

RESOLUTION TO APPROVE PUBLIC AUTHORITY BUDGET

A regular meeting of the Troy Community Land Bank Corporation (the “TCLB”) was convened pursuant to and was in all respects duly held pursuant to Governor’s Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, “to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor’s Executive Order 202.1 (2020) on October 29, 2021 at 8:30 am o’clock local time, local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the Agency were:

PRESENT:

Suzanne Spellen	Vice-Chair	<u>Present</u>
Elbert Watson	Treasurer	<u>Present</u>
Brian Barker	Secretary	<u>Present</u>
Andrew Cooper	Member	<u>Present</u>
Jeanette Nicholson	Member	<u>Present</u>
Krystina Marable	Member	<u>Present</u>
Patricia Reilly	Member	<u>Present</u>

RESOLUTION TO APPROVE PUBLIC AUTHORITY BUDGET

WHEREAS, the New York Public Authorities Law requires the Board of the Troy Community Land Bank Corporation (“Land Bank”) to adopt a Public Authority Budget and Finance Plan;

WHEREAS, the proposed 2022 Public Authority Budget and Finance Plan was drafted and reviewed by the Finance Committee of the Land Bank, in consultation with the Executive Director and counsel, and forwarded to the Board for review; and

WHEREAS, the Board has received the proposed 2022 Public Authority Budget and Finance Plan and have had the opportunity to review it, and said budget and finance plan is attached to this Resolution as Appendix “A”.

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank that:

1. The proposed 2022 Public Authority Budget and Finance Plan as attached to this Resolution as Appendix “A” is hereby adopted.
2. This Resolution shall be effective immediately upon passage.

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

Suzanne Spellens	Vice-Chair	VOTING	<u>Aye</u>
Elbert Watson	Member	VOTING	<u>Aye</u>
Brian Barker	Secretary	VOTING	<u>Aye</u>
Andrew Cooper	Member	VOTING	<u>Aye</u>
Jeanette Nicholson	Member	VOTING	<u>Aye</u>
Krystina Marable	Member	VOTING	<u>Aye</u>
Patricia Reilly	Member	VOTING	<u>Aye</u>

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

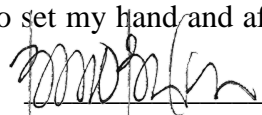
STATE OF NEW YORK)
) SS.:
COUNTY OF RENSSELAER)

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on October 29, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 29th day of October, 2021.



Secretary

Budget Report for Troy Community Land Bank Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 10/29/2021

Status: CERTIFIED

Certified Date: 10/29/2021

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$300,000.00	\$300,000.00	\$300,000.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies / Grants	\$393,539.75	\$533,256.72	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$34,915.75	\$250,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$0.00	\$1,639,920.00	\$1,539,200.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	(\$91,875.08)	\$170,000.00	\$720,000.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$301,664.67	\$2,378,092.47	\$2,509,200.00	\$300,000.00	\$300,000.00	\$300,000.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$91,017.87	\$92,835.49	\$99,292.00	\$104,808.22	\$104,808.22	\$104,808.22
Other Employee Benefits	\$1,039.13	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00
Professional Services Contracts	\$129,115.85	\$200,000.00	\$1,755,067.89	\$769,960.00	\$100,000.00	\$100,000.00
Supplies And Materials	\$0.00	\$1,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
Other Operating Expenditures	\$77,432.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$15,401.88	\$1,842.72	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$463,000.00	\$463,000.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$220,689.86	\$73,789.86	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$519,294.95	\$847,277.23	\$2,323,452.61	\$879,018.22	\$209,058.22	\$209,058.22
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	(\$217,630.28)	\$1,530,815.24	\$185,747.39	(\$579,018.22)	\$90,941.78	\$90,941.78

Budget Report for Troy Community Land Bank Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 10/29/2021

Status: CERTIFIED

Certified Date: 10/29/2021

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.troycommunitylandbank.org

Additional Comments