



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

Board of Directors Annual Meeting

Wednesday, March 31st, 2021

6:00 PM

This meeting was conducted electronically via Zoom and Telephone
Meeting Recording Link: <https://youtu.be/XeM3AD4i4jM>

I. Call to Order

Ms. King called the meeting to order at 6:00 PM

II. Roll Call

Ms. King called role:

Present:

Heather King, Chair
Brian Barker, Secretary
Suzzane Spellen, Vice Chair
Jeannette Nicholson, Director
Patricia Reilly, Director
Andrew Cooper, Director
John Cubit, Director
John Carmello, Director
Elbert Watson, Director

Also Present:

Catherine Hedgeman, Esq, Counsel
Tony Tozzi, Executive Director

Absent:

Krystina Marable, Director
A quorum has been declared

III. Presentation – Alan Walther – 2020 Audit

COVID affected the audit process for 2020. An unmodified opinion was given by Mr. Watler, the highest approval an auditor can give for a financial audit.

IV. Resolution – Approve 2020 Audited Financials

Ms. King made a motion to approve the 2020 audited financials. Ms. Spellen seconded the motion. The financials passed unanimously.

V. Resolution – Appointment of Officers – Treasurer

Ms. Nicholson made a motion to approve Elbert Watson as the Treasurer for the TCLB. Ms. Spellen seconded it. The motion was unanimously approved.

VI. Presentation – Annual Report

The items below were highlighted from the 2020 annual report:

The mission statement and vision have not changed. Census data has been updated. This year there was one resignation, Sharon Nichols from chair of the finance committee. Three appointments were made, Krystina Marable, Pat Reilly, and Elbert Watson.

No properties were acquired in 2020 due to COVID. 7th Park Ave was acquired in 2019 for demolition but will be scheduled for 2021. An unexpected demolition occurred at 3240 Sixth Ave.

11 Winnie Ave and 54 Fifth Avenue began in 2020 and are preparing for sale in 2021. The 3325 Sixth Avenue stabilization project was completed and sold. 3329 Sixth Ave stabilization was started in 2020 and is still underway in 2021.

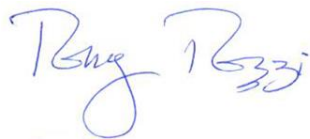
The SEAT Center contract has been extended from 2019 to 2021, adding additional support to the TCLB.

Four sales occurred in 2020: 24 McClelland Ave, 3325 Sixth Avenue, 3036 Seventh Avenue, 3032 Seventh Avenue. Performance objectives for 2021 include continuing the partnership with SEAT, acquiring properties, dispositions, and demolitions. COVID has set projects back but the land bank is adapting along with the rest of the world.

VII. Adjournment

Ms. King made a motion to adjourn, seconded by Ms. Spellen. The meeting adjourned at 6:35 PM.

Respectively Submitted,

A handwritten signature in blue ink that reads "Tony Tozzi". The signature is written in a cursive style with a large initial "T" and "O".

Tony Tozzi,
Executive Director