
Troy Community Land Bank Corporation

200 Broadway

Troy, New York 12180

Board of Directors Regular Meeting

Wednesday, January 18, 2017 at 8:30 a.m.

433 River Street, Suite 5000, Troy, New York 2180

January 2017 Meeting Minutes

- I. **Call to Order:** Heather King, Chairman, called this meeting of the Troy Community Land Bank (TCLB) Corporation Board of Directors meeting to order January 18, 2017 at 8:35 a.m.
- II. **Roll Call:** Heather noted the Board members that were present – Heather King, Dylan Turek, Suzanne Spellen, John Cubit, John Carmello, Brian Barker, Bruce Dee, Andrew Cooper and Jeanette Nicholson. Frank Sarratori attended via phone.
 - a. Agent and Support: Also in attendance: Joe Fama, Chris Brown, Catherine Hedgeman
- III. **Minutes:** Approval of the December 2016 Board of Directors Meeting. Motion to approve minutes by Mr. Turek and seconded by Mr. Barker. The December 2016 minutes were unanimously approved.
- IV. **President's Report:** Mr. Fama expressed an opinion that land bank properties are currently over-assessed, and that this over-assessment may prove a deterrent to selling parcels. The land bank will grieve these assessments during the appropriate period (May 2017). Mr. Fama gave an overview of the progress made towards securing and stabilizing several buildings.
- V. **Treasurers Report:** Mr. Fama presented the Profit & Loss and Balance Sheets through the end of December, and a snapshot of the land bank's current cash on hand. Motion to approve made by Ms. Nicholson, seconded by Ms. Spellen. The Treasurers Report was unanimously approved.
- VI. **New Business:** Mr. Fama stated that the Acquisition and Disposition Committee would be meeting prior to the February meeting to review bid proposals for vacant and side lot sales, as well as potential acquisitions of city owned vacant buildings. Mr. Dee raised a concern that the land bank should only bid on properties if there is a clear plan in place for the properties to be stabilized or rehabilitated. Mr. Fama mentioned that the cutoff date for grieving assessments is fast approaching, and pointed out that July 1st is when the finalized roll takes effect. Mr. Turek suggested including assessment grievance forms with our purchase applications for prospective bidders.
- VII. **Resolution to Enter Into a Contract for Property Maintenance Services:** Mr. Fama provided an overview of the scope of work for this contract with DMR Contracting; four of our buildings require roof tarping in order to protect the interiors from exposure to adverse weather conditions. Motion to approve made by Mr. Barker, seconded by Mr. Sarratori. The resolution was unanimously approved.
- VIII. **Resolution to Enter Into a Contract for Property Clean Out Services:** Mr. Brown explained that this service is identical to one previously provided in December of 2015; five of the land bank's recently acquired buildings require the removal of refuse and debris. Estimates were received from multiple contractors, and the work was awarded to Capital District Junk King, to begin upon passage of resolution. Mr. Cooper noted that there was a discrepancy in the

wording of the compensation amount, which Mr. Brown agreed to edit. Motion to approve as amended by Mr. Barker, seconded by Mr. Sarratori. The resolution was unanimously approved as amended.

IX. Old Business

a. Property Updates: Continuous general maintenance is now ongoing; Ryan (property manager) has been securing all of our buildings.

X. Executive Session: Ms. King moved the meeting to Executive Session at 9:32. Executive Session ceased at 9:38.

XI. Adjournment

a. Mr. Cooper motioned to adjourn, seconded by Ms. Spellen. The Board adjourned at 9:39 a.m.