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**Troy Community Land Bank Corporation**

415 River Street

Troy, New York 12180

Board of Directors Regular Meeting

Wednesday, October 19, 2016 at 8:30 a.m.

Troy City Hall, 433 River Street, Fifth Floor, Troy, New York 12180

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**2016 Meeting Minutes**

- I. **Call to Order:** Heather King, Chairman, called this meeting of the Troy Community Land Bank (TCLB) Corporation Board of Directors meeting to order October 19, 2016 at 8:33 a.m.
- II. **Roll Call:** Heather noted the Board members that were present – Heather King, Dylan Turek, Bruce Dee, Richard Herrick, Andrew Cooper, John Carmello, Jeanette Nicholson, Frank Sarratori and Suzanne Spellen.
  - a. Absent: Brian Barker
  - b. Agent and Support: Also in attendance: Joe Fama, Chris Brown, Catherine Hedgeman
- III. **Minutes:** Approval of the September 2016 Board of Directors Meeting. Motion to approve minutes as amended to include Mr. Cooper’s attendance made by Ms. Nicholson and seconded by Ms. Spellen. The amended September minutes were unanimously approved.
- IV. **President’s Report:** Mr. Brown gave the board an overview of the city’s recently awarded grant to combat zombie properties. Mr. Fama mentioned a newly identified potential private-side property acquisition. Mr. Fama also stated that the TCLB had placed a deposit on the acquisition of the “TAUM” lots at Second and Jackson Streets.
- V. **Treasurers Report:** Mr. Fama presented the Profit and Loss report for September, and explained that it was a fairly quiet month, financially speaking, but October would see the TCLB distributing checks for the demolitions executed under the codevelopment agreement with the City. Mr. Fama also stated that the TCLB had received a 6 month extension of the original Attorney General funding. Mr. Fama also presented the current Balance Sheet, and explained that our total assets are still inflated due to properties being recorded at the assessed amounts. Mr. Herrick inquired as to the \$17.5k listed under sales income; Mr. Fama explained that this amount was from the sale of 49 Adams Street. Mr. Sarratori made a motion to approve the Treasurers report, seconded by Ms. Spellen. The report was unanimously approved.
- VI. **New Business:** Mr. Fama stated that there is renewed interest in evening board meetings, and would like to gauge the board’s interest or availability in same. Mr. Fama suggested that we could have two evening meetings a year; the annual meeting and a second to be named later. Ms. King asked if the board might consider one or more Saturday meetings. Mr. Cooper mentioned that instead of reacting to public interest, the board should be proactively reaching out. Mr. Fama outlined a grant for which the land bank is applying that offers technical assistance valued at \$150,000, for which a \$20,000 match is required. Mr. Fama and Mr. Brown are seeking out partnerships with other local organizations to fund the match.
- VII. **(TABLED) Resolution to Hire Troy Rehabilitation and Improvement Program as Property Manager:** Ms. King informed the board that the Hiring Committee had reviewed proposals and determined that TRIP would be awarded the contract. This resolution will be tabled

pending the drafting of the actual contract. Ms. Nicholson asked what the scope of TRIP's responsibilities would be; Mr. Fama explained that it would be comprehensive maintenance, including but not limited to board ups and shoveling snow.

**VIII. (TABLED) Resolution to Amend the By-Laws of the Troy Community Land Bank**

**Corporation:** Ms. Hedgeman explained that this new attendance policy would help ensure quora and improve communication. Mr. Sarratori suggested that the language could include a provision for consecutive absences. Mr. Carmello expressed his concern that this amendment would create larger problems than it was attempting to remedy. Mr. Cooper moved to table the resolution, seconded by Mr. Carmello.

**IX. Old Business:**

a. **Demo Updates:** Mr. Fama stated that all demolition projects were complete save for cleanup at 791 River Street

b. **Acquisition Update:** Mr. Fama explained that we are expecting stabilization packages from TAP by the end of the week

c. **Website Update:** Mr. Brown has sent the link around and cautioned that further changes to the website would incur additional costs.

**X. Committees:**

a. **Executive Committee:** met to set the agenda

b. **Hiring Committee:** met to review the property manager proposals

**XI. Executive Session:** 9:47 to 9:54

**XII. Adjournment:** Motion by Mr. Carmello, seconded by Mr. Cooper.