquisitions Date:	10/22/2020

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$304.40)
Title Search:	(\$85.00)	Title Search:	(\$100.00)
Total:	(\$310.00)	Total:	(\$404.40)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$464.40)
Total:	(\$720.00)	Total:	(\$464.40)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$9,500.00	Offer Amount:	\$9,500.00
Total:	-\$1,030.00	Total:	-\$868.80
Estimated Total:	\$8,470.00	Actual Total:	\$8,631.20



Property Details

Address:	4522 N 40 St Omaha, NE 68111
Parcel Number:	1603600000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	7668.9 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	12/28/2018

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$1.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$0.00)
Title Search:	(\$85.00)	Title Search:	(\$100.00)
Total:	(\$310.00)	Total:	(\$100.00)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$1,055.00)
Total:	(\$720.00)	Total:	(\$1,055.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$10,000.00	Offer Amount:	\$10,000.00
Estimated Total:	-\$1,030.00	Actual Total Costs:	-\$1,155.00
Estimated Total:	\$8,970.00	Actual Total:	\$8,845.00



Property Details

Address:	4528 N 40 St Omaha, NE 68111
Parcel Number:	1603590002
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	14256.72 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	12/28/2018

Property Budget

Acquisition Cost: Estimate	
Purchase Price:	(\$1.00)
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:	\$18,500.00
Estimated Total:	-\$1,030.00
Estimated Total:	\$17,470.00

Acquisition Cost: Actual	
Purchase Price:	(\$0.00)
Foreclosure:	(\$0.00)
Title Search:	(\$100.00)
Total:	(\$100.00)
Operations Cost: Actual	
Insurance:	(\$0.00)
Maintenance:	(\$1,084.00)
Total:	(\$1,084.00)
Disposition Revenue: Actual	
Offer Amount:	\$18,500.00
Actual Total Costs:	-\$1,184.00
Actual Total:	\$17,316.00



Property Details

Address:	3739 N 36 AV Omaha, NE 68111
Parcel Number:	1031350000
Owner:	Omaha Municipal Land Bank
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	5300.42 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	12/05/2017

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$304.00)	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:	(\$765.00)
Total:	(\$720.00)	Total:	(\$765.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$1,250.00	Sold Amount:	\$1,250.00
Total:	-\$1,030.00	Total:	-\$850.00
Estimated Total:	\$220.00	Actual Total:	\$400.00



Property Details

Address:	4305 N 39 ST OMAHA, NE 68111
Parcel Number:	2413980000
Owner:	Omaha Municipal Land Bank
Property Class:	Residential Vacant
Zoned As:	R4-35
Lot Size:	6425.41 ft
Proposed Use:	New Affordable Housing, New Housing
Buildable:	Yes
Acquisitions Date:	12/13/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$239.01)
Title Search:	(\$85.00)	Title Search:	(\$85.00)
Total:	(\$310.00)	Total:	(\$324.01)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$940.00)
Total:	(\$720.00)	Total:	(\$940.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$7,200.00	Sold Amount:	\$7,200.00
Total:	-\$1,030.00	Total:	-\$1,264.01
Estimated Total:	\$6,170.00	Actual Total:	\$5,935.99



Property Details

Address:	2624 N 19 AV OMAHA, NE 68110
Parcel Number:	2206970000
Owner:	OMLB
Property Class:	Residential Vacant
Zoned As:	GC
Lot Size:	4251.52 ft
Proposed Use:	Adjacent Lot Sales, Garden Lot, New Affordable Housing, New Garage, New Housing
Buildable:	Yes - With Waiver
Acquisitions Date:	07/08/2019

Property Budget

Acquisition Cost: Estimate		Acquisition Cost: Actual	
Purchase Price:	(\$0.00)	Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)	Foreclosure:	(\$255.32)
Title Search:	(\$85.00)	Title Search:	(\$75.00)
Total:	(\$310.00)	Total:	(\$330.32)
Operations Cost: Estimate		Operations Cost: Actual	
Insurance:	(\$240.00)	Insurance:	(\$0.00)
Maintenance:	(\$480.00)	Maintenance:	(\$475.00)
Total:	(\$720.00)	Total:	(\$475.00)
Disposition Revenue: Estimate		Disposition Revenue: Actual	
Asking Price:	\$5,000.00	Offer Amount:	\$5,000.00
Total:	-\$1,030.00	Total:	-\$805.32
Estimated Total:	\$3,970.00	Actual Total:	\$4,194.68

RESOLUTION TO RATIFY CONTRACT FOR EXECUTIVE ADVISORY SERVICES

RESOLVED by the Omaha Municipal Land Bank Board of Directors:

WHEREAS an audit of the actions of the Board of Directors of the Omaha Municipal Land Bank from January 1, 2022, through May 31, 2023, was conducted by Deana K. Walocha;

WHEREAS during the performance of this audit it was discovered that no formal public action was taken by the Omaha Municipal Land Bank Board of Directors with respect to entering into the contract for advisory services entered into by the Omaha Municipal Land Bank and Shannon Snow;

WHEREAS, in an effort to further support our goal of transparency with the public, the Omaha Municipal Land Bank Board of Directors desires to ratify the contract for executive services entered into between Shannon Snow and the Omaha Municipal Land Bank by public vote.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby ratifies the contract for executive advisory services between the Omaha Municipal Land Bank and Shannon Snow on July 13, 2022, and amended on February 24, 2023.

Approved by a majority vote of the Board of Directors this ____ day of June 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Leslie Smith, Executive Director

Michael Riedman, Chair or
Tiffany Hunter, Vice Chair

RESOLUTION TO RATIFY HIRING OF THE EXECUTIVE DIRECTOR

RESOLVED by the Omaha Municipal Land Bank Board of Directors:

WHEREAS an audit of the actions of the Board of Directors of the Omaha Municipal Land Bank from January 1, 2022, through May 31, 2023, was conducted by Deana K. Walocha;

WHEREAS during the performance of this audit it was discovered that no formal public action was taken by the Omaha Municipal Land Bank Board of Directors with respect to the hiring of Leslie Smith as the Executive Director of the Omaha Municipal Land Bank;

WHEREAS, in an effort to further support our goal of transparency with the public, the Omaha Municipal Land Bank Board of Directors desires to ratify the hiring of Leslie Smith as the Executive Director for the Omaha Municipal Land Bank by public vote.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby ratifies the hiring of Leslie Smith as the Executive Director for the Omaha Municipal Land Bank.

Approved by a majority vote of the Board of Directors this ____ day of June 2023.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Carisma Jano, Secretary or
Leslie Smith, Executive Director

Michael Riedman, Chair or
Tiffany Hunter, Vice Chair