



TROY COMMUNITY LAND BANK CORPORATION
200 Broadway, Suite 701
Troy, New York 12180

BOARD OF DIRECTORS

MINUTES

The Troy Community Land Bank Corporation conducted Board of Directors Meeting on
September 16, 2020 at 8:30 AM

This meeting was conducted via Zoom and Telephone conferencing. The following is a link to the meeting's
YouTube Video: <https://studio.youtube.com/video/yloZJY7padU/edit/basic>

I. CALL TO ORDER

Chair King called the meeting to order at 8:31 AM.

II. ROLL CALL

Chair King called the roll and announced the following attendance:

Attending:

- Ms. Heather King, Chair
- Ms. Suzanne Spellens, Vice Chair
- Ms. Sharon Nichols, Treasurer
- Mr. Brian Barker, Secretary
- Ms. Jeanette Nicholson, Director
- Ms. Krystina Marable, Director
- Ms. Patricia Reilly, Director
- Mr. Andrew Cooper, Director
- Ms. Catherine Hedgeman, Esq., Counsel
- Mr. Anthony Tozzi, Executive Director

Absent:

- Mr. John Carmello, Director
 - Mr. John Cubit, Director
 - Mr. Gregg Tobin, Real Estate consultant
- o There were no public attendees.
- Chair King declared a quorum was assembled.

III. **REVIEW OF AUGUST 19, 2020 MEETING MINUTES**

Secretary Barker motioned to accept the minutes as drafted, which was seconded by Director Marable and was passed unanimously.

IV. **COMMITTEE REPORTS**

Treasurer Nichols delivered a report that largely reflected the outcomes of the Finance Committee meeting conducted the day before. Ms. Nichols reported on the following subjects:

- Most current financial reports
 - Cash flow status
 - 2021 Annual Budget
 - Potential change of fiscal year
 - Need to identify future revenue sources
- The idea of changing the fiscal year period was discussed. Counsel Hedgeman commented that the ABO requires all PARIS reporting requirements to be completed within 90 days of the end of the fiscal year. Treasurer Nichols commented, given the ABO requirement and the related timing requirements to complete annual audits and other related reports and actions, there did not seem to be much benefit to change the fiscal calendar. Mr. Tozzi commented that it would seem that changing the fiscal calendar would simply result in having the very high workload occurring in March to simply result in the same high workload to be moved to perhaps December, and he agreed no real benefit would be derived.

Executive Director Tozzi delivered a report that largely reflected the outcomes of the September 8, 2020 Acquisitions and Dispositions (A&D, hereafter) committee meeting. The following subjects were included:

- Executive Director Tozzi provided an overview of the two purchase applications included in this Board meeting agenda, indicating that both applications were amended such that each current application now reflects the requirements resulting from the recommendation for Board approval rendered during the September A&D meeting.
- Executive Director Tozzi reported that during the September A&D committee meeting, the committee recommended that the Board not accept the offer of donation for the parcel commonly referred to as 'Mount Olympus'. He indicated that the City was contacted to inquire whether they had any environmental information regarding the subject parcel, and that the City did not.

V. **RESOLUTION – SALE OF MULTIPLE PROPERTY: 103 FERRY STREET & 899 RIVER STREET**

A motion was made by Secretary Barker to approve the resolution authorizing the sale of 103 Ferry Street to Stephanie Panes and the sale of 899 River Street to Tara Small/Smalltalkenterprises LLC, and that the motion recognizes the amended applications most recently circulated to the Board of Directors for each property. The motion was seconded by Director Cooper. During discussion, Executive Director Tozzi was asked to clarify what the most recent amendments to the application were, and he replied that the purchase application related to 899 River Street was amended to clarify that the applicant would renovate the building and sell the property as a 'flip' to an owner-occupant approved in advance by the Board of Directors. He clarified that the amendments to the purchase application related to 103 Ferry Street was changing the purchase amount offered to \$72,500, which reflected the recommendation resolution of the A&D committee to the Board of Directors.

- The resolution was unanimously carried 8-0

VI. DONATION OF PROPERTY – MOUNT OLYMPUS – RECOMMENDATION

The Board discussed this agenda item and asked Mr. Tozzi to provide additional information regarding his inquiry to the City seeking any environmental information related to the parcel. Mr. Tozzi replied that he met with Mr. Steve Strichman, Commissioner of Planning and Community Development, and that Mr. Strichman indicated he knew of no such information or records in the City's possession. Mr. Tozzi stated that he mentioned to Mr. Strichman that the TCLB engaged with The Chazen Companies to conduct a Phase I Environmental Assessment Survey in 2015, which resulted in a 2006-page report. Mr. Tozzi noted that this survey was triggered by Ms. Monica Kurzejeski, who presently serves as the City's Deputy Mayor, but was serving as coordinator of TCLB when the survey was ordered.

Executive Director Tozzi further indicated that he glanced through the Chazen survey and, while he was able to find a small number of relatively minor reports of environmental incidents in the general vicinity of the subject parcel, he found no reports directly related to it. He also indicated that Mr. Strichman was interested to obtain the Chazen survey for potential needs of the City.

Following some additional discussion among the Board, no action was taken.

VII. DRAFT AGREEMENT – BEACON COMMUNITIES – REPORT

Executive Director Tozzi reported that a first draft purchase option agreement had been submitted for TCLB review and comment within the last week or so. Mr. Tozzi indicated that Counsel Hedgeman has already reviewed it in a good amount of detail.

