

Omaha Municipal Land Bank (OMLB)

AGENDA

9:00 A.M.

Wednesday, May 14, 2025

Meeting Location:

Metropolitan Community College-Fort Omaha Campus
Mule Barn, Building 12-Room 112

Omaha Municipal Land Bank Board Members: Patrick Falke – Chair, Bridget Bumgardner-Vice Chair, Grace-Daniel Kouassi, -Treasurer, Cort Bonner, Todd Swirczek, Lou Ann Goding and Sharlon Rodgers.

Non-Voting Board Members: Mike Riedmann, Susan Rauth and Colleen Mason, Johnny Nesbit, Chad Tettenborn, Danyell Price.

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.

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 April 9, 2025, Board of Directors Meeting
3.2	X	Approval of the April 2025 Financial Statements
3.3		Next Board Meeting Date – June 11, 2025

4		CONSENT AGENDA (ITEMS #6.1)
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.
6.1		<p><i>Recommended for approval</i></p> <p>4108 N 24th St 5015 Spaulding St 3916 and 3918 N 28th St 1619 Oak St 3312 N 28th Ave 2713 S 15th St 5220 S 22nd St</p>
6.2		<p><i>Recommended for denial</i></p> <p>4940 N 35th St</p>
7.		ACQUISITIONS (10 MIN)
		These items have not been recommended for acquisition by the Acquisitions and Dispositions Committee of the Board.
7.1		<p><i>Recommended for approval – RH Holdings donation</i></p> <p>2818 N 31st Street 2620 Burdette Street 2520 Lake Street 2522 Lake Street 2524 Lake Street 2526 Lake Street Parcel no. 2016070000 2507 N 26th Street 2519 Ohio Street 2523 Ohio Street 2517 Ohio Street 2525 Ohio Street 2529 Ohio Street 2515 N 26th Street 2515 Ohio Street</p>

8.0		REPORT AGENDA (10 MIN)
8.1		Executive Directors Report
8.2		Finance Committee Report
8.3		Legislative Report
8.4		Governance Committee Report
9.		OTHER NEW BUSINESS
10.		EXECUTIVE SESSION Executive Session to discuss Labor Negotiations, Litigation, Personnel Matters, or Real Estate Matters
11.		Adjournment

Omaha Municipal Land Bank Board

MINUTES

April 9, 2025

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, April 9, 2025

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 May 2, 2025.

Voting Members Present:

Patrick Falke (Chair)
Sharlon Rodgers
Lou Ann Goding
Cort Bonner
Todd Swirczek
Grace-Daniele Kouassi

Non-voting Members Present:

Colleen Mason
Susan Rauth
Johnny Nesbit
Danyell Price
Dave Fanslau
Juanita Johnson

Members Not Present:

Bridget Bumgardner

Director Present:

Leslie Smith, Executive Director

Staff Present:

Deana Walocha, In-House Counsel
Andrea Purdy-Steenholdt, Deputy Director
Simone Mason, Real Estate Manager
Daniel Bennett, Vendor & Property Manager

City of Omaha Staff:

Tyler Hiipakka, Assistant City Attorney
Tim Dolan, Assistant City Attorney

Public Meeting:

1.0 Preliminaries

1.1 Call to Order

Falke called the meeting to order at 9:02 am.

1.2 Announcement of Posted Location of Open Meetings Act

Falke 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

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

1.4 Recognition of Supporters

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

-Falke gave a brief refresher update on procedural things. We need to keep the meetings running smoothly. Anyone participating online will be muted by default, and if you have any questions or comments, please use the raise hand function or put in the chat, and you will be recognized. Also anyone in person all comments will go after the board discussion on each item and the time for public comments are 3 minutes.

1.5 Roll Call

Roll call was taken with 5 voting members in person and 5 non-voting members in person.

2.0 General Public Comments

No comments from the public.

Board Member Johnson arrived at 9:10 a.m.

3.0 Action Agenda

3.1 Approval of Minutes of March 2025, Board of Directors Meeting

Falke called for a motion to approve the March 2025, Board meeting minutes.
Bonner motions to approve the minutes. Kouassi seconded.

Motion Carried 5-0

3.2 Approval of February Financial Statements

Purdy-Steenholdt started on the balance sheet. There is no color on these sheets. Anything in parentheses indicates a negative. No real changes to cash equivalents. Current assets updated to reflect the depositories and properties held and tax certificates held. Otherwise no changes. Only have two grants not represented on profit and loss sheet on balance sheet waiting for expenses to come out. Balance sheet comparable to years prior. No concerns. Purdy-Steenholdt reviewed profit and loss sheets. Purdy-Steenholdt reviewed expenses. Expenses under budget for first three months of the year.

Falke called for a motion to approve the March 2025 financial statement.
Kouassi motion to approve. Goding seconded.

Motion Carried 5-0

3.3 Resolution to Cancel Delinquent Taxes

Walocha stated that the motion to cancel delinquent taxes and the following motion to cancel special assessments is clearing liens from a property deposited in the depository program by Holy Name Housing to be used for affordable housing.

