



Troy Community Land Bank *Executive Committee Meeting*

Date: July 7, 2020

Location: Join via Zoom Meeting:

Time: 4:30 pm

Present: Heather King, Chair, Suzanne Spellen, committee member, Brian Barker, committee member, Kate Hedgeman, General Counsel and ex-officio officer, and Tony Tozzi, TCLB Executive Director and staff committee member

Absent: Sharon Nichols, committee member

Call to Order:

- Chair King called the meeting to order at 4:49 PM
- Quorum was present (3 of 4 members)
- April meeting minutes were unanimously adopted

ED Tozzi A&D Meeting Review

- A&D recommends General Counsel Hedgeman move forward with enforcing the Note & Mortgage provisions of 785 River Street, 836 River Street, 822 River Street to sue owners to return ownership of properties to TCLB within three (3) days of receipt of notice
- Resolution will be presented to full TCLB Board

Executive Director Tozzi Report

- Status of report- completed and submitted to Enterprise Community about three weeks ago with the help of Bowers
- noted the status of the 2020 Q2 report to be filed with Enterprise
- ECP disbursed \$90k in funds
- ECP recommended ED Tozzi request the additional funds TCLB needs in the next disbursement request
- Hope for next disbursement for ECP in early August
 - Outstanding \$90k in bills-will be paid in full after next ECP disbursement
- Bonadio (TCLB auditor) will submit paperwork to IRS to exempt TCLB from needing to file a 990-tax form
 - Cost to submit is \$1500

Adjournment:

- Meeting adjourned at 5:09pm.