

**Board of Directors Meeting****February 11, 2016****3:30 p.m.****Agenda**

- 1 Roll Call
- 2 Public Comment
- 3 Approval of Minutes for the Meeting of January 14, 2016
- 4 Updates
  - Report on 2<sup>nd</sup> Quarter Financial Statements
  - Update on JMT Project
  - Report on properties transferred to Land Bank
  - Report on properties approved for transfer to Land Bank
- 5 Adjournment

**This meeting is open to the public**

**PHILADELPHIA LAND BANK****BOARD MEETING MINUTES**

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A meeting of the Board of Directors of the Philadelphia Land Bank was held on Thursday, January 14, 2016 in the offices of the Philadelphia Housing Development Corporation, being its regular meeting place, 17th Floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

**CALL TO ORDER**

Ms. Rashid called the meeting to order at 3:30 p.m.

**ROLL CALL**

The following members of the Board of Directors reported present: Majeedah Rashid, Chair; Paul L. Badger, Jr., Vice Chair; Deborah McColloch, Treasurer; Jennifer Kates, Secretary; Christian Dunbar; Nora Lichtash; Angel Rodriguez and Herbert Wetzel.

The following members of the Board of Directors were not present: Anjali Chainani, Jennifer Rodriguez and Courtney Voss.

The following staff members were present: Nicholas Scafidi, Esquire, John Carpenter, Christi Jackson, William Bradley, Guy Thigpen, Victoria Welch, Darren Williams, Andrea Saah and Paul Chrystie.

Public Attendees: The list of public attendees is attached to these minutes.

A quorum of directors was present and the meeting, having been duly convened, was ready to proceed with business.

**Agenda Item 2**  
**Public Comment**

Ms. Rashid asked if any member of the public wished to comment upon any item on the Board's agenda.

No attendee responded to Ms. Rashid's invitation to comment.



**Agenda Item 3**  
**Approval of Board Minutes**

Ms. Rashid called for a motion to approve the minutes of the Board meeting of December 10, 2015.

Upon motion made and duly seconded, the minutes of December 10, 2015 were approved as presented.



**Agenda Item 4**  
**Updates**

Ms. Rashid asked staff to provide their update of Land Bank activities.

Mr. Scafidi informed the Board that the Land Bank has issued an RFP for appraisal services. Responses are due by February 5<sup>th</sup> and he will report on responses received at the February Board meeting.

Mr. Scafidi also stated that the Land Bank expects to renew its Maintenance Agreement with the Davenport Company to continue its support of the LAMA system. That contract will be in an amount less than \$25,000 and can be executed under the contracting authority provided by the Board to the Executive Director.

Mr. Carpenter reported on the receipt of grant funding by the City from NIH which the City will share with the Land Bank. That funding will support a separate contract with Drexel University to have a Fellow work with the Land Bank as a Garden Access Coordinator. The Drexel Contract will not exceed \$50,000.

Mr. Scafidi told the Board that City Council approved in December the transfer of 833 City properties into the Land Bank. Upon approval by the PRA Board in January, our staff will begin preparation and recording of deeds to transfer title to those properties.

We also expect Councilman Johnson to introduce a resolution that will authorize transfer of several hundred additional City properties into the Land Bank. Further, PRA is prepared to authorize transfer of several hundred of its properties to the Land Bank.



**Agenda Item 5**  
**Extension of Contract with Drexel University**

Mr. Carpenter summarized the information stated in the Board Memorandum.

The Board asked if there was an expected completion date for the deed reconciliation project and staff stated that we expect that work to be finished by September 30 for properties approved for transfer into the Land Bank by July 1.

The Board inquired about updates to the pricing models and were informed that the first update is expected in spring 2016 followed by updates at 6 month intervals.

