

Omaha Municipal Land Bank (OMLB)

AGENDA

9:00 A.M.

Wednesday, December 11, 2024

Meeting Location:

Metropolitan Community College-Fort Omaha Campus

Mule Barn, Building 12-Room 112

Omaha Municipal Land Bank Board Members: Sharon Rodgers – Chair, Patrick Falke – Vice Chair, Bridget Bumgardner, Itzel Lopez, Cort Bonner, Todd Swirczek

Non-Voting Board Members: Mike Riedmann, Susan Rauth, Colleen Mason, Grace-Daniele Kouassi,

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@omb.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.

Public Speaking Rules: A member of the public is allowed to speak during the public hearing of any agenda item but must be called upon by the board prior to speaking. A member of the public is also allowed to speak if the person is invited to speak by a board member regarding an item on the agenda. Comments are restricted to the agenda item currently being discussed, or the topic the member of the public is invited to speak about. A person shall not be allowed to address the board at any other time during the meeting and shall not interrupt the board.

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 (30 MIN)
3.1	X	Approval of Minutes of November 13, 2024, Board of Directors Meeting
3.2	X	Approval of the November 2024 Financial Statements
3.3	X	Resolution to Elect Nominations Committee
3.4	X	Next Board Meeting Date – January 22, 2025
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		1706 S 26 th St (\$30,430)
6.2		2607 Spencer St (\$7,237.50)
		Land Assembly
6.3		2432 Larimore Ave (\$2,450)
6.4		2436 Larimore Ave (\$2,625)
		<i>Not Recommended for approval</i>
		ACQUISITIONS (0 MIN)
		These items have not been recommended for acquisition by the Acquisitions and Dispositions Committee of the Board.
		<i>Note Recommended for Approval</i>
7.0		REPORT AGENDA (10 MIN)
7.1		Executive Directors Report
7.2		Legislative Report- Catalyst
7.3		Finance Committee Report
7.4		Governance Committee 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
November 13, 2024

Regular Meeting:
9:00 AM, The Mule Barn Building-Room 112
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, November 13, 2024

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, November 01, 2024.

Voting Members Present: Sharlon Rodgers (Chair)
Patrick Falke (Vice-Chair)
Todd Swirczek
Cort Bonner
Itzel Lopez

Non-voting Members Present: Grace- Daniele Kouassi
Susan Rauth
Collen Mason
Dave Fanslau

Members Not Present: Bridget Bumgardner

Director Present: Leslie Smith

Staff Present: Deana Walocha, In-House Counsel
Simone Mason, Real Estate Manager
Andrea Purdy-Steenholdt, Director of Operations
Ashley Rae Turner, Director of Community Affairs
Kione Lowe, Executive Assistant

City of Omaha Staff: Tyler Hiipakka, Assistant City Attorney

Public Meeting:

1.0 Preliminaries

1.1 Call to Order

Rodgers called the meeting to order at 9:00 am.

1.2 Announcement of Posted Location of Open Meetings Act

Rodgers stated that the Nebraska Open Meetings Law is in effect, and a copy is available in the room for review.

1.3 Recording of Notice of Public Meeting

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

1.4 Recognition of Supporters

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

1.5 Roll Call

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

3.0 Action Agenda

3.1 Approval of Minutes of October 2024, Board of Directors Meeting

Rodgers called for a motion to approve the October 2024, Board meeting minutes. Swirczek motions to approve the minutes. Falke seconded.

LOPEZ ENTERED THE MEETING 9:02 AM

Motion Carried 5-0

3.2 Approval of October Financial Statements

Andrea Purdy-Steenholdt went over the financials. Informed there are no significant changes from the prior month. Restricted net assets are the 2023 DED grant that will be used. We pay

for the second phase a little over 200,000.00. Total liability is sitting at a little over 3.2 million. Total revenue year to date is a little over 1.5 million dollars. Anticipated the year will end with around 1.7 million.

Rodgers called for a motion to approve the September 2024 financial statement. Falke motion to approve. Bonner seconded.

FANSLAU ENTERED THE MEETING 9:06AM

Motion Carried 5-0

3.3 Resolution to Cancel Delinquent Taxes

Deana explained that 4033 Decatur is a holy name property in our depository program. We were also informed that this will be the same property for canceling special assessments.

Rodgers called for a motion to approve the resolution to cancel delinquent taxes. Lopez motion to approve. Swirczek seconded.

Motion Carried 5-0

3.4 Resolution to Cancel Special Assessments

Rodgers called for a motion to approve the resolution to cancel special assessments. Lopez motion to approve. Bonner seconded.

