
Troy Community Land Bank Corporation
433 River Street, Suite 5000
Troy, New York 12180
Board of Directors Regular Meeting
Wednesday October 21, 2015 at 8:30 a.m.

433 River Street, Suite 5000, Troy, New York 12180

2015 Meeting Minutes

- I. **Call to Order:** Heather King, Chairman, called this meeting of the Troy Community Land Bank Corporation Board of Directors meeting to order October 21, 2015 at 8:37 a.m.
- II. **Roll Call:** Diane Cubit, Secretary noted the Board members that were present – Brian Barker, John Carmello, Richard Herrick, David Martin, Frank Sarratori, Heather King, Dylan Turek, and Suzanne Spellen. Those absent were Cynthia DeDominic.
 - a. **Agent and Support:** Also in attendance, Chris Brown, Monica Kurzejeski, Catherine Hedgeman.
- III. **Minutes:** Approval of the September 2015 Board of Directors Meeting, motion to approve by Frank Sarratori and seconded by David Martin the minutes were unanimously approved.
- IV. **Treasurers Report:** Frank spoke about the 5 year budget. Monica stated that Quick Books and computer have been ordered for Steve, and we should have the report set up for the November meeting. Monica states it is hard to project the 5 year plan when we are unsure of the income streams, but due to the ABO requirements they have to be submitted by December. Brian asked for clarification of the AG funding, Monica replied that it is a projected budget that we are not yet sure if there is funding. Brian asked if it helps us it helps us to ask for less funds, and Monica indicated it is a juggle. Frank said optimally it would be great if we did not have any grants, but until we have a steady stream of income we have to rely on more. Monica indicated at this time other than time that she and Chris offer, the city has not really invested in the Land Bank and intimately there is an assumption that we will get some sort of revenue from the city or county. David asked if there was any thought on the bidding process through the city, Monica indicated that would be decided by the city administration. Brian Barker motioned to approve the treasurer's report and David Martin seconded it, and the October treasurer's report was unanimously approved.
- V. **Resolution to Approve the 2016 Troy Community Land Bank budget:** Frank Sarratori motioned to approve and Brian Barker seconded it the resolution to approve the 2016 Troy Community Land Bank Budget was unanimously approved.
- VI. **Resolution Authorizing Membership in the New York Land Bank Association, Inc.:** Resolution to approve Monica to be a Board member of the New York Land Bank Association Inc., to help make templates for developing Land Banks, to create contact information and best practices. David Martin motioned to approve and Frank Sarratori seconded it the resolution to approve was unanimously approved.
- VII. **New Business:** Committee reports will be highlighted each month, Monica made a reminder to take minutes and keep them on file, no need to meet each month unless there is a need.
 - a. **Executive Committee:** Discussions included generate income streams and brainstorming on how we can begin developing partnerships within the community like Habitat for Humanity and assisting the city with demolitions.
 - b. **Governance Committee:** No meeting reported.
 - c. **Acquisition / Disposition Committee:** Dylan reported that together they developed criteria and making sure they have recommendations for the rest of the Board and set prices on property for sale. We have 49 Adams and 822 River St. now on line.
 - d. **Project Manager Position:** Monica reports that the press release was ready to go out RFP and scope of work has been developed, e-mail inquiries will go to Monica and she will send them the package then they will submit proposals which are due back by November 9th then the Hiring Committee will meet to make a recommendation to the board.
 - e. **Phase 1 Contracts:** We did receive the 3 proposals back the lowest price being \$5000.00 for all, Chaisson Engineering was the winning bid.

- f. **Scope of Work:** Chris is working on a scope of work for clean outs of all of the properties, exteriors yards and weeds, cannot disturb the buildings until we get the deed but can get them cleaned out of loose items. Get the properties ready for winter.

VIII. Old Business: Discussion:

- a. **Update on the In-Rem properties-Physical Assessments-TAP-Closing:** Closed on all properties but we are still waiting on the Wells Fargo Property on 48 Ida, closing on December 3rd.
- b. **Habitat for Humanity:** Did walk around with Fred and Christine and went through River and 6th Ave. properties and states they are in great condition with great back yards, she will also include CDBG put to the table to create partnerships there. 785-791 River St. Fred thought it would be easier to tear down and rebuild to match the 790 building's style to keep the neighborhood. Working with Habitat brings middle class buyers to the table. Putting together a list of partnerships for re-habitat of the homes. The houses would be from 3 to two.
- c. **50% for 5 years:** Cate & Monica will have to draft a proposal to change local law, that they will present to the city in November.
- d. **Appraisals:** Will not be paid until the appraisals are up to date, with corrections.
- e. **Legislative bill:** Waiting for the Governor to approve.
- f. **501 C3 Update:** Monica will be working on the application to get processed.
- g. **3324** was not on the publicly advised list executive committee decided that we could put a proposal in we did but did not get the approval and investor did.
- h. **Audit:** Will get an RFP out to a company who can complete audits.
- i. **AG Budget:** Included 20K for a neighborhood plan, and Monica thought that we could put together an RFP for a local firm to develop an economic development plan for the neighborhood.
- j. **14k Taxes:** Richard asked if we were approaching the city to get a refund for the taxes paid before the MOU. Cate and Monica agreed that we would have to draft a resolution to approach city council. David indicated in his opinion it was not in the best interest in the perception of the Land Bank. Table the discussion after November.
- k. **Land bank Members:** Richard has indicated that the governance committee members must have a talk with the current members about continuing on. Monica has suggested a slate be created to be put up for November finance committee to present to city council for a December vote. Monica has spoken to Barbara Higby and Joe Faima as possible replacements. The administration is changing with possible new appointments or suggestions.
- l. **MOU:** Richard asked if the MOU was reported with the county, it was submitted and returned.

IX. Adjournment: Motion to adjourn Frank and John was unanimously adopted at 9:45am