

NOVEMBER 10, 2020 MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
NITRO LAND REUSE AUTHORITY

The meeting was called to order by President, Chuck Boggs at 4:03pm. In attendance were Mr.(s) Boggs, Sanders, Montgomery, Murphy, Casebolt, and Director Reed. The previous month's meeting minutes and the October 2020 financials were reviewed and passed unanimously. VP Sanders has requested that Treasurer John Young create an equity line item on next years budget, once approved by Council.

**Old Business**

Pres. Boggs gave an update on Taco Bell purchase of the 22<sup>nd</sup>-23<sup>rd</sup> St purchase. The asbestos inspection is complete, and the Trinity Groups (purchaser) has asked that the LRA split the cost by contributing \$21,000 towards the abatement. The motion was made to pay \$21,000 to close the deal swiftly with Taco Bell. The motion carried and was passed unanimously by the board.

City Councilman Joe Murphy will get on the City Council agenda to ask the City to transfer the receipt of sale to the LRA for future economic development projects.

**New Business**

County Property Tax Sales (Kanawha/Putnam)- Kanawha Co starts on the 16<sup>th</sup> (Nitro will likely not publicly sell until Wed-Thur) and Putnam Co is Thursday the 19<sup>th</sup>. Ex. Director Reed asked for autonomy at the sale. Due to the time constraints and busy schedules of the board members, the Dir. felt capable of selecting the most beneficial properties and could assess the need based on previous years sales and acquisitions of quit claim deeds. The motion carried and was passed unanimously by the board.

Pres. Boggs gave an update on Bob Cochran donating 90 Cochran Circle to the LRA. The property will need a new appraisal complete prior to any further movement on the deal.

The meeting was adjourned @ 4:45pm.