



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

BOARD OF DIRECTORS

MONTHLY MEETING
Wednesday, August 19th, 2020
8:30 am
Troy City Hall
433 River Street, 5th Floor
Troy, NY 12180

This meeting was conducted via Zoom and Telephone conferencing.
YouTube Meeting Video Link: <https://www.youtube.com/watch?v=s-GG4DzuWFY&feature=youtu.be>

I. Call to Order

Ms. Spellen, Vice Chair, called the virtual meeting to order at 8:33 am.

II. Roll Call

Vice Chair Spellen conducted roll call, and noted the following attendance:

Present:

Ms. Suzanne Spellen, Vice Chair
Ms. Sharon Nichols, Treasurer
Ms. Patricia Reilly, Director
Ms. Jeanette Nicholson, Director
Mr. Andrew Cooper, Director
Mr. Brian Barker, Secretary
Ms. Krystina Marable, Director
Mr. John Cubit, Director
Mr. John Carmello, Director

Also in attendance:

Ms. Kate Hedgeman, Esq., Counsel
Mr. Tony Tozzi, Executive Director
Mr. Gregg Tobin, Real Estate consultant

Absent:

Ms. Heather King, Chair

Vice Chair Spellen declared that a quorum was assembled.

III. Approval of Minutes

Vice Chair Spellman requested a motion to approve the July 29th Board Meeting minutes. Treasurer Nichols highlighted a typo in her name instead of Treasurer Nicholson it should read Treasurer Nichols. The minutes will be corrected. Ms. Nicholson motioned to accept the minutes with correction. Mr. Barker seconded the motion. Vice Chair Spellman called the vote which was unanimously approved.

IV. Committee Reports

Treasurer's Report

Treasurer Nichols gave the financial report. The balance sheet was reviewed, and the funding increase was highlighted, July 31st, 2020 the checking account balance was \$13,000 and August 18th 2020 balance is \$270,000.

- a. A significant disbursement was received from Enterprise which resulted in the increase.
- b. A line of credit from Pioneer Bank was used. This will be paid back when 91 River St is sold or converted to a mortgage.
- c. The negative deferred revenue on the balance sheet is from a reimbursed project cost.
- d. Treasurer Nichols highlighted that the number of property donations and property sales account for the difference in funds between last year and this year.
- e. From January 2020 to July 2020 TCLB shows a small net income of \$63,000.
- f. The HUD grant application has been submitted and Mr. Tozzi is waiting for a response.

Acquisitions and Dispositions (A&D) Report

The committee had no action items to report.

Executive Committee Report

Mr. Tozzi gave the Executive Committee report. The committee met briefly August 19th, 2020 and set the agenda for the August board meeting. There were no action items to report.

V. Draft Agreement- Beacon Communities - Report

TCLB met with Vesta Community Housing Development (Vesta), and Beacon Communities (Beacon). There will be one option agreement for eight properties. Due to funding TCLB will not acquire the Vesta properties. Beacon will need to enter into a separate agreement with Vesta for those properties. The option agreement between TCLB and Beacon has not yet been solidified and may be ready for the September meeting.

VI. CDBG COVID-19 Grant Application - Report

Mr. Tozzi has applied for \$34,796 for 4 grant categories:

1. Business retention grant; air cleaners, a larger table, plexiglass.
2. HVAC upgrades to 791 River Street and 11 Winnie Avenue and 54 5th.
3. Technological upgrades; new laptops, media server, funding for transcription/translation software.
4. Job creation for a community liaison.

VII. Donation of Property – Mount Olympus - Report

Mr. Tozzi reported that a private donor had interest in donating property. The Acquisitions and Dispositions Committee (A&D, hereafter) assessed the offer and had requested that the owner conduct a phase 1 environmental study before accepting the donation. Mr. Tozzi indicated that the private donor does not wish to incur the cost of an environmental study.

Ms. Hedgeman suggested the idea of TCLB creating a wholly owned subsidiary, a holding company for potentially problematic land. This would insulate TCLB as an organization from any environment damage claims. If TCLB chooses to do this, funding would need to be allotted to plan for how the land would be taken care of, i.e., clean up, develop a park on the land, etc. As a wholly owned subsidiary, the land could be taken without an environmental study however, there would need to be liability insurance. The City of Albany and Suffolk County Land Banks have done this before. There is interest in finding out more about the property and potential grant funding if TCLB takes the property. Mr. Tozzi will call contact City Hall and send the information to A&D for further discussion.

VIII. SEAT-TCLB Master Agreement – Meeting Discussion – Summary

Mr. Tozzi reported on a meeting held with SEAT to review the master agreement and discussed what other services TCLB utilize. SEAT provides services such as grant writing, additional administrative support, general contractor planning and consultation. SEAT also provided preliminary construction services, construction management, and cost estimates for the last 5 properties during the tax foreclosure round. The Executive Committee and SEAT will meet to hold a strategic planning session to discuss the future of TCLB.

IX. TCLB Website Status – Report

Mr. Tozzi reported that he has posted an RFP to engage a consultant to rebuild the TCLB website. He has suggested that TCLB move away from using GoDaddy.com. SEAT suggested using Capital District Digital for website services. The marketing committee will meet to discuss.

X. Community Liaison - Report

Mr. Tozzi explained the responsibilities of the role. This role is a requirement for the 4.2 grant.

A community liaison would be targeting inclusion of minorities and ethnic residents in the city, specifically the north central part. This person will potentially be responsible for the required tracking of income and diversity of TCLB property buyers as well as NYS certified minority and women owned businesses. They would head the initiative to create an inventory of services that community-based organizations are providing in the region; education, grant assistance, loans. The role also includes being a liaison between TCLB and SEAT. TCLB will need to decide if the community liaison will be employed by SEAT or TCLB. Mr. Tozzi shared that a decision needs to be made by the end of the quarter.

XI. TCLB Properties Update – Report

Mr. Tozzi had previously emailed the updated report and asked if anyone had any questions. No questions were raised.

XII. Community Meetings

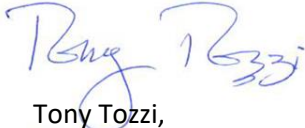
Mr. Carmello attends community meetings every other Monday with the Mayor, police chief, fire fighters, and Deacon Ford. The community group expressed their appreciation for properties that were renovated. They are interested in learning about TCLB projects and have requested a presentation from Mr. Tozzi. Mr. Tozzi indicated that he would be willing to meet and conduct a presentation.

XIII. Adjournment

Vice Chair Spellen requested a motion to adjourn which was made by Ms. Nichols and Mr. Cubit seconded the motion, which pass unanimously.

Vice Chair Spellen declared the meeting adjourned at 9:28AM.

Respectively Submitted,

A handwritten signature in blue ink that reads "Tony Tozzi". The signature is stylized with a large, looping "T" and "Z".

Tony Tozzi,
Executive Director

(First draft prepared by Khamali Brown/SEAT)