



Northern Illinois Land Bank Authority

Meeting Minutes
April 13, 2023, 10:30am
Teleconference

1) Call to Order

With a quorum present, Mr. Dunn called the meeting to order at 10:34 am.

2) Roll Call

Members Present: Loves Park, Belvidere, Boone, Rochelle, South Beloit, Rockford, Stephenson County, City of Freeport joined 10:42, Roscoe joined at 10:52, Winnebago County joined at 10:58

Members Absent: Machesney Park

Others Present: Michael Dunn, Eric Setter, Joel Freudenberg (RPC); Brent Denzin, Caitlyn Sharrow (Denzin Soltanzadeh)

3) Public Comment

None provided

4) Approval of February 7, 2023 Minutes

Mr. Dunn entertained a motion to approve the February 7, 2023 minutes. Belvidere made a motion to approve, seconded by Stephenson County, approved unanimously.

5) Acquisition of Property

a) 418 Grove, Rockford

Mr. Dunn entertained a motion approve. Boone County made a motion to approve, seconded by Belvidere. Mr. Setter explained that the property was re-acquired after the property owner offered it back through a deed in lieu of foreclosure because was unable to complete the rehab. The property is current on taxes and the additional fees for acquiring the property will be recording fees.

City of Belvidere asked if there was a way to give the current owner a timeline for getting his possessions out so NILBA can move forward. Mr. Setter explained that the owner has been very cooperative so far but we could enforce the deed restriction if necessary.

Motion was approved unanimously via roll call vote.

6) Property Disposition Approval

a) 1222 Crosby St, Rockford

Mr. Dunn entertained a motion to approve the disposition. Loves Park made a motion to approve, seconded by Boone County. Mr. Setter explained NILBA acquired this property and used Strong Community funds to clean it out and put a new roof on the house. The purchaser is Abel Herrera with a purchase price of \$22,000.

Motion approved unanimously by roll call vote.

7) Staff Report

Mr. Setter explained that there are a couple of rehabs ongoing using Strong Community Funds which will be completed soon and then there will be three more properties to list for sale.

8) Executive Session (Motion to recess the regular meeting and convene into closed session pursuant to 5ILCS 120/2 (c) (5))

At 10:47am, Mr. Dunn entertained a motion to recess meeting and go to closed session, Boone County made a motion, Rochelle seconded. Approved unanimously by roll call vote.

At 11:03am, the board reconvened in open session.

9) Approval of Real Estate Purchase Agreements

No action taken

10) New Business

No new business

11) Adjournment

Mr. Dunn entertained a motion to adjourn; Boone County made a motion to adjourn, seconded by Stephenson County. Meeting adjourned at 11:05am.

Prepared by Joel Freudenberg

Minutes approved by action of the Committee: _____