

DECEMBER 10<sup>TH</sup>, 2019 MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
NITRO LAND REUSE AUTHORITY

The meeting was called to order by V.P. Mark Sanders at 8:30am. The previous month's meeting minutes were reviewed and passed unanimously. The financials were reviewed and approved unanimously. The Executive Director gave an update on the properties acquired at the tax sale, both by the LRA and the City. Each property was reviewed and discussed by the full panel. The future of the city purchased tax properties was discussed. The City proposes that the deeds are transferred to the LRA and once the properties are legally sold, the City will be reimbursed their investment plus interest. The ED is still waiting on recommendation from city attorney on the deed transfers. Establishing the operating budget was discussed, \$200K was previously discussed. Mayor Casebolt said it will be brought up at next Tuesday's sales tax meeting. The status of the grant to demolish the AOTA building has had no forward momentum, as reported by Mayor Casebolt. A need for a detailed budget was brought to the table. The need to start putting together a line item budget for the potential expenses. Treasurer Dawson brought up a question about the ethics of the board. ED will investigate the ethics commission and make a report back. The LRA and the important role of the Right of First Refusal was discussed and the need to stop the sunset in July. The Mayor agreed to speak directly with City Treasurer, John Young to start the process of reimbursing the funds spent on tax properties. VP Sanders made a motion adjourn the meeting at 9:24am and it was passed unanimously by the board.