



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

Board of Directors Meeting
Wednesday, September 22, 2021
8:00 AM

This meeting was conducted electronically via Zoom and Telephone
Meeting Recording Link: <https://www.youtube.com/watch?v=iAb0jRCN4yg>

I. Call to Order

Ms. King called the meeting to order at 8:00 am.

II. Roll Call

Present:

Heather King, Chair
Suzanne Spellens, Vice Chair
Brian Barker, Secretary
Elbert Watson, Treasurer
Jeanette Nicholson, Director
John Carmello, Director
John Cubit, Director
Kristina Marable, Director
Andrew Cooper, Director

Also Present:

Tony Tozzi, Executive Director
Catherine Hedgeman, Esq, Counsel
Theresa Newton, TCLB Consultant (Positive Communities)

Absent:

Patricia Reilly, Director

No Public Attendees

9 out of 10 members present, a quorum was declared.

III. June 30, 2021 Meeting Minutes

Meeting minutes were not drafted and therefore could not be approved.

IV. Legacy City Access Grant – Update

As soon as bundles are identified, phase 1 will begin (marketing, outreach, etc.). Twelve developers have already expressed interest in working with the landbank and once the TCLB application for the Legacy Grant is accepted and rewarded, then the landbank will sell the properties to the developers. An estimated time frame includes: 45 days for approval, time to close, etc. It's also estimated that developers will take 4-6 weeks to put together their proposals.

V. City Council approval of property transfers – Update

Mr. Tozzi stated that there was a resolution to approve the acquisition of the following properties: 871 River, 33 46th, 32 36th, 17 Park, 32 Glenn and 36th Douw Street. Board approval is needed to move forward.

Ms. King motioned to approve the acquisition of the properties, seconded by Ms. Nicholson. Motion passed 9-0.

VI. Acquisition of Vesta properties – Update

This was not discussed during this meeting.

VII. Award Contract – 791 River Street – Metal Panel Siding

Two bids were received, one from Holland Commercial Exterior Specialists for \$39,459 and the other from Balton Construction for \$78,500. It was decided that Holland was highly qualified and more cost effective. Holland should provide the materials as well as installation.

Ms. King motioned to approve, seconded by Brian Barker. Motion passed 9-0.

Mr. Cooper asked about lack of number of bids and what TCLB can do to increase those in the future. This matter was discussed.

VIII. Award Contract – 791 River Street – Masonry Veneer Replacement

There was one bid from Balton Construction for \$39,000. TCLB will purchase the veneer. The cost of materials is \$7,135.54. The overall cost to fix the veneer is a little over \$46,000.

Ms. King motioned to approve, seconded by Suzanne Spellen. Motion passed 9-0.

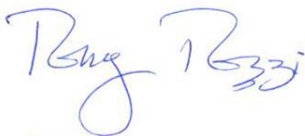
IX. Finance Report given by Elbert

At the end of August, there was a net loss of \$67,000 in total revenue. This time last year there was a net profit of \$18, 733. Revenue primarily coming from Attorney General grants while primary expenses are Mr. Tozzi's salary, attorney fees, professional services, engineering, and administration fees.

X. Adjournment

Ms. King motioned to adjourn the meeting, seconded by Elbert Watson. Meeting adjourned at 8:28 am.

Respectively Submitted,



Tony Tozzi,
Executive Director