



Lucas County Land Reutilization Corporation

Board of Directors Meeting

Friday, March 16, 2012 at 2:00 p.m.

EMS Training Center, 2127 Jefferson Ave, Toledo, OH 43604

1. Call to order by the Chairman Kapszukiewicz
2. Additions/Deletions to Agenda
3. Approval of the February 17, 2012 Minutes
4. *Ex Officio* Officers Action Items
 - a. **2012-007: Appointing John Zeitler to fill a vacant appointed directorship**
5. Full Board Action Items
 - a. **2012-008: Authorizing a 457 Retirement Plan with Ameritas Retirement Plans through Wilcox Financial**
 - b. **2012-009: Ratifying an Agreement with Toledo Environmental Services, LLC for asbestos remediation services**
6. Reports
 - a. Treasurer's Report
 - i. Monthly Financial Report
 - b. President's Report
 - i. AG Demo Opportunity (data collection)
 - ii. Staffing needs
 - iii. Vacant Properties Conference
 - c. Secretary of the Board Report
 - i. Identifying an Annual Meeting Date
7. New Business
8. Adjournment



Date: March 16, 2012

Resolution No. 2012-007

Title: Appointing John Zeitler to fill a vacant appointed directorship

Summary/Background: In October, 2010, the *ex officio* Board appointed Tim DeWitt, then Sylvania Township Zoning and Planning Manager, to a directorship on the Land Bank's Board of Directors. Mr. DeWitt represented the statutorily mandated Board member from a township with a population over ten thousand persons in the unincorporated area in the most recent federal decennial census.

Mr. DeWitt recently separated from Sylvania Township and thus, vacated his seat on the Land Bank Board of Directors. Pursuant to the Code of Regulations, the *ex officio* Board wishes to appoint John Zeitler, Sylvania Township Administrator, to serve out the remainder of the unexpired term.

Mr. Zeitler was previously the Director of the Office of Management and Budget with the Board of Lucas County Commissioners and brings more than 30 years of experience in local government and land management practices to the Board.

Authority: Code of Regulations, 3.1.5

Director Ford offered the following resolution:

WHEREAS, in consideration of the above, NOW, THEREFORE BE IT RESOLVED by the *ex officio* Directors, Lucas County Land Reutilization Corporation, that:

Section 1. The appointed directorship previously occupied by Tim DeWitt is found to be vacant. The Board hereby appoints John Zeitler, Sylvania Township Administrator, to fill this vacancy for the remainder of the unexpired term.

Section 2. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in a meeting open to the public in compliance with the law.

Section 3. This resolution shall be in full force and effect from and immediately upon its adoption.

Action Taken:

Director Kapszukiewicz voted yes
Director Beckwith voted yes
Director Ford voted yes

Karen Poore

Karen Poore, Secretary of the Board



Wade Kapszukiewicz, Chair

March 8, 2012

Mr. John Zeitler
Administrator
Sylvania Township
4927 Holland Sylvania Rd.
Sylvania, Ohio 43560

Dear Mr. Zeitler:

Since the Land Bank incorporated in 2010, Tim DeWitt served as a Director on our Board, filling the statutorily required position of a director from a township with a population of at least ten thousand in the unincorporated area. It has come to my attention that Mr. DeWitt is no longer employed by Sylvania Township, causing a vacancy in this seat.

As a result, I am writing to notify you that I will be offering your name in nomination for this vacant directorship at our regular March 16, 2012 meeting. If so approved by the *ex officio* Directors of our Board, and if you accept, you will fill out the remainder of his unexpired term.

Should you be unable to serve, please notify me prior to our Board meeting next Friday. Otherwise, you will be notified as soon as your appointment is effective by Karen Poore, Secretary of the Board.

Thank you for your willingness to serve.

Sincerely,

A handwritten signature in black ink that reads "Wade Kapszukiewicz". The signature is fluid and cursive, with a small flourish at the end.

Wade Kapszukiewicz
Chair, Land Bank Board of Directors

cc: Mike Beazley, President
Karen Poore, Secretary of the Board



Date: March 16, 2012

Resolution No. 2012-008

Title: Authorizing a 457 Retirement Plan with Ameritas Retirement Plans through Wilcox Financial

Summary/Background: To remain a competitive employer and attract a talent workforce, the Board has determined that the Land Bank should offer a retirement plan option for employees, including an employer contribution match.

After research and investigation, it was determined that Land Bank's employees would be permitted to make contributions into a 457 government and government sponsored entity retirement plan, and the Land Bank would be authorized to make matching contributions into that same plan.

