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**Troy Community Land Bank Corporation**

415 River Street

Troy, New York 12180

Board of Directors Regular Meeting

Wednesday, August 17, 2016 at 8:30 a.m.

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

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**2016 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 August 17, 2016 at 8:38 a.m.
- II. **Roll Call:** Heather noted the Board members that were present – Heather King, Dylan Turek, Bruce Dee, Richard Herrick, Brian Barker, Jeanette Nicholson and Andrew Cooper. Absent were Frank Sarratori and Suzanne Spellen.
  - a. Agent and Support: Also in attendance: Joe Fama, Chris Brown, Catherine Hedgeman
- III. **Minutes:** Approval of the July 2016 Board of Directors Meeting. Motion to approve minutes by Brian Barker and seconded by Andrew Cooper. The July minutes were unanimously approved.
- IV. **President's Report:** Ms. King noted and praised Mr. Fama's biweekly report format and communications.

Mr. Fama stated that the TCLB was cooperating with the Breathing Lights program. Mr. Cooper asked what the Breathing Lights program was, and Mr. Fama provided the details. Mr. Fama stated that the second round of land bank funding should be announced soon, and expressed his concerns that the TCLB may face a funding gap. Mr. Fama also mentioned that there are several regional and state programs which could aid the TCLB's focus area. Mr. Brown described the zombie property grant for which the City of Troy submitted an application.

Mr. Fama mentioned that Mr. Dee would like to have evening board meetings. Mr. Cooper asked if the evening meetings were intended to facilitate a quorum, or for increased public involvement; Mr. Dee replied that it was both.
- V. **Treasurers Report:** Mr. Fama presented a balance sheet through the end of June 2016. Mr. Fama stated that our auditors had made several recommendations regarding the valuation of our assets. Mr. Fama also presented a Profit & Loss report, with July 2016 figures attached. Dylan Turek motioned to approve the Treasurers Report, Brian Barker seconded. The Report was unanimously approved.
- VI. **Resolution Authorizing the Acquisition of Multiple Properties:** Mr. Brown gave an overview of the parcel assemblage strategy as it relates to the properties in question (3235 7<sup>th</sup> Avenue and 71 5<sup>th</sup> Avenue). Mr. Herrick asked under what provision of City Charter Chapter 83 would the TCLB attempt to acquire the buildings. Mr. Fama described Chapter 83-8, which states that sales aren't made at assessed value but rather appraised value. Ms. Hedgeman pointed out that the TCLB is not exactly a private purchaser. Motion to approve the Resolution made by Mr. Barker, seconded by Mr. Cooper, and unanimously approved.
- VII. **Resolution to Appoint Directors to the Board of the Troy Community Land Bank:** Ms. King spoke briefly about the City Council's recommendation that Jeanette Nicholson be

appointed to the TCLB Board of Directors. Motion to approve the resolution made by Mr. Herrick, seconded by Mr. Cooper. The Resolution was unanimously approved.

**VIII. Executive Session:** Entered into at 9:09 a.m.; returned from at 9:31 a.m.

**IX. Committees:** Ms. King appointed chairs of committees to interact with the Executive Committee. Mr. Sarratori was appointed chair of the Finance and Audit Committees; Ms. King will chair the Governance Committee; Ms. Spellen will chair the Hiring Committee; Mr. Barker will chair the Acquisition/Disposition Committee; and Mr. Turek will chair the Marketing Committee.

**X. Old Business**

a. Website: Mr. Brown stated that the last of the requested content would be uploaded to the shared file folder within the week

b. Properties: Mr. Fama addressed some maintenance points, specifically the exterior debris removals being carried out by Joey's Junk. Mr. Fama also spoke about the progress being made on the 3 stabilization properties (48 Ida, 3319 Sixth and 822 River).

**XI. New Business**

a. **Resolution to Approve the Breathing Lights License Agreement:** Ms. Hedgeman explained that the TCLB would need to approve this licensing agreement in order for the Breathing Lights public art installation to be placed within TCLB owned buildings. Motion to approve made by Mr. Herrick, seconded by Mr. Cooper. The Resolution was unanimously approved.

**XII. Adjournment**

a. Mr. Herrick motioned to adjourn, seconded by Mr. Turek. The Board adjourned at 9:49 a.m.