Motion Carried 5-0

5.0 Consent Agenda

6.0 Acquisitions & Dispositions

N/A

Motion Carried 5-0

7.0 Report Agenda

7.1 Executive Directors Report

Leslie informed us that not much has needed to be updated since our last board meeting and explained that the office work is still going on behind the scenes.

Updated 17 properties are in the depository program. We are looking for more proactive approaches to property sales for next year. Lelsie named our partners for R2U 2025. Leslie informed us that Nebraska landbanks are starting to grow. Leslie invited the board members to the ambassador's events. Explained the strategic planning process and would like the process to begin in January. Leslie invited Ashley to share the events that will be coming up soon. Ashley also told us that Leslie will be honored at the 2024 African Immigrant Family Services Annual Success Celebration. The event will be held at the American Muslim Institute at 2 pm on Nov 23rd. Ashley gave an update on the Holiday party on February 10th.

7.2 Legislative Report

Tim Gay with Catalyst stopped by to give a brief update on the legislature. During the election, 17 new legislators came into office. Tim reiterated that there are groups around that state that are interested in land banking. Tim informed us that this is the time to start educating people on the land bank. Legislation will start on the 8th and go through June 15th.

7.3 Governance Committee

No new Updates

10. Adjournment

Rodgers called for a motion to adjourn.
Lopez motioned to approve. Falke seconded.

Motion Carried 5-0

Public Meeting adjourned at 9:21 am.



November Reporting Package

Omaha Municipal Land Bank
November 2024

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.

Balance Sheet YTD

BALANCE SHEET	2024 (YTD)	2023 (YTD)
ASSETS		
Cash & Equivalents		
Cash Reserves		
Security National Bank Savings 4451	\$1,064,597	\$1,031,099
First National Bank Checking x6245	\$845,893	\$759,591
PayPal Bank	\$518	\$104
Pinnacle Bank Checking x2235	\$662,476	\$649,450
Stripe	\$75	\$0
Total Cash & Equivalents	\$2,573,559	\$2,440,243
Other Current Assets		
Properties		
Depository Properties Held	\$17	\$57
Properties Held for Sale	\$661,900	\$721,700
Total Properties	\$661,917	\$721,757
Tax Lien Certificates		
Subsequent Taxes Paid on Tax Lien Certificates	\$40,736	\$44,426
Tax Lien Certificates	\$123,815	\$110,898
Total Tax Lien Certificates	\$164,551	\$155,323
Total Other Current Assets	\$826,468	\$877,080
Total Current Assets	\$3,400,027	\$3,317,324
Fixed Assets		
Accumulated Amortization	(\$59,660)	(\$59,660)
Accumulated Depreciation	(\$15,421)	(\$15,421)
Computer Software	\$59,436	\$59,436
Leasehold Improvements	\$24,764	\$24,764
Office Equipment	\$2,343	\$2,343
Website	\$10,000	\$10,000
Total Fixed Assets	\$21,461	\$21,461
Total Non-Current Assets	\$21,461	\$21,461
Total Assets	\$3,421,488	\$3,338,785
LIABILITIES		
Short Term Debt		
FNBO Credit Card - Deana x6494	\$1,172	(\$367)
FNBO Credit Card-Andrea 1626	\$3,521	(\$1,722)
FNBO Credit Card - Leslie x5772	\$828	\$1,643
Total Short Term Debt	\$5,521	(\$446)
Total Current Liabilities	\$5,521	(\$446)
Total Non-Current Liabilities	\$0	\$0
Total Liabilities	\$5,521	(\$446)
EQUITY		
Retained Earnings		
Restricted Net Assets		
Restricted - DED	\$430,025	\$0
Restricted - NIFA (Legal Assistant Staff)	\$0	\$30,000
Total Restricted Net Assets	\$430,025	\$30,000
Unrestricted Net Assets	\$2,590,979	\$2,709,507
Total Retained Earnings	\$3,021,005	\$2,739,507

	2024 (YTD)	2023 (YTD)
Current Earnings		
Net Income	\$394,963	\$599,724
Total Equity	\$3,415,967	\$3,339,231
Total Liabilities & Equity	\$3,421,488	\$3,338,785

