



## Jan 31, 2025 | [Virtual board meeting January 31st on zoom at 12 noon](#)

Attendees: [Bud Freel](#) [Becky Vogel](#) [Cassandra T. Marshall](#) [David Reynolds](#) [Ernest Congo](#) [David Ross](#) [etlarkin@wilmingtonde.gov](mailto:etlarkin@wilmingtonde.gov) [Harold Schneikert](#) [klsmith1920@gmail.com](mailto:klsmith1920@gmail.com) [Kevin Smith](#) [Maria Cabrera](#) [mhharlee@wilmingtonde.gov](mailto:mhharlee@wilmingtonde.gov) [Ray Saccomandi](#) [Raymond Fitzgerald](#) [Rick Gessnersjpark@wilmingtonde.gov](#) [Traci Owens](#)

Absent: Susan Frank

Rick Gessener Calls meeting to Order at 12 Noon.

Rick calls for approval of September meeting minutes. Cassandra calls motion, and it is seconded and approved unanimously

Rick Calls for executive session, its seconded and approved

### **Executive session:**

#### **Welcoming new members to the Board:**

- Councilwoman Michelle Harlee as the head of the council for the finance committee.
- Elliot Larkin is the Director of development and planning. Has worked with the city for the past three years.
- Sean Park, director of the city of economic development. May have Brett Taylor take his board seat after recommendation from Bud Freel. Would like Sean to still be in contact with the board.

#### **New Executive Director:**

- Have not had an executive director since Bill Freeborn, about 5 years.

Bud Freel is the Recommendation.

- He has been walking out in the streets and neighborhoods, walking with political figures or anybody who wants to make a difference in Wilmington. Making strong relationships with the residents, working with different organizations to help the land bank's mission go further.

- He has been amazing in fundraising and community outreach for the landbank.

- Rick recommends Title change for this Position.

- **Job Description:**

To be Chief Operating Officer of the Landbank.

Managing the staff of the landbank.

Having a tight rein on Finances in Development.

Communicating with the board.

Fundraising and Outreach.

**Job title change: President of the Landbank board**

- Will make a better impression with finance companies and institutions
- Wanna make a splash this year by talking to Financial institutions for funding from places like Jp morgan chase.
- Title will help when we have meetings with different leaders of these institutions.

**Succession plan:**

- Bud plans to be in this position eighteen to thirty six months.
- Identify someone in the next 6 months
- Bring Them in to shadow Bud and work with him so they can hit deck running and fully retire.
- Diversity is a Factor and it is preferred to be a Minority and/or Woman
- Michelle Harlee motions to go out of executive session, Robert Weir , Seconds, voted and unanimously approved.

**Exit Executive session.**

- Hal motions to change the title to president, Maria Cabrera, Seconds, Voted and approved Unanimously.
- Cassandra motions to hire Bud Freel as our president. Maria Cabera, seconds, Voted and approved unanimously.

**Meeting schedule:**

- 6 Board meetings a year
- Three will be Virtual, three will be in person.
- Keep on the 1st Wednesday of the month.
- Twelve Noon

**Finance Committee:**

- In good shape at End of year for 2024 for unrestricted funds.
- The amount is about \$758,000 in unrestricted funds.
- We anticipate to receive 1.5 Million in restricted funds in our draft 2025 budget. This would not include grants and fundraisers.

**Looked at the idea that Ray Fitzgerald had on how we sell properties to developers.**

- Ray considers changing how we award units to contractors to develop. When we solicit bids for units/properties available for acquisition, Ray proposes we should include in the solicitation a 10% (for example) ownership stake in the unit for the Land Bank. The ownership stake will pay the Land Bank a percentage of the gross revenue if the unit is a rental or 10% of the sales price if sold. Finance committee will discuss and bring up at the next meeting.

**Governance Committee:**

- Has not met as no issues for governance have been discussed or pressing.

**Technical board:**

- Met two weeks ago.
- Next meeting on February 19th.
- Greening committee:  
Doing activities and projects throughout Wilmington centered around greening and using properties for greening activity.

#### **Fundraising/ Community Outreach:**

- Landbank has moved locations to a fully refurbished house located at 226 North Franklin Street. Operations can begin february 10th after zoning approval
- Bud has reached out to Adjacent neighbors, reached out to the district council member, and the RFPC, as well as others to make sure this transition goes smoothly. Likes that this will have us even more into the community and make it easier for people to access the LandBank.
- Recently I went for a walk with Matt Parks from Discover who is interested in doing some things with the Landbank, and those discussions are starting to shape. Receiving 100,000 from Discover bank through discussions with Matt Parks.
- Requests from two new city administrators to walk in the area to see what the Landbank has been doing in the Hilltop
- Received Another one million in State Arpa Funds. Have another five hundred-thousand incoming.
- Receiving one million from the City Of Wilmington for operating expenses.
- Preparing grant requests to the Longwood Foundation.
- Full Website revamp this spring.
- 24' Annual Report.

#### **Inventory Report**

148 Lots

78 Structures

Only have around 10 properties for sale, partnering with JumpStart wilmington to put those properties on their program for their applicants to bid.

How do we make the lots viable for new housing?

#### **Extra Notes**

- How to make people that are bidding that don't get chosen in dispositions have more of a chance to get properties and inform them of what we are looking for?
- When will we be at a point to bring new people in?
- Formalize a debriefing process in the Disposition Committee.

Rick moves to Adjourn, Michelle Harlee Seconds. Voted Unanimously.

Action items

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