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Troy Community Land Bank Corporation  
433 River Street, Suite 5000  
Troy, New York 12180

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Board of Directors Annual & Regular Meeting  
Wednesday February 18, 2015 at 8:30 a.m.  
The Rainbow Center, Fallon Apartments, 847 River Street, Troy, NY 12180.

### 2015 Annual Meeting Minutes

- I. **Call to Order – Annual Meeting:** Heather King, Chairman, called this meeting of the Troy Community Land Bank Corporation Board of Directors meeting to order February 18<sup>th</sup> 2015 at 8:35 a.m.
- II. **Roll Call:** Diane Cubit, Secretary noted the Board members that were present – Brian Barker, John Carmello, Diane Cubit, Richard Herrick, Heather King, Patrick Madden, David Martin, Frank Sarratori, Dylan Turek, and Suzanne Spellen. Those absent were Cynthia DeDominic, Frank Sarratori.  
**Agent and Support:** Monica Kurzejeski, Chris Brown.  
**Public Guests:** Danielle Sanzone-Troy Record, Jeanette Nicholson, Tom Hoolihan-THA, Jim Groomes-Brown & Brown.
- III. **President & Treasurer’s Report:** Monica included a brief recap of the 2014 first meeting which took place in November, at which time we received the CRC and LDC \$100,000.00 which was deposited with the opening of the bank account. At this time we have written three checks and have a remaining balance of \$99,061.87. We have one housekeeping item in order to secure the funding from the AG’s office which is insurance. Once procured we will enter into contract negotiations with the AG’s office to accept the funds. Frank is working on the finance policy and basic financial procedures. We will also be looking to bring on an accounting firm.
- IV. **Policies and Procedures and Mission Statement:** Heather read aloud the Performance objectives introduced and adopted in January of 2015, as part of the annual to serve as a reminder and they will be put up on the website.
- V. **Re-election of Officers and Committee Members: Resolution 15 of 2015** re-election of the officers from November 14<sup>th</sup> adoption. Monica read the Resolution aloud.  
President- Heather King  
Vice Chair- Dylan Turek  
Secretary-Diane Cubit  
Treasurer-Frank Sarratori  
Audit & Finance Committee: Frank Sarratori, Cynthia DeDominic, Patrick Madden  
Governance: Richard Herrick, John Carmello, Heather King  
Hiring Committee: Richard Herrick, Heather King, Suzanne Spellen  
John made a motion to accept and Dylan Turek seconded it. All board members voted and it was unanimously re-adopted.
- VI. **Re-adopt Resolutions:** Monica read aloud the re-adoption of **Resolution 14 of 2015** which included Code of Ethics, Whistle Blower, Conflict of Interest, Procurement Policies. All of which the board has been working on were already adopted, and will be reviewed once council is approved. John Carmello made a motion to accept and Patrick Madden seconded it. All board members voted and it was unanimously re-adopted.
- VII. **Presidents Statement:** Heather King thanked all of the board for their time and commitment, and welcomed newest member, David Martin to the board.
- VIII. **Adjournment:** motion to adjourn was unanimously adopted at 8:50am

## February 18, 2015 Regular Meeting Minutes

- I. **Call to Order – Regular Meeting:** Heather King, Chairman, called this meeting of the Troy Community Land Bank Corporation Board of Directors meeting to order February 18<sup>th</sup> 2015 at 8:50 a.m.
- II. **Roll Call:** Diane Cubit, Secretary noted the Board members that were present – Brian Barker, John Carmello, Diane Cubit, Richard Herrick, Heather King, Patrick Madden, David Martin, Dylan Turek, and Suzanne Spellen. Those absent were Cynthia DeDominic, Frank Sarratori.  
**Agent and Support:** Monica Kurzejeski, Chris Brown.  
**Public Guests:** Danielle Sanzone-Troy Record, Jeanette Nicholson, Tom Hoolihan-THA, Jim Groomes-Brown & Brown.
- III. **Minutes:** Motion to adopt the minutes from January 21, 2015 Board of Directors Meeting was unanimously approved.
- IV. **Treasurer’s Report:** Monica included information about the start up costs and reimbursement for Certificate for incorporation and for the Go Daddy accounts and \$480.00 to Holden Associates for fronting the funds to purchase the properties. At this time we have written three checks and have a remaining balance of \$99,061.87. We have one housekeeping item in order to secure the funding from the AG’s office which is insurance. Once procured we will enter into contract negotiations with the AG’s office to accept the funds. We use Pioneer as our on line banking system and we do have checks but primarily will be on line.
- V. **New Business:**
  - a. **Resolution 11 of 2015:** Monica spoke about the consortium of the State Land Banks for knowledge transfer and best practices. Insurance services are difficult due to the nature of the properties being handled. Brown and Brown is a broker for other state land banks. Mr. Jim Grooms, from the Syracuse office of Brown and Brown, states they are the 6<sup>th</sup> largest broker in the US. Spoke of a “Forced Place Policy” in which you purchase and pay for the time you hold the property. Has worked with this type of policy for the past 2 years, and has hopes to write this policy for all of the land banks within the state of NY. David asked about covering volunteers, and was advised that there would be coverage for employees, volunteers and general coverage to anyone who comes on to the property. There are 3 classes of coverage residential, commercial occupied and commercial vacant. Monica asked about Flood zones, flood and quake can be added. Brian asked how fire would be covered, would be covered under liability. Patrick Madden made a motion to accept and Brian seconded it. All board members voted and it was unanimously adopted as edited in Resolution 11 of 2015.
  - b. **Resolution 12 of 2015** –Citizens’ Advisory Group Richard Herrick made a motion to table and David Martin seconded it. All board members voted and it was unanimously tabled until March.
  - c. **Resolution 13 of 2015** – Legal Services – A resolution to provide legal services to the TCLB. Five firms responded to the proposal. As requested by the hiring committee a review/scoring sheet was provided and completed with the information provided in the proposal. After discussion of the review, it was determined that the best proposal for the award with the Law Firm of Catherine M. Hedgeman. David Martin made a motion to accept and Suzanne Spellen seconded it. All board members voted and it was unanimously adopted as edited in Resolution 13 of 2015.
- VI. **Old Business:**
  - a. **Resolution 3 of 2015** : Acquisition and Donated Property Policy Brian Barker made a motion to accept and John Carmello seconded it. Patrick Madden stated that this policy combines both the Real Property Acquisition and the Donated Property guidelines in on policy. All board members voted and it was unanimously adopted as edited in Resolution 3 & 4 of 2015.

I. **Discussion:**

- a. TCLB will need to re bid on 769-771 River Street
- b. Website is ready to go live
- c. Drop box usage was discussed for not removing files
- d. Logo –Brian and Monica are looking at Logos ideas
- e. MOU- will need to be approved by council; question came up as to whether this includes the assessor's fees. A Legal memo out of the Syracuse was noted that we could write off the taxes thru an automatic tax waiver as a land bank.

VII. **Adjournment:** motion to adjourn was unanimously adopted at 10:55am