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**Troy Community Land Bank Corporation**  
200 Broadway  
Troy, New York 12180  
Board of Directors Regular Meeting  
8: 30 AM Wednesday, September 20, 2017  
Troy City Hall, 433 River Street, Troy, NY 12180

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**September 2017 Meeting Minutes**

- I. **Call to Order:** Heather King, chairperson, called this meeting of the Troy Community Land Bank (TCLB) Corporation Board of Directors meeting to order September 20, 2017 at 8:31 a.m.
  - a. **Roll Call:** Ms. King noted the Board members that were present – Brian Barker, Suzanne Spellen, Andrew Cooper, Bruce Dee, Jeannette Nicholson, John Cubit and John Carmello. Dylan Turek was absent.
  - b. Agent and Support: Also in attendance: Joe Fama, Chris Brown, Catherine Hedgeman
- II. **Minutes:** Approval of the August 2017 Board of Directors Meeting minutes was tabled.
- III. **President’s Report:** Ms. King offered background on revised Executive Director hiring resolution. The proposed salary was raised from \$70,000 per year to \$75,000 per year, the latter of which was approved at the August board meeting.
- IV. **Treasurers Report:** Mr. Fama noted that the land bank’s receipt of a \$270,000 August disbursement was not reflected in the current balance sheet due to the nature of accounting principles.
- V. **Property Report:** Mr. Fama explained that the Acquisition-Disposition and Marketing Committees were reevaluating how to approach remarketing the three buildings which were stabilized and marketed for sale earlier in the year.
- VI. **Resolution to Hire an Executive Director:** [*see above under “President’s Report” for preliminary conversation*] Board members agreed that a small increase to the previously approved salary ceiling was justified given the experience and qualifications of the referred candidate, Anthony “Tony” Tozzi. Motion to approve made by Mr. Carmello, seconded by Mr. Barker. Resolution was approved by a vote of 8-0.
- VII. **Resolution to Enter into a Codevelopment Agreement with Habitat for Humanity for Rehabilitation Work at 67 and 71 Fifth Avenue:** Mr. Fama noted that 71 5<sup>th</sup> Avenue is sited in the midst of a row of stone buildings, is near collapse, and is carrying a very large rehabilitation/demolition price tag. 67 5<sup>th</sup> Avenue is currently owned by the land bank, and in much better shape. Partnering with Habitat for Humanity allows for a much larger sum of money to be leveraged to rehabilitate these two buildings. Motion to approve by Mr. Cubit, seconded by Ms. Nicholson. The resolution passed by a vote of 7-0 (Mr. Barker abstained).
- VIII. **Executive Session:** The board entered executive session at 9:08 am, resumed normal board meeting at 9:31 am
- IX. **Adjournment**
  - a. Motion to adjourn the board meeting by Mr. Barker, seconded by Mr. Cooper; the meeting was unanimously adjourned at 9:31 am.