
Troy Community Land Bank Corporation
200 Broadway
Troy, New York 12180
Board of Directors Regular Meeting
8: 30 AM Wednesday, June 21, 2017
Troy City Hall, 433 River Street, Troy, NY 12180

June 2017 Meeting Minutes

- I. **Call to Order:** Heather King, chairperson, called this meeting of the Troy Community Land Bank (TCLB) Corporation Board of Directors meeting to order June 21, 2017 at 8:39 a.m.
- II. **Roll Call:** Ms. King noted the Board members that were present – Suzanne Spellen, Andrew Cooper, Bruce Dee, Jeanette Nicholson, Brian Barker, and John Cubit. Absent were Dylan Turek and John Carmello.
 - a. Agent and Support: Also in attendance: Joe Fama, Chris Brown, Catherine Hedgeman
- III. **Minutes:** Approval of the May 2017 Board of Directors Meeting minutes. Motion to approve minutes by Mr. Cubit and seconded by Ms. Nicholson. The May 2017 minutes were unanimously approved.
- IV. **President’s Report:** Mr. Fama provided an overview of a grant which the Lots of Hope organization has uncovered, and which will expedite their purchase of the lot from the land bank.
- V. **Treasurers Report:** Mr. Fama presented the Profit and Loss and Balance Sheets for 2017 to date. Ms. Hedgeman mentioned that a recent accounting issue that had come up was the miscategorization of property maintenance costs, specifically those expenses that add to the properties’ valuations. Motion to approve report by Ms. Spellen, seconded by Ms. Nicholson, unanimously approved.
- VI. **Resolution to Enter Into a Contract with Enterprise Partners:** Mr. Brown explained that this resolution was identical to the May resolution to enter into a contract with the New York State Attorney’s General Office, with the exception that this resolution correctly identifies Enterprise as the contract partner. This resolution allows the land bank to access its most recent round of grant funding. Motion to approve by Mr. Barker, seconded by Mr. Cubit, unanimously approved.
- VII. **Executive Session:** The board entered executive session at 9:02 am, resumed normal board meeting at 9:36 am
- VIII. **Adjournment**
 - a. Ms. Nicholson motioned to adjourn the board meeting, seconded by Ms. Spellen; the meeting was unanimously adjourned at 9:36 am.