## **Board Action**

Ms. Rashid called for a motion on the resolution to approve the Amendment to the Drexel Contract. Upon motion made and duly seconded, the resolution was approved by unanimous vote of the Board as follows:

### **RESOLUTION NO. 2016 - 1**

#### **RESOLUTION AUTHORIZING A FIRST AMENDMENT TO PROFESSIONAL SERVICES CONTRACT WITH DREXEL UNIVERSITY**

**WHEREAS**, on May 14, 2015, the Board adopted Resolution No. 2015-14 which authorized a Professional Services Contract with Drexel University (the “Initial Drexel Contract”) for the purpose of providing student assistance and research for (i) the transfer of property from the City land-holding agencies to the Land Bank, (ii) geospatial analysis necessary to support the land pricing model which the Land Bank was developing, and (iii) development of a Structure Hedonic Model for pricing of vacant structures (collectively, the “Services”);

**WHEREAS**, staff has recommended that the Initial Drexel Contract be amended to increase compensation by an additional \$126,500 for a total maximum compensation not to exceed \$236,500 and extend the contract term to September 30, 2016 in order to allow completion of work undertaken in the Initial Drexel Contract; and

**WHEREAS**, this contract amendment is necessary in light of the volume and complexity of the various projects which the Land Bank is committed to complete.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. Authorization is hereby given for the Land Bank to enter into a First Amendment to Professional Services Contract with Drexel University (“First Amendment”) to permit performance of the Services as specified above.
2. The First Amendment shall provide for additional compensation of \$126,500, for a total maximum compensation not to exceed \$236,500, with a termination date of September 30, 2016.
3. The Interim Executive Director is authorized to prepare, execute and deliver a First Amendment necessary to effectuate the purposes of this Resolution which shall contain such terms and conditions as the Interim Executive Director shall deem necessary or appropriate to protect the interests of the Land Bank.



**Agenda Item 6**  
**Approval to Purchase Liability and Property Insurance**

Ms. Jackson summarized the information stated in the Board Memorandum

The Board confirmed with staff that coverage will be effective as of December 9, 2015 and that these insurance contracts will have a term of one year.

**Board Action**

Ms. Rashid called for a motion on the resolution to approve the purchase of liability and property insurance. Upon motion made and duly seconded, the resolution was approved by unanimous vote of the Board as follows:

**RESOLUTION NO. 2016 - 2**

**RESOLUTION AUTHORIZING PURCHASE OF LIABILITY AND PROPERTY  
INSURANCE POLICIES FOR LAND BANK REAL PROPERTY**

**WHEREAS**, the Philadelphia Land Bank over the past month has taken title to several hundred properties and expects to take into ownership several hundred additional properties in coming months;

**WHEREAS**, the firm of Bradley & Bradley, the Land Bank's insurance broker, has solicited quotations from various insurance companies for liability and property insurance to protect the Land Bank from claims related to its real property inventory;

**WHEREAS**, Bradley & Bradley has recommended purchase of policies for:

- (i) Commercial General Liability from Tokio Marine Specialty Insurance Company with coverage of \$1 million per occurrence, \$2 million aggregate, plus related coverage; and
- (ii) Commercial Property from Landmark American Insurance Company with coverage of \$20,000 per property, \$1 million per occurrence; and

**WHEREAS**, the annual premium for the Commercial General Liability Insurance Policy is \$120,000 and the annual premium for the Commercial Property Insurance Policy is \$25,925.

**NOW THEREFORE, BE IT RESOLVED** by the Philadelphia Land Bank that the Interim Executive Director is authorized to purchase the insurance policies identified above.

**FURTHER AUTHORIZING** the preparation, execution and delivery of all applications, contracts or other documentation necessary or desirable in order to carry out the foregoing.



**ADJOURNMENT**

There being no further business to come before the Board, Ms. Rashid declared the meeting adjourned at 4:07 p.m.

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SECRETARY TO THE BOARD

PHILADELPHIA LAND BANK

Board of Directors

Thursday, January 14, 2016

3:30pm

GUEST SIGN-IN SHEET

NAME

COMPANY

E-MAIL ADDRESS

1) Christy Jackson

PLB

2) Eswein Rupert

3) Amy Lambert

4) Dared King

5) Winnie Branton

6) Shobone Karhu

Branton Strategies

PLB

lamna@design.upenn.edu

jbrey@plamphilly.com

wbranton@brantonstrategies.com

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