The Land Bank has partnered with Ameritas Retirement Plans, through Wilcox Financial and its local brokers, to offer such a plan its employees. Participation in the plan is voluntary. If an employee elects to participate, the Land Bank will make matching contributions on a dollar-for-dollar basis up to 5% of the employee's annual salary.

Authority: Code of Regulations

Director Kovacs offered the following resolution:

WHEREAS, in consideration of the above, NOW, THEREFORE BE IT RESOLVED by the Board of Directors, Lucas County Land Reutilization Corporation, that:

Section 1. The President, or his designee, in coordination with the Treasurer is authorized to take all steps necessary to procure, implement, and administer a 457 retirement plan option for corporation employees. Unless amended by resolution of this Board, the corporation shall contribute up to five per cent of an employee's annual salary as a matching contribution under this plan per year. The Treasurer is authorized to amend the 2012 budget, as necessary, to properly provide for any and all costs associated with this retirement plan option.

Section 2. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in a meeting open to the public in compliance with the law.

Section 3. This resolution shall be in full force and effect from and immediately upon its adoption.

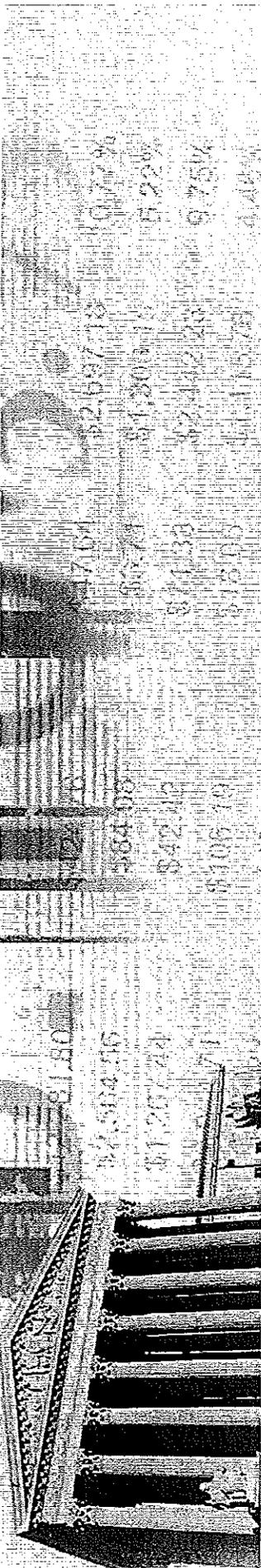
Action Taken:

Director Kapszukiewicz voted yes

Director Ford voted yes
Director Beckwith voted yes
Director Kovacs voted yes
Director Zeitler was absent
Director Geronimo voted yes
Director Stanbery voted yes
Director Furney voted yes
Director Gardner was absent



Karen Poore, Secretary of the Board



FREQUENTLY ASKED QUESTIONS ABOUT GOVERNMENTAL 457(b)

What is a Governmental Section 457(b) Deferred Compensation Plan?

A Section 457(b) deferred compensation plan is a form of retirement savings plan allowed under Section 457(b) of the Internal Revenue Code. It permits public employees to save for their retirement without paying income taxes on the money they save or on any earnings on that money until they are withdrawn.

How much can I contribute?

Under current tax law, you may contribute \$17,000 (limit for 2012). Thereafter, the limit will increase in increments of \$500 for cost-of-living increases. This limit includes any employer contributions to this plan, if applicable. Your representative can help you determine specifically how much you can contribute.

Can I make catch-up contributions?

Current IRS guidelines allow an individual who has attained age 50 within the calendar year to make an additional pre-tax catch-up contribution if allowed by your plan provisions. For 2012, the additional catch-up amount is \$5,500. A participant may also be eligible to make additional contributions in one or more of the participants last three taxable years ending before the plan's normal retirement age. Your representative can help you determine specifically how much you can contribute.

How are my contributions made?

Your contributions are automatically deducted on a pretax basis directly from your paycheck. To enjoy the convenience of payroll deduction, you and your employer simply complete a salary reduction agreement to allow your contributions to be deducted from your paycheck and added directly to your Section 457(b) retirement plan.

How can I access my money?

You can receive money from your Section 457(b) retirement plan when you retire, if you separate from service with your current employer, or in the event of an unforeseeable emergency. Normal retirement age and an unforeseeable emergency are both subject to the IRS definition. You must begin to take distributions from your Section 457(b) retirement plan no later than April 1 of the year following either the year in which you reach age 70½ or the year in which you retire, whichever is later.

