

RESOLUTION NO. 1 OF 2015

The Troy Community Land Bank Corporation met in Regular Session at 433 River Street, Troy, New York on January 21, 2015, at 8:30 a.m.

The meeting was called to order. Upon the roll being duly called, the following members were:

PRESENT: – Brian Barker, Diane Cubit, Cynthia DeDominic, Heather King, Patrick Madden, Frank Sarratori, Dylan Turek, Richard Herrick, Suzanne Spellen.

ABSENT: John Carmello

The following Resolution was offered and duly seconded, to wit:

**RESOLUTION APPROVING OF THE TROY COMMUNITY LAND BANK CORPORATION
2015 PERFORMANCE OBJECTIVES**

WHEREAS, section 3.1 of the Troy Community Land Bank Corporation (hereinafter "TCLB") By-Laws dated as of November 19, 2014 dictates the duties of the TCLB Board of Directors and provides that the Board of Directors will establish objectives for the TCLB; and

WHEREAS, the TCLB Board has been provided the proposed Performance Objectives attached to this Resolution as Appendix "A" and has had the opportunity to review the proposed Performance Objectives.

NOW, THEREFORE, BE IT RESOLVED by the TCLB that the proposed Performance Objectives as attached to this Resolution as Appendix "A" are hereby adopted.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follows:

YES: Brian Barker, Diane Cubit, Cynthia DeDominic, Heather King, Patrick Madden, Frank Sarratori, Dylan Turek, Richard Herrick, Suzanne Spellen.

NO: n / a

The foregoing Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF RENSSELAER) ss.:

I, the undersigned, Diane Cubit, Secretary of the Troy Community Land Bank Corporation, DO HEREBY CERTIFY:

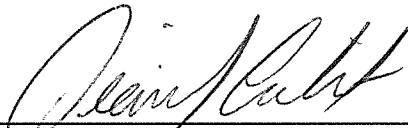
That I have compared the foregoing extract of the minutes of the meeting of the Troy Community Land Bank Corporation including the resolution contained therein, held on the 21st day of January 2015, with the original thereof on file in the office of the Troy Community Land Bank Corporation, and that the same is a true and correct copy of the proceedings of the Troy Community Land Bank Corporation and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Troy Community Land Bank Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice and the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Troy Community Land Bank Corporation present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Troy Community Land Bank Corporation this 21st day of January, 2015.



Diane Cubit, Secretary

Troy Community Land Bank

2015 Performance Objectives

Performance Measure #1: Organizational Capacity

- Hire full-time staff to execute and oversee organizational mission;
- Develop five-year budget plan to fund activities of the organization;
- Adopt policies & procedures to guide activities and comply with applicable regulations;
- Compliance with applicable agency reporting requirements;
- Pursue diverse sources of funding for financial sustainability and organizational longevity;
- Seek partnerships and relationships with a diverse range of community organizations;
- Develop identity and communications strategy to relay mission and activities to public.

Performance Measure #2: Property Acquisition

- Create a database of properties for consideration by the Board of Directors for acquisition;
- Research and apply for an array of funding sources to assist with property acquisition;
- Set an achievable or realistic goal for number of properties acquired based on potential available funds and rationale based on measurable outcomes;
- Acquire properties in a strategic manner consistent with the organizational goals of eliminating blight and returning properties to productive use.

Performance Measure #3: Property Disposition

- Establish revenue sharing or sales agreements with the City of Troy, and its LDC and IDA, upon the disposition of any property transferred to the TCLBC;
- Create programs related to the disposition of single-family homes, side or vacant lots;
- Create a database of potential investors for disposition of properties;
- Dispose of properties for prices in accordance with organizational policies and in compliance with applicable regulations;

- Dispose of properties in strategic manner consistent with the organizational goal of eliminating blight and returning properties to productive use.

Performance Measure #4: Public Information & Community Outreach

- Ensure transparency by making all information regarding meetings, acquisitions, dispositions available to the public;
- Establish a regular schedule of meeting with elected officials, business community and neighborhood groups;
- Membership or participation with a variety of organizationally relevant associations or groups as well as networking organizations.

Performance Measure #5: Board and Staff Review

- Adopt an evaluation mechanism for Board performance;
- Adopt an evaluation mechanism for Staff performance.