Land Bank Ordinance Revision Committee
Minutes
September 10, 2020

Attendees: Patricia Smith, Susan Hasson, Jeffrey Ryan, Sharon Newman, Milan Nevajda, Greg L’Heureux

1. Meeting schedule: Every other Thursday 3:00 to 4:00 p.m. Next meeting is 9/24/2020.
2. Officers selected:
   a. Chair: Jeff Ryan
   b. Sec’y/Vice Chair: Sharon Newman
3. Open Space Plan Section 8.1 (Revision of Land Bank Ordinance) was reviewed. Issues raised:
   a. Is City obligated to maintain a cap on land bank funds under applicable state law? Milan to research this issue. Jeff will research land bank ordinances generally re caps with assistance from Patti.
   b. Criteria to be developed for expenditure of land bank funds should be coordinated with Open Space Acquisition Committee, which will be establishing acquisition criteria. Criteria may be needed if there are not sufficient funds in the land bank for all needs. Greg noted that there is unlikely to be a surplus from general fund over the next two years.
5. Suggest that agenda include link to committee website so interested residents can view committee documents.
6. Agenda items for next meeting to include:
   a. Initiate development of definitions section
   b. Caps on land bank
      i. To cap or not to cap?
      ii. If capped, how? (Greg will discuss how assessed value would work)