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**Troy Community Land Bank Corporation**  
200 Broadway  
Troy, New York 12180  
Board of Directors Regular Meeting  
November & December 2018  
8: 30 AM Thursday December 13, 2018  
Troy City Hall, 433 River Street, Troy, NY 12180

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**December 13, 2018 Meeting Minutes**

- I. **Call to Order:** Heather King, Chair, called this meeting of the Troy Community Land Bank (TCLB) Corporation Board of Directors meeting to order December 13, 2018 at 8:34 a.m.
  
- II. **Roll Call:** Ms. King noted the Board members that were present – Heather King/Chair, Sharon Nichols/Treasurer, Brian Barker/Secretary, John Carmello, Suzanne Spellen, Jeanette Nicholson, Bruce Dee, Andrew Cooper, and John Cubit. Dylan Turek/Vice Chair was absent.
  - a. Agent and Support: Also in attendance: Tony Tozzi, Chris Brown, Catherine Hedgeman, and Gregg Tobin.
  
- III. **Minutes:** Approval of the October Board of Directors Meeting minutes. Motion to approve minutes by Ms. Nicholson and seconded by Ms. Spellen. The October 2018 minutes were unanimously approved.
  
- IV. **President’s Report:** Mr. Tozzi gave a presentation of current funding status and the property status report. No questions or comments were raised.

Mr. Tozzi recommended that the Marketing Committee meet to consider how to proceed with the marketing of 288 Tenth Street. Directors discussed whether to sell the building as is, undertake essential improvements to tie the building into public utilities, or to undertake further improvements. General consensus was that the building should be connected to public utilities and for electric service and HVAC installed.

Mr. Tozzi reported that the purchase contract deadline that the approved buyer of 3209-3211 Seventh Avenue, the Groff’s, was to execute did not occur. It was also reported that the Groff’s were requesting additional time to allow them to delay the beginning of work. Subsequently, Attorney Hedgeman informed the Groff’s attorney that the purchase would not move forward. Mr. Tozzi suggested that the Marketing Committee also discuss this property. After some discussion, Directors informally suggested that the best path forward might be to renovate the building and retain it as a TCLBC rental investment.

- V. **Treasurers Report:** Treasurer Nichols discussed the budget information that was included with meeting information materials. She noted that action to approve the budget is included in the meeting agenda, because the Board is required to approve a budget to comply with ABO requirements. However, she noted that the budget should only be considered as a placeholder, and that a more refined budget would likely be developed as future decisions and information by the Enterprise Community regarding an extension of

Round 3 funding and approval of a Round 4 budget.

- VI. **Resolution to Sell Real Property:** Attorney Hedgeman explained that the Board previously acted to approve a co-development agreement with the City of Troy for the sale of 409 Second Street to the City, but that there is no actual need for such an agreement as the action is simply the sale of the property to the City. Therefore, she noted that the resolution drafted for the Board's consideration was for approval of the sale of the property.

Mr. Barker moved to approve the resolution and Mr. Dee seconded the motion. Chair King asked for discussion of the motion and, hearing none, called for action on the motion. The motion was unanimously approved.

- VII. **Resolution to Sell Real Property:** Chair King explained that this resolution would approve the sale of 61-61 Ingalls Avenue and the sale of 443 Tenth Street to TRIP. Mr. Tozzi stated that TRIP's purchase application was included with meeting materials, that the TRIP Board of Directors approved a resolution to acquire the property, and that the resolution was hand delivered by TRIP staff at the beginning of the meeting. Attorney Hedgeman stated there had been some confusion that a co-development agreement between TRIP and the TCLBC, but that, as with the previous agenda item, the action needed was simply Board approval to sell each property to TRIP.

Mr. Dee motioned to approve the resolution, which was seconded by Mr. Barker. Chair King asked for discussion of the motion and, hearing none, called for action on the motion. The motion was unanimously approved.

- VIII. **Resolution to Acquire Real Property:** Mr. Brown explained that approval to acquire this two-family property at 3240 Sixth Avenue should have been included with a resolution at an earlier Board meeting where approval to acquire 3278 Sixth Avenue and 11 Winnie Avenue. Mr. Tozzi stated that during a site visit to the building it was discovered that about two-thirds of the rear wall had been removed, from the roof down to grade, and between the outside edges of rear windows. Mr. Tozzi also state that he would like to have a structural engineer provide an assessment of the structure, and also ascertain whether any liens exist on the property title.

Following Directors discussion of the resolution and related matters, Mr. Dee suggested tabling the resolution until additional information is obtained. Chair King, noting that a motion to table requires no second or discussion, call for action on the motion. The Board voted unanimously to table the resolution. Chair King asked for discussion of the motion and, hearing none, called for action on the motion. The motion was unanimously approved.

- IX. **Resolution approving the Amendment of the By-Laws:** Attorney Hedgeman described what by-laws were included in the information materials related to the resolution that were proposed to be amended, and why such amendments were needed. Mr. Cubit motioned to approve the resolution as prepared, which was seconded by Mr. Cooper.

- X. **Resolution to Adopt a Fiscal Year 2019 Budget:** Treasurer Nichols briefly reiterated the information she presented during her Treasurer's Report earlier during the meeting. Mr. Cooper motioned to approve the resolution as prepared, which was seconded by Ms.

Spellen. Chair King asked for discussion of the motion and, hearing none, called for action on the motion. The motion was unanimously approved.

- XI. Old Business:** Chair King stated that issues regarding the details of a proposed agreement needed to be discussed, and would require legal counsel from Attorney Hedgeman. She requested a motion to conduct an attorney-client privileged information and executive session closed meeting. Mr. Barker motioned to enter into an executive session/attorney-client privileged meeting for the purposes stated by the Chair and to reconvene the regular meeting following adjournment of said closed meeting. Mr. Barker's motion was seconded by Ms. Spellen. There being no discussion, Chair King called for action on the motion, which was unanimously approved. The Board entered into the Executive Session/attorney-client privileged meeting at 9:29.

The regular meeting returned to session at 10:10 and Chair King reported that no action was taken.

- XII. New Business:** Chair King announced revisions to the Marketing Committee's membership, and that Mr. Turek withdrew as Chair and Ms. Spellen would replace him in that position.

Chair King stated that another issue regarding the details of a proposed agreement needed to be discussed, and would require legal counsel from Attorney Hedgeman. She requested a motion to conduct an attorney-client privileged information and executive session closed meeting. Mr. Barker motioned to enter into an executive session/attorney-client privileged meeting for the purposes stated by the Chair and to reconvene the regular meeting following adjournment of said closed meeting. Mr. Barker's motion was seconded by Ms. Nicholson. There being no discussion, Chair King called for action on the motion, which was unanimously approved. The Board entered into the Executive Session/attorney-client privileged meeting at 10:11.

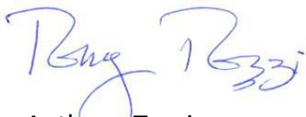
The regular meeting returned to session at 10:28.

Chair King asked if there was any further business to discuss. There being none, she requested a motion to adjourn the meeting.

- XIII. Adjournment**

Mr. Barker motioned to adjourn the board meeting, seconded by Mr. Cooper; the meeting was unanimously adjourned at 10:30 am.

Respectively Submitted,



Anthony Tozzi,  
Executive Director