Can I borrow money from my Section 457(b) retirement plan?

Loans are permitted on a plan-by-plan basis. Distribution due to loans must follow specific guidelines in order to avoid tax implications.



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How will a Section 457(b) retirement plan affect my taxes?

By contributing to a Section 457(b) retirement plan, you will automatically reduce the amount of income tax you currently pay. The amount you contribute is not reported as taxable income on your W-2 to the IRS. (For example, if your salary is \$26,000 and you put \$100 a paycheck into your Section 457(b) plan for a total of \$2,600 a year (\$100 x 26 pay periods), you will pay federal taxes on just \$23,400 instead of your full \$26,000 salary, saving you more than \$700 in current taxes.) Of course, you can't defer taxes forever. When you begin taking money from your plan, your withdrawals will be subject to ordinary federal income taxes.

Will my Section 457(b) retirement plan affect my Social Security benefits?

No, the retirement income you receive from your Section 457(b) retirement plan will not affect your Social Security income.

What happens if I leave my current job if your new employer offers a Section 457(b) retirement plan, you can transfer your money to the new plan without tax consequences. Assets held in a Section 457(b) retirement plan can also be rolled into certain other types of qualified plans, including individual retirement accounts (IRA). You may also receive a lump-sum distribution of installment payments. These amounts will be subject to federal withholding and state tax withholding, if applicable. Your 457(b) account is not subject to the 10% early withdrawal penalty.

What happens to my Section 457(b) retirement plan if I die?

Your beneficiary will receive the value of your retirement plan in a lump sum or in installments. This death benefit will be subject to income taxes.

Are my Section 457(b) retirement plan contributions vested?

The contributions you make to your Section 457(b) retirement plan are immediately vested. However, they must remain part of a Section 457(b) retirement plan until IRS regulations allow you to withdraw them.

How will I know the value of my Section 457(b) retirement plan?

You will receive quarterly statements detailing your plan activity. You can also access your account information via our website. Your on-line access allows you to monitor and make certain changes to your account, provides quick access to historical investment performance for your plan, and summarizes your plan provisions.

Can I change or stop my contributions?

Yes, you can change the amount of your contribution as often as your payroll department allows. You can also stop your contributions and start again later, if you'd like.



A Division of Ameritas Life
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800-923-2732
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5900 O Street
Lincoln, NE 68510

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Date: March 16, 2012

Resolution No. 2012-009

Title: Ratifying an Agreement with Total Environmental Services, LLC for asbestos remediation services

Summary/Background: Resolution 2012-002 authorized the President, or his designee, to employ Wes Boykin for the demolition of five residential structures throughout the Old West End and adjacent neighborhoods.

Pursuant to Toledo Municipal Code and Ohio and Federal EPA regulations, the Land Bank is obligated to both inspect and remediate any asbestos located in any structure present on any site we intend to demolish, and appropriately report on the inspection and remediation of the sites. TTL Associates was recently hired to conduct an NESHAP asbestos inspection on all five properties. Evidence of asbestos requiring remediation was found in four of the five properties.

The Land Bank sought two quotes from Lucas County firms that conduct asbestos remediation. It was determined that best practices required the Land Bank to separate the inspection contractor from the remediation contractor.

The following bids were submitted:

Midwest Environmental Control, Inc.	\$13,940
Total Environmental Services, LLC	\$11,545

Authority: Purchasing Policy

Director Furney offered the following resolution:

WHEREAS, in consideration of the above, NOW, THEREFORE BE IT RESOLVED by the Board of Directors, Lucas County Land Reutilization Corporation, that:

Section 1. An agreement between Total Environmental Services, LLC and the President, or his designee, is hereby ratified for asbestos remediation services in an amount not to exceed \$11,545.

Section 2. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in a meeting open to the public in compliance with the law.

Section 3. This resolution shall be in full force and effect from and immediately upon its adoption.

Action Taken:

Director Kapszukiewicz voted yes

Director Ford voted yes

Director Gerken voted yes

Director Kovacs voted yes

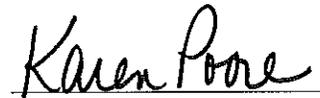
Director Zeitler was absent

Director Geronimo voted yes

Director Stanbery voted yes

Director Furney voted yes

Director Gardner was absent



Karen Poore, Secretary of the Board