



**MINUTES**

**GENERAL MONTHLY MEETING  
MALB BOARD OF DIRECTORS  
Tuesday, May 27, 2025**

Type of Meeting: Regular Monthly Meeting

Location: Marquis II Conference Room, Marriott Marquis Complex, 285 Peachtree Center Ave. NE, Atlanta, GA 30303. Zoom Conference Call access was also provided.

Board of Directors			
Name:	Title:	Attendance:	
		Present	Not Present
Janis Ware	MALB Board Chairperson	P	
Michelle Nelson	MALB Board Treasurer	P	
Steven Parker	MALB Board Vice Chairperson	P	
Petrina Howard	MALB Board Secretary	P	
Edith Ladipo	MALB Board Member		NP
Joan Arkins	MALB Board Member	P (Virtual - Medical Allowance)	
Kenneth "Chris" Haider-Bardill	MALB Board Member	P	

Charles "Chuck" Shultz	Advisory Member - Atlanta Public Schools (APS)	P (Virtual)	
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Staff and Counsel			
Name:	Title:	Attendance:	
		Present	Not Present
Christopher Norman	Executive Director	P	
Elizabeth Roberts	Internal General Counsel/Sr. Program Director	P	
Terica B. Bashir	Program Director	P	
Kimberly White	Vacant Property Manager	P	
Malik Bells	Real Estate Data Analyst	P	
Rhonda Corporal	Office Manager		NP
Atty. Rodney Strong	MALB External General Counsel		NP
Atty. David Maher	MALB External General Counsel	P	
Atty. Tres Dye	MALB Real Estate Counsel	P (Virtual)	
Atty. Patrick O'Connor	City of Atlanta Law		NP
TBD	Office of Fulton County Attorney		

1. **Call to Order:** Chairperson Janis Ware called the meeting to order at 12:08 P.M.

2. **Adopt Agenda:**

Vice Chairperson Steven Parker made a motion to:

*Adopt the Agenda with no changes.*

Treasurer Michelle Nelson seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

3. **Ratify Minutes:**

Treasurer Michelle Nelson made a motion to:

*Ratify Minutes as submitted for the meeting of April 22, 2025.*

Vice Chairperson Steven Parker seconded the motion.  
**MOTION APPROVED UNANIMOUSLY.**

**Action Items:**

**4. Approve Sale of 0 County Line Road SE aka 0 Wilson James Rd., Atlanta, GA 30331 (Parcel #14 F006400020030) to Riddle Property Group**

Executive Director Christopher Norman explained to the Board that the property located at 0 County Lane Road is a Sheriff /Marshal Deed property, with a total negotiated purchase price of \$43,300.

Attorney Elizabeth Roberts stated that Riddle Property Group, LLC (RPG) is an Atlanta-based, minority-owned real estate firm focused on ownership, development, and operations. The 0 County Lane Road parcel is a critical component of RPG's upcoming Western Heights Mixed-Use Development. The 2024 assessed value of the property by the Fulton County Tax Assessor is \$58,800. Attorney Roberts informed the Board that the development will feature: 1) a commitment to designate 20% of housing as affordable units with a minimum and maximum Annual Median Income (AMI) of 60% to 120%; and 2) redevelopment of a 15,000-square-foot school into the Riddle Empowerment Center. The proposed purchase price is based on the Board approved Fee Simple Purchase Price Policy.

Atty. Riddle, President of (RPG), attended and provided overview details of the proposed development.

Secretary Petrina Howard made a motion to:

***Approve Sale of 0 County Line Road SE aka 0 Wilson James Rd., Atlanta, GA 30331 (Parcel #14 F006400020030) to Riddle Property Group for \$43,300.***

Treasurer Michelle Nelson seconded the motion.  
**MOTION APPROVED UNANIMOUSLY.**

**5. Approve 401K Safe Harbor Program Modification**

Executive Director Norman explained that the MALB does not provide employees with a pension plan. Consequently, the MALB participates in a 401(k) plan. Participation is voluntary and employees have the option to participate. MALB currently matches contributions up to 4%. He stated that MALB is out of compliance for certain contributions, like catch up, based on review by the Plan Administrator. The ED and Office Manager had a conversation with the Plan Manager, and they suggested changing our plan to a Safe Harbor Plan. Shifting to Safe Harbor will still make participation voluntary, but MALB will now make an automatic 3% contribution for all employees

regardless of participation. This will bring MALB into compliance for future employee additional contributions.

Chairperson Janis Ware suggested that the MALB staff receive an update presentation on the 401 (k) Safe Harbor Plan.

Vice Chairperson Steven Parker made a motion to:

*Approve 401K Safe Harbor Program Modification.*

Treasurer Michelle Nelson seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

### **Information Items**

6. **Update – Park Vue Townhomes: 1528 Parks Edge Lane, Atlanta, GA 30318; 1534 Parks Edge Lane, Atlanta, GA 30318; 1520 Parks Edge Lane, Atlanta, GA 30318; 1516 Parks Edge Lane, Atlanta, GA 30318; and 1512 Parks Edge Lane, Atlanta, GA 30318**

Executive Director Norman informed the Board that we are on track to close two of the properties. One contract is being terminated because the potential homeowner exceeded the Area Median Income (AMI). The second contract is also being terminated because, the buyer did not want to disclose certain information related to their income and therefore, MALB was not able to verify the required AMI.

### **Adjourned to Executive Session**

Treasurer Michelle Nelson made a motion to:

*Adjourn to Executive Session*

Secretary Petrina Howard seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

### **Exit Executive Session**

Treasurer Michelle Nelson made a motion to:

*Exit from Executive Session*

Secretary Petrina Howard seconded the motion.

**MOTION APPROVED UNANIMOUSLY.**

**Real Estate transactions were discussed in the Executive Session.**

**7. Conley Road Project Update**

Executive Director Norman stated that the Developer, Falcon, is in the process of refinancing the debt that is currently held by CoreVest with a new lender. They have indicated this will allow them to proceed with redevelopment of the property. MALB is waiting for additional details on the new debt arrangement.

**8. Annual Report.**

Executive Director Norman stated that Program Director Terica Bashir is working on the 2024 Annual Report, and it is expected to be ready for distribution/publication in July.

**9. Financial Update**

Executive Director Norman informed the Board that the City of Atlanta is currently in budget season and MALB has requested \$350,000 from the General Fund. MALB continues to receive additional funds from property sales and administrative fees. Executive Director Norman also informed the Board that once the financial audits are completed, MALB will work with the accountants to have the 501 (c)(3) status reinstated.

**10. Public Comments**

None.

**11. New Business**

Secretary Petrina Howard asked for an update on the Economic Impact Study.

Executive Director Norman replied that Nigel Griswold was working through the first parts of the study that involves a lot of data collection. He, with the assistance of MALB Staff, will be reaching out to every entity that has received a property from MALB over the past 15 years.

**12. Adjourned meeting at 1:10 P.M.**

A handwritten signature in black ink, appearing to read "Petrina Howard". The signature is written in a cursive style with a large, sweeping initial "P" and a long horizontal stroke extending to the right.