Falke called for a motion to approve the resolution to cancel taxes.
Swirczek motion to approve. Bonner seconded.

Motion Carried 5-0

3.4 Resolution to Cancel Special Assessments

Falke called for a motion to approve the resolution to cancel taxes.
Bonner motion to approve. Swirczek seconded.

Motion Carried 5-0

3.5 Next Board Meeting Date

Falke asked all Board members to check availability for the next Board meeting to be held on May 14, 2025

5.0 Consent Agenda

6.0 Acquisitions & Dispositions

Simone Mason gave an overview of the acquisitions recommended for approval by the Acquisitions & Dispositions Committee.

New Housing

6.1 8354 Underwood Ave

6.2 3555 N. 36th Ave

Cheryl Weston asked how long purchasers have to redevelop these properties.

Walocha responded that the standard time is two years but that time can be extended at the time of purchase due to the complexity of the project and can also be extended beyond the original completion deadline if circumstances warrant an extension.

Falke called for a motion to approve the Dispositions.
Kouassi motioned to approve. Bonner seconded.

Motion Carried 5-0

7.0 Report Agenda

7.1 Executive Directors Report

Leslie Smith gave brief report. Gave update on upcoming drafting of strategic plan for the next five years. Center for Community Progress made a site visit and created a report. The 10th anniversary of the Land Bank is also approaching. Cuyahoga Land Bank out of Ohio will be assisting us with some data analysis. Gave update on Reignite to Unite Symposium. The website is live and tickets are available for purchase. Gave update on the DED Shovel Ready project. Gave update on the Ambassador program. Tina Marie, an ambassador, was attending the Board meeting on-line. Gave update on hearing on LB 620.

7.2 Finance Committee

Approved two contracts. Renewed the Tolemi contract and Cuyahoga Land Bank. Both items were already in the budget.

7.3 Legislative Report

Chris Jones gave legislative update. Today is day 60 of the 90-day session. This Session will go through the first week of June. Bill introduction and hearings are done. Prioritization of bill is complete. Jones gave brief overview of how prioritization of bills works. Mathematically it's not possible to get through all of the priority bills by the end of this session. Speaker announced how they will be heard. Emphasis is on scheduling bills that could generate revenue. Budget hearings are coming up. Watching LB 458 for the Land Bank. Looking for a path forward for the Land Bank portions of the bill to advance. Hoping it will be amended into a bill that has already advanced out of committee. Jones gave an additional report on the committee hearing for LB 620. Gave report on LB 643.

7.4 Governance Committee

8. New Business

Tyler Hiipakka indicated that the new city staff attorney will be Tim Dolan.

Board member Johnson inquired why Ashley Rae Turner was not present at the meeting.

9. Executive Session

Falke stated that there was a need for executive session to discuss personnel matters.

Falke called for a motion to enter executive session.

Kouassi made a motion to enter executive session.

Goding seconded. Bridget Bumgartner is present by telephone.

Motion Carried 5-0

Entered into Executive session at 9:42 a.m.

Board Member Johnson left at 10:30 a.m.

Exited Executive session at 10:55 a.m.

10. Adjournment

Falke called for a motion to adjourn.

Kouassi motioned to adjourn. Bonner seconded.

Motion Carried 5-0

Public Meeting adjourned at 10:58 am.



April Reporting Package

Omaha Municipal Land Bank
April 2025

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	2025 (YTD)	2024 (YTD)
ASSETS		
Cash & Equivalents		
Cash Reserves		
Security National Bank Savings 4451	\$1,076,590	\$1,045,130
First National Bank Checking x6245	\$604,673	\$817,434
PayPal Bank	\$1,037	\$902
Pinnacle Bank Checking x2235	\$667,318	\$655,013
Total Cash & Equivalents	\$2,349,618	\$2,518,479
Other Current Assets		
Properties		
Depository Properties Held	\$6	\$24
Properties Held for Sale	\$646,500	\$703,100
Total Properties	\$646,506	\$703,124
Tax Lien Certificates		
Subsequent Taxes Paid on Tax Lien Certificates	\$40,736	\$49,660
Tax Lien Certificates	\$123,815	\$139,966
Total Tax Lien Certificates	\$164,551	\$189,626
Total Other Current Assets	\$811,057	\$892,750
Total Current Assets	\$3,160,674	\$3,411,229
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	\$3,182,136	\$3,432,690
LIABILITIES		
Short Term Debt		
FNBO Credit Card - Deana x6494	\$1,247	\$283
FNBO Credit Card-Andrea 1626	\$0	\$3,693
FNBO Credit Card - Leslie x5772	\$771	\$1,285
Total Short Term Debt	\$2,018	\$5,261
Total Current Liabilities	\$2,018	\$5,261
Total Non-Current Liabilities	\$0	\$0
Total Liabilities	\$2,018	\$5,261
EQUITY		
Retained Earnings		
Restricted Net Assets		
Restricted - DED	\$410,337	\$612,836
Restricted - FNBO	\$0	\$1,505
Restricted - Mutual of Omaha	\$4,388	\$0
Restricted - NIFA (Legal Assistant Staff)	\$0	\$18,128
Restricted - NLBN	\$0	\$887
Restricted - Omaha Board of Realtors	\$0	\$10,000

