



September 2024 Board Meeting
September 18, 2024

TROY COMMUNITY
LAND BANK CORPORATION
415 River Street, Suite 1
Troy, New York 12180

MEETING MINUTES

1. Call to Order:

- a. The September 2024 meeting of the TCLB board of directors was called to order at 8:34am by Ms. Spellen (SS).

2. Roll Call:

- a. Ms. Spellen called the roll. Suzanne Spellen (SS), Brian Barker (BB), Andrew Cooper (AC), Catherine Hedgeman (CH, TCLB Counsel, via phone), Jamie Magur (JM), Brian Sano (BS), Seamus Donnelly (SD), Monica Kurkejceski (MK) and Bradley Lewis (BL, TCLB ED), Paul Donnelly (PD, TCLB PM)
- b. Two guests also attended.

3. Meeting Minutes: Motion made by BS to approve the August 2024 minutes. BB seconded. Motion passed unanimously.

4. Executive Director's Report:

- a. BL reported that the 2023 Bonadio 3rd party financial audit is nearly complete. Once completed CH will file the PARIS Report.
- b. Updated website progress continues to be made for compliance purposes.
- c. 791 River Street progress is being made on the sprinkler system design, inspection and approval.
- d. PD reported on LBI II, and upcoming contracts to improve TCLB properties.

5. Financial Report:

- a. BL noted presented the Jan-Aug profit and loss report, August balance sheet, and August bank statement and reconciliation report.
- b. BL noted that \$65K in LBI funding was in process.
- c. BL noted efforts to clean-up balance sheets, update property reports, reconciled bank statements and the September 20th LBI fund application are near complete.
- d. ARPA funds of ~150K have been allocated toward the TCLB's façade program being administered by TAP.

6. Old Business:

- a. New Board Members: BL noted that here are four board sets open for appointment. 1 mayoral appointment, 1 city council appointment, 1 TSD appointment and 1 LSD appointment.
- b. Website: New TCLB website work continues, current site is being updated for compliance.

- c. 791 River Street: BL noted that progress is being made at 791 River Street to complete sprinkler system work. This is the last remaining item to secure a Certificate of Occupancy from the City. The property can then be listed for sale.
- d. 7 & 9 Park Avenue: These properties are ready for selling. Overgrowth has been remedied.
- e. BL discussed possibility of spring TCLB best in housing awards.
- f. BL, MK and SS will be attending upcoming neighborhood meetings to discuss and represent the TCLB.

7. New Business

- a. Discussion to sell 140 President Street. **Motion made by MK to approve with reverter. BB seconded. Motion passed unanimously.**
- c. Discussion to close Northern Credit Union savings & checking accounts. **Motion made by MK to close accounts. SD seconded. Motion passed unanimously.**
- d. Discussion of lawn maintenance and snow removal contracts. Contracts will continue to be evaluated prior to winter.
- e. Discussion to close inactive Pioneer accounts. Agreed to hold until consulting with accountant regarding the purpose of the accounts.
- f. Discussion of re-establishing TCLB committees, chairs and regular meetings.
- g. Discussion of Governance Committee to include AC, JM, SS and BL. **Motion made to approve by MK. JM seconded. Motion passed unanimously.**
- h. Discussion to open up renewal of realtor contract. **Motion made by JM. Seconded by SD. Motion passed unanimously.**

8. Adjournment

- a. Meeting adjourned at 10:07am. Motion made to adjourn by BB. Seconded by MK. Motion passed unanimously.

5. Next Meeting

- a. Next meeting will take place on Wednesday, October 16, 2024 at 8:30 AM at the Troy City Hall, 433 River Street in the Planning Department's conference room.

These minutes reflect our understanding of the business transacted and the decisions made at this meeting. Please provide corrections or additions to our office within (14) days of the date indicated below. ***Note: Items italicized happened after the meeting and are included for clarification purposes.***

Recorded by,

A handwritten signature in black ink, appearing to read "Brian L. Barker". The signature is fluid and cursive, with a prominent vertical stroke on the left side.

Brian L. Barker, Secretary
September 18, 2024