2024 Budget vs Actual

PROFIT & LOSS	2024 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Revenue				
Contributed Revenue				
Agency/Government Grants	\$302,784	\$142,500	\$160,284	\$492,500
Board Contributions	\$2,700	\$1,875	\$825	\$2,500
Corporate/Business Contributions	\$8,938	\$0	\$8,938	\$185,000
Foundation/Trust Grants	\$591,255	\$755,000	(\$163,745)	\$858,000
Individual Contributions	\$0	\$11,000	(\$11,000)	\$11,250
Total Contributed Revenue	\$905,677	\$910,375	(\$4,698)	\$1,549,250
Earned Revenue				
Application Fees	\$2,861	\$4,025	(\$1,164)	\$4,225
Interest Earned	\$42,620	\$0	\$42,620	\$0
Property Sales	\$208,509	\$118,070	\$90,439	\$125,070
Redemption of DC Tax Lien Certificates	\$74,670	\$11,675	\$62,995	\$13,175
Redemption of OMLB Tax Lien Certificates	\$46,958	\$63,000	(\$16,042)	\$67,800
Tax Recapture Revenue	\$131,886	\$235,800	(\$103,914)	\$240,800
Total Earned Revenue	\$507,504	\$432,570	\$74,934	\$451,070
Net Assets Released From Restriction	\$414,454	\$0	\$414,454	\$0
Total Revenue	\$1,827,635	\$1,342,945	\$484,690	\$2,000,320
Expenses				
Acquisitions				
Default Pre-Acquisition	\$24,489	\$25,000	(\$511)	\$25,000
General Acquisition	\$1,275	\$45,000	(\$43,725)	\$50,000
Strategic Pre-Acquisition	\$52,050	\$67,000	(\$14,950)	\$70,000
Total Acquisitions	\$77,814	\$137,000	(\$59,186)	\$145,000
Dispositions				
Ambassador Program Expenses	\$32,891	\$50,000	(\$17,109)	\$50,000
Community-Informed Policies	\$15,181	\$59,000	(\$43,819)	\$59,000
Depository Program	\$0	\$5,000	(\$5,000)	\$5,000
Partnership Development	\$132	\$5,000	(\$4,868)	\$10,000
Successful Buyer	\$50,653	\$62,700	(\$12,047)	\$78,300
Total Dispositions	\$98,857	\$181,700	(\$82,843)	\$202,300
Maintenance				
Adopt-a-Lot Program	\$2,836	\$10,000	(\$7,164)	\$10,000
Site Preparation	\$199,475	\$286,500	(\$87,025)	\$312,500
Neighborhood Stabilization Program	\$0	\$170,000	(\$170,000)	\$170,000
Property Maintenance & Improvement	\$114,541	\$152,500	(\$37,959)	\$165,000
Total Maintenance	\$316,852	\$619,000	(\$302,148)	\$657,500
Operations				
Accounting Fees	\$32,329	\$26,100	\$6,229	\$27,400
Building Expenses	\$47,734	\$50,490	(\$2,756)	\$55,080
Data Infrastructure	\$61,430	\$36,000	\$25,430	\$36,000
Fundraising	\$23,699	\$53,100	(\$29,401)	\$54,700
Human Resource Expenses	\$25,794	\$10,700	\$15,094	\$25,500
Information Technology	\$14,435	\$18,500	(\$4,065)	\$20,000
Lobbying	\$22,500	\$22,000	\$500	\$24,000
Office Expenses	\$30,041	\$21,000	\$9,041	\$22,000
Staffing & Personnel Expenses	\$627,361	\$632,100	(\$4,739)	\$689,200
Strategic Planning	\$0	\$0	\$0	\$6,000
Total Operations	\$885,323	\$869,990	\$15,333	\$959,880
Public Relations	\$15,048	\$33,000	(\$17,953)	\$33,250
Total Expenses	\$1,393,894	\$1,840,690	(\$446,796)	\$1,997,930
Operating Profit	\$433,741	(\$497,745)	\$931,486	\$2,390

	2024 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Other Income				
Unrealized Gain (Loss)	(\$38,778)	\$0	(\$38,778)	\$0
Earnings Before Interest & Tax	\$394,963	(\$497,745)	\$892,708	\$2,390
Net Income	\$394,963	(\$497,745)	\$892,708	\$2,390

RESOLUTION TO ELECT NOMINATIONS 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, Section 1 of the Omaha Municipal Land Bank By-laws provides that the Members of the Board by resolution adopted by a majority of the voting members of the Board shall appoint a Chair and that officers shall be elected by a majority of the voting members of the Board;

WHEREAS, Article III, Section 5 of the Omaha Municipal Land Bank By-laws provides that the Members of the Board by resolution adopted by a majority of the entire Board may designate among its members standing committees consisting of three or more Members, which can make recommendations to the entire Board;

WHEREAS, the Members of the Board has determined that there shall be a Nominations Committee, who shall make recommendations to the Board with respect to nominating a Chair, Board officers, and members to Board committees;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby elects _____, _____, _____, _____, _____ and _____ as members of the Nominations Committee effective immediately. These Committee members shall serve a one-time term that will conclude after all Board members have been nominated to the appropriate Board Committees.