	2025 (YTD)	2024 (YTD)
Restricted - Wells Fargo	\$0	\$10,000
Restricted - Union Pacific	\$0	\$9,086
Total Restricted Net Assets	\$414,726	\$662,441
Unrestricted Net Assets	\$2,467,665	\$2,590,979
Total Retained Earnings	\$2,882,391	\$3,253,420
Current Earnings		
Net Income	\$297,727	\$174,009
Total Equity	\$3,180,117	\$3,427,429
Total Liabilities & Equity	\$3,182,136	\$3,432,690

2025 Budget vs Actual

PROFIT & LOSS	2025 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Revenue				
Contributed Revenue				
Agency/Government Grants	\$74,445	\$101,603	(\$27,157)	\$1,015,938
Board Contributions	\$550	\$500	\$50	\$2,500
Corporate/Business Contributions	\$15,000	\$59,500	(\$44,500)	\$104,500
Foundation/Trust Grants	\$201,000	\$538,000	(\$337,000)	\$885,000
Individual Contributions	\$4,461	\$0	\$4,461	\$11,250
Total Contributed Revenue	\$295,457	\$699,603	(\$404,146)	\$2,019,188
Earned Revenue				
Application Fees	\$1,185	\$1,400	(\$215)	\$4,225
Interest Earned	\$13,299	\$0	\$13,299	\$0
Property Sales	\$85,909	\$41,600	\$44,309	\$125,070
Redemption of DC Tax Lien Certificates	\$7,221	\$4,375	\$2,846	\$13,175
Redemption of OMLB Tax Lien Certificates	\$14,504	\$22,600	(\$8,096)	\$67,800
Tax Recapture Revenue	\$93,215	\$80,000	\$13,215	\$240,800
Total Earned Revenue	\$215,332	\$149,975	\$65,357	\$451,070
Net Assets Released From Restriction	\$332,776	\$0	\$332,776	\$0
Total Revenue	\$843,565	\$849,578	(\$6,012)	\$2,470,258
Expenses				
Acquisitions				
General Acquisition	\$0	\$0	\$0	\$20,775
Pre-Acquisition TLC Fees	\$2,607	\$17,600	(\$14,993)	\$53,987
Pre-Acquisition TLC Purchase	\$51,815	\$60,000	(\$8,185)	\$60,000
Total Acquisitions	\$54,422	\$77,600	(\$23,178)	\$134,762
Dispositions				
Depository Program	\$0	\$0	\$0	\$600
Successful Buyer	\$66	\$3,040	(\$2,974)	\$10,700
Total Dispositions	\$66	\$3,040	(\$2,974)	\$11,300
Community Affairs				
Ambassador Program Expenses	\$7,309	\$9,000	(\$1,691)	\$20,100
Community-Informed Policies	\$0	\$0	\$0	\$6,000
Developer's Symposium	\$13,803	\$55,500	(\$41,697)	\$92,500
Fundraising	\$10,200	\$7,200	\$3,000	\$24,000
Governance & Advocacy	\$15,128	\$8,300	\$6,828	\$30,200
Marketing & Communications	\$22,829	\$23,600	(\$771)	\$75,000
Outreach & Engagement	\$684	\$2,000	(\$1,316)	\$10,000
Total Community Affairs	\$69,953	\$105,600	(\$35,647)	\$257,800
Maintenance				
Adopt-a-Lot Program	\$5,400	\$22,000	(\$16,600)	\$22,000
Property Maintenance & Improvement	\$27,376	\$42,000	(\$14,624)	\$191,000
Site Preparation	\$9,500	\$9,000	\$500	\$835,938
Total Maintenance	\$42,276	\$73,000	(\$30,724)	\$1,048,938
Operations				
Accounting Fees	\$6,671	\$13,300	(\$6,629)	\$32,580
Building Expenses	\$14,639	\$16,800	(\$2,161)	\$50,270
Data Infrastructure	\$48,000	\$48,000	\$0	\$50,500
Human Resource Expenses	\$5,688	\$6,640	(\$952)	\$19,979
Information Technology	\$6,577	\$4,400	\$2,177	\$8,380
Office Expenses	\$7,006	\$6,000	\$1,006	\$18,000
Staffing & Personnel Expenses	\$263,216	\$262,700	\$516	\$759,100
Strategic Planning	\$11,908	\$30,500	(\$18,592)	\$75,500
Total Operations	\$363,704	\$388,340	(\$24,636)	\$1,014,309
Computer & Software	\$6	\$0	\$6	\$0
Total Expenses	\$530,428	\$647,580	(\$117,152)	\$2,467,110

	2025 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Operating Profit	\$313,138	\$201,998	\$111,140	\$3,149
Other Income				
Unrealized Gain (Loss)	(\$15,411)	\$0	(\$15,411)	\$0
Earnings Before Interest & Tax	\$297,727	\$201,998	\$95,729	\$3,149
Net Income	\$297,727	\$201,998	\$95,729	\$3,149