Counsel Hedgeman commented that, while she did identify a number of issues, they were not of a substantive nature.

VIII. DRAFT MOU – RPI/TAP/HABITAT/TCLB - REPORT

Executive Director Tozzi explained that the subject draft agreement was very unlikely to be a final draft, and that he anticipated there would be a number of modifications recommended by one or more of the intended parties to the agreement. He indicated that the intent of placing this on the meeting agenda was simply to enable the Board to understand what the MOU was about and what its current status is.

Secretary Barker commented that he recommended each of the parties should recommend that greater detail be included in the MOU that describes what the role, responsibility and procedures would be for each party to the MOU.

Counsel Hedgeman commented that the draft MOU had just been released a few days ago and that she will review it and will likely generate comments.

Executive Director Tozzi stated that the MOU was circulated two days ago, and that RPI personnel requested comments to be submitted by September 25th.

IX. CDBG COVID-19 GRANT APPLICATION - REPORT

Executive Director Tozzi provided an update of the CDBG COVID-19 grant application he submitted to the City a number of weeks ago. He indicated that Carolin Skriptshak from the City emailed him yesterday to report that the Mayor's office will be emailing all applicants Friday of this week.

Mr. Tozzi stated that this application is somewhat similar to the PPP program, in that it is not a

competitive application, but one whereby funds are available for all funding requests meeting program criteria, until funding is exhausted by the City. He also indicated that it was his understanding that the City had more funding than it had applications for such funding, and that he was therefore optimistic.

Director Cooper asked if there was any timeline regarding spending the funding. The example given was that, if the TCLB was awarded funding to purchase 12 tablets that are included as part of the TCLB application submittal, and if there was a severe backorder to the degree that said tablets could not be purchased prior to a potential deadline, that could pose a problem. Mr. Tozzi replied that he did not recall whether there was any deadline of that sort, but it would be important to know for sure, and that he would look into the City's application instructions and report back to the Board via email.

X. TCLB PROPERTIES UPDATE - REPORT

Executive Director Tozzi provided a status report regarding 791 River Street and indicated that Enterprise Community was growing concerned about the extensive time it was taking to complete the project. He indicated that he discussed the matter with Counsel Hedgeman and that they believed the best course of action would be to obtain a clear understanding of what the present status of progress is, what issues are slowing progress with backup information to demonstrate any such issues indeed existed, and then to have the contractor's architect meet with Ms. Hedgeman and Mr. Tozzi to thoroughly discuss status and issues.

Mr. Tozzi stated that he conducted a site visit with Beth Steckley/TAP which resulted in the generation of a laundry list of questions, comments, and issues that the contractor's architect would need to address. He further stated that he and Ms. Steckley will be meeting on-site with the contractor's architect Friday of this week.

Counsel Hedgeman was asked what the status was of foreclosing on 785, 836 and 822 River Street. She replied that she is waiting for title reports to be completed.

Further discussion ensued regarding 822 River Street, with some Directors wondering why the present owner has not replied to any communications transmitted by Ms. Hedgeman or Mr. Tozzi, with Chair King questioning if the owner had moved from the address on her purchase application. Ms. Hedgeman noted that she directed mail to the address on the purchase application and that it was not returned to her by USPS, and that several other methods of communication were attempted, with no response from the owner. Ms. King noted that TCLB had some somewhat similar issues with the owner of the first property sold by TCLB, and that when contact was actually made it resulted in a modified agreement and that that owner successfully completed work. Ms. Hedgeman replied that she would send additional correspondence to the present owner of 822 River Street.

Mr. Tozzi reported that SEAT has just again started back to work at 54 Fifth Avenue, as their YouthBuild academic year just began last week. He also reported that SEAT submitted a proposal to do additional stabilization work that was generally known to be needed some time ago, but that could not be addressed by Reeves Engineering on a timeline which would have enabled TCLB to apply for Round 4.2 funding, and that the COVID-19 pause further deferred development of plans and specs. He further reported that said plans and specs have been completed, submitted to City Code Enforcement, and received approvals. SEAT has submitted a proposal to complete the additional work at a cost of \$16,000. The proposal was reviewed at yesterday's Finance committee meeting, and the committee passed a resolution approving the additional work and expense. Mr. Tozzi added that \$40,000 had been budgeted for improvements to 899 River Street but given the building will be sold those funds can be

reallocated to cover the additional costs at 54 Fifth Avenue, as well as towards other ongoing projects.

Mr. Tozzi reported that, similar to 54 Fifth Avenue, additional stabilization work is needed but that Reeves Engineering has not yet developed plans and specs. Mr. Russ Reeves emailed Mr. Tozzi to indicate that said plans and specs would be completed by the end of this week and submitted to Code Enforcement by the end of this week or early next week.

Mr. Tozzi asked if anyone had any questions or would like additional information

Chair King and Vice Chair Spellen indicated that they had a hard stop and needed to leave the meeting at 9:30. Counsel Hedgeman indicated that she would facilitate the remaining meeting until adjournment. Both left the meeting at 9:31AM.

No additional questions or information was asked or requested.

XI. **ADJOURNMENT**

Director Nicholson motioned to adjourn the meeting, which was seconded by Director Cooper and unanimously passed 6-0.

- The meeting was declared adjourned at 9:40 AM.

Respectfully Submitted,



Anthony Tozzi,
Executive Director