



1234 Market St., 17th Floor, Philadelphia PA 19107
philadelphialandbank.org

Board of Directors Meeting

April 9, 2015

3:30 p.m.

Agenda

- 1 Roll Call
- 2 Public Comment
- 3 Approval of Minutes
- 4 Updates
 - a. Michael Koonce
 - b. John Carpenter
- 5 Information Items
 - a. Upcoming procurement of property maintenance and tree services
- 6 Selection of Bradley and Bradley Associates as Insurance Broker
- 7 Selection of Drexel University's Lindsay Institute as intern service provider
- 8 Adjournment



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MEMORANDUM

Date: April 9, 2014
To: Board of Directors
From: John Carpenter
Re: Selection of Insurance Broker

We are asking the Board to approve the selection of Bradley & Bradley Associates, Inc. (the "Bradley Firm") as the insurance broker for the Land Bank.

In February 2015, the Land Bank issued a Request for Proposals ("RFP") for insurance broker services to place and manage the insurance policies for the Land Bank. The RFP was posted on the Land Bank, OHCD and PHDC websites and was published in the Philadelphia Daily News. We informed the City's Risk Management Division of the RFP and asked that they forward the RFP to any party that may be interested. We also informed the insurance broker of PRA of this opportunity as well as several other parties.

We received only one response to this RFP – from the Bradley Firm. Staff has reviewed the response and finds it acceptable.

The Bradley Firm is a Philadelphia-based firm that has been in business for over 14 years, while each of its employees has been in the insurance business for many years prior to formation of this company. It is a certified minority business enterprise; it is the insurance broker for PHDC; and it procured the Directors and Officers insurance policy for the Land Bank. In our dealings with the firm, we have them to be responsive and knowledgeable.

The Bradley Firm has proposed a fixed fee of \$37,000 for the first year of its services. The Land Bank will have an option to renew that contract for two additional one-year terms. If renewed, the firm's fee for the first renewal term will be \$40,000 and \$44,000 for the second renewal term.

RESOLUTION NO.

RESOLUTION SELECTING BRADLEY & BRADLEY ASSOCIATES, INC. AS THE INSURANCE BROKER FOR THE LAND BANK

WHEREAS, the Philadelphia Land Bank intends to engage an insurance broker to assist Land Bank Board and staff with placing and managing the insurance policies for the Land Bank;

WHEREAS, the Land Bank issued a competitive Request For Proposals (RFP) from qualified insurance brokers to perform these services;

WHEREAS, Land Bank staff has reviewed and evaluated the response submitted by Bradley & Bradley Associates, Inc. and has determined that Bradley & Bradley Associates, Inc. meets all selection criteria and has the experience and qualifications to perform the services stated in the RFP; and

WHEREAS, Land Bank staff has recommended that Bradley & Bradley Associates, Inc. be awarded this contract.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Land Bank that:

1. The Land Bank may enter into a professional services contract with Bradley & Bradley Associates, Inc. to provide insurance brokerage services to the Land Bank, for an initial term of one year with the Land Bank's option to renew the contract for two additional one-year periods.
2. That the initial term of the contract shall be for maximum compensation, including out-of-pocket expenses, of Thirty Seven Thousand Dollars (\$37,000).
3. That the first option term of the contract, if exercised, shall be for maximum compensation, including out-of-pocket expenses, of Forty Thousand Dollars (\$40,000) and the second option term of the contract, if exercised, shall be for maximum compensation, including out-of-pocket expenses, of Forty Four Thousand Dollars (\$44,000).

FURTHER AUTHORIZING, the preparation, execution, and delivery of all contracts necessary to carry out the foregoing in form and substance acceptable to the Executive Director and General Counsel.

MEMORANDUM

Date: April 9, 2015
To: Board of Directors
From: John Carpenter
Re: Selection of Drexel University's Lindsay Institute of Urban Innovation for deed research project

Background: In 2013, the City of Philadelphia asked PRA to support a review of the deeds of the properties in the combined inventories of PRA, PHDC, and the City's Department of Public Property. This work was designed to facilitate the conveyance of property with clear and marketable title. The PRA selected University of Pennsylvania, Fels Institute to do this work, under an initial contract and a series of extensions that ended in March 2015. Approximately eight current and former students, guided by principal staff from Penn's Fels Institute, were engaged under this contract.

In August of 2014 the Land Bank formally assumed responsibility for this work and the research team moved into PHDC's offices. This work has evolved into a very complex project and we now expect this project to be finished at the end of this calendar year.

On March 17th we issued a request for proposals to continue this work. Drexel University, through their Lindsay Institute for Urban Innovation, proposed to continue this work under their guidance until the end of this year, replacing the University of Pennsylvania. They were the only respondent to the request for proposals.

We are asking the board to approve the attached resolution that authorizes us to enter into a contract with the Lindsay Institute with compensation up to \$110,000 for the remainder of the year. The resolution's authorization takes effect in two stages: \$40,000 authorized through the end of the current fiscal year ending June 30, 2015, and an option for an additional \$70,000 through December 31, 2015. We expect to exercise this option when the Land Bank's 2016 budget is approved by the PRA and Land Bank boards in June.

RESOLUTION NO. 2015 -

**RESOLUTION AUTHORIZING A PROFESSIONAL SERVICES CONTRACT WITH
DREXEL UNIVERSITY
IN THEIR LINDSAY INSTITUTE FOR URBAN INNOVATION**

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Philadelphia Land Bank that authorization is hereby given for the Land Bank to enter into a professional services contract with Drexel University in their Lindsay Institute for Urban Innovation ("Contract") to provide graduate level students to assist in the review, analysis and preparation of land records for properties owned by Philadelphia Redevelopment Authority, the City of Philadelphia and Philadelphia Housing Development Corporation in preparation for transfer of properties to the Philadelphia Land Bank.

FURTHER RESOLVING:

1. The Contract shall provide for an initial maximum compensation, including out-of-pocket expenses, in an amount not to exceed Forty Thousand Dollars (\$40,000) with a termination date of June 30, 2015.
2. The Land Bank shall have the option to extend the Contract in its sole discretion for an amount not to exceed, including out-of-pocket expenses, for an additional Seventy Thousand Dollars (\$70,000) with a termination date of December 31, 2015.
3. The Executive Director is authorized to prepare, execute and deliver the Contract necessary to effectuate the purposes of this Resolution which shall contain such terms and conditions as the Executive Director and General Counsel shall deem necessary or appropriate to protect the interests of the Land Bank.