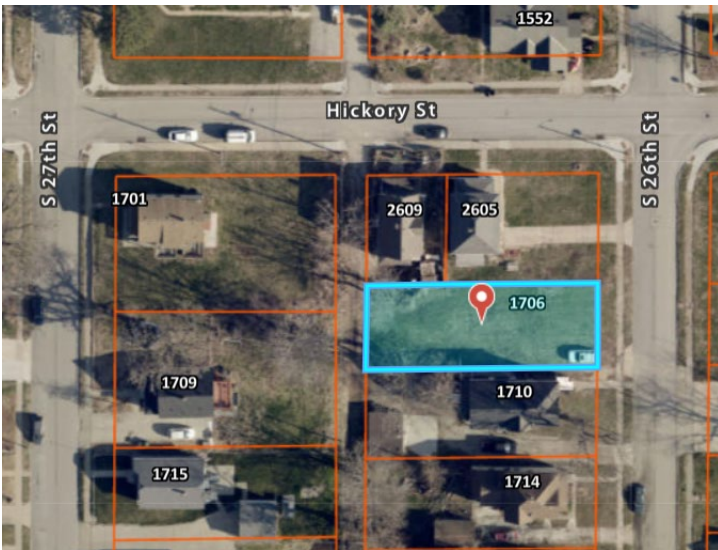
Approved by majority vote of the Board of Directors this _____ day of _____ 2024.

ATTEST:

BOARD OF DIRECTORS
OMAHA MUNICIPAL LAND BANK

Kione Lowe, Secretary or
Leslie Smith, Executive Director

Sharlon Rodgers, Chair or
Patrick Falke, Vice-Chair



Property Details

Address: 1706 S 26th St
 Parcel Number: 2200090000
 Owner: OMLB
 Zoned As: R7
 Lot Size: 5,969 sq ft
 Proposed Use: Single Family Home
 Buildable: Yes
 Acquisitions Date: 4/23/2021

Property Budget

Asking Price: \$35,800

Acquisition Costs: Actual

Purchase Price:	\$0
Foreclosure:	\$0
Title Search:	\$ 85
Total:	\$85

Operations Cost: Actual

Insurance:	\$ 50
Maintenance:	\$1,320
Total:	\$1,370

Disposition Revenue: Actual

Discount Eligibility Amount:	\$30,430
Property Investment Amount:	(\$ 1,455)

Total:	\$28,975
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Property Details

Address	2607 Spencer St
Parcel Number:	1142250000
Owner:	OMLB
Zoned As:	R5
Lot Size:	9149.1401
Proposed Use:	Residential
Buildable:	No
Acquisitions Date:	12/5/2019

Property Budget

Asking Price: \$9,650

Acquisition Costs: Actual

Purchase Price:	\$0
Foreclosure:	\$311.98
Title Search:	\$85
Lien Amount Cleared:	\$3,978.12
Total:	\$396.98

Operations Cost: Actual

Insurance:	\$50
Maintenance:	\$965
Total:	\$1,015

Disposition Revenue: Actual

Discount Eligibility Amount:	\$7,237.50
Property Investment Amount:	(\$ 1,411.98)

Total: **\$5,825.52**



Property Details

Address: 2432 Larimore Ave
 Parcel Number: 2316450000
 Owner: OMLB
 Zoned As: Residential
 Lot Size: 3375 sq ft
 Proposed Use: Housing
 Buildable: No
 Acquisitions Date: 12/8/2017

Property Budget

Asking Price: \$3,500

Acquisition Costs: Actual

Purchase Price:	\$0
Foreclosure:	\$0
Title Search:	\$ 85
Total:	\$85

Operations Cost: Actual

Insurance:	\$ 50
Maintenance:	\$710
Total:	\$760

Disposition Revenue: Actual

Discount Eligibility Amount:	\$2,450
Property Investment Amount:	(\$ 845)

Total:	\$1,605
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Property Details

Address: 2436 Larimore Ave
 Parcel Number: 2316460000
 Owner: OMLB
 Zoned As: Residential
 Lot Size: 3375 sq ft
 Proposed Use: Housing
 Buildable: No
 Acquisitions Date: 10/29/2020

Property Budget

Asking Price: \$3,500

Acquisition Costs: Actual

Purchase Price:	\$ 0
Foreclosure:	\$883.19
Title Search:	\$ 85
Total:	\$968.19

Operations Cost: Actual

Insurance:	\$ 50
Maintenance:	\$970
Total:	\$1,020

Disposition Revenue: Actual

Discount Eligibility Amount:	\$2,625
Property Investment Amount:	(\$1,988.19)

Total:	\$637.31
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