
Troy Community Land Bank Corporation
200 Broadway
Suite 701
Troy, New York 12180
Board of Directors October 2018 Meeting
8:30 am, Wednesday October 17, 2018
Troy City Hall, 433 River Street, Suite 5001, Troy, NY 12180

2018 October Meeting Minutes

- I. **Call to Order:** Heather King called to order this meeting of the Board of Directors at 8:32 am.
- a. **Roll Call:** Ms. King noted the Board members that were present – Ms. King, Brian Barker, John Carmello, John Cubit, Bruce Dee, Jeanette Nicholson, Suzanne Spellan, Dylan Turek, Sharon Nichols.
Absent: Andrew Cooper
- b. Agent and Support: Also in attendance: Tony Tozzi , Chris Brown, Catherine Hedgeman.
- II. **August Minutes:** Motion to Table the approval of the July minutes made by Mr. Cubit, seconded by Ms. Nicholson. August minutes approved by a vote of 9-0.
- III. **President’s Report:**
- a. 791 and 899 River Street: Mr. Tozzi updated the board re: TAP’s progress on the RFP. TAP has finished drawings and the TCLB is now awaiting asbestos evaluations. Pending Ms. Hedgeman’s legal approval, the RFP will be released by the end of the following week. Responses will be due Nov. 16. A special Acquisition and Disposition Committee meeting will be held to review responses.
- b. 3235 7th: A resolution will be introduced later in the meeting to remove this building from the demolition list.
- c. 288 10th Street: Stewart’s will be hosting a grand opening on October 26 at 10 am; the board will be able to walk through 288 10th at 9 or 9:30 am. TCLB should close on the building within the next 10 days. Greg Tobin has proposed a PR event re: acquisition of 288. Ms. King asked if there had been a decision made to sell the property as is, or post rehab. Mr. Tozzi responded in the negative, and mentioned that TCLB could get someone in to the building to review what is needed re: HVAC, mechanicals, etc.
- d. Vacant Lots: Mr. Tozzi is going to write up a press release for a “Lot for a Little” program.
- e. Accounting: TCLB has fully switched over to Bowers from Kumlander et al.
- f. Enterprise: Mr. Tozzi is getting word that an extension is available to carry Round 3 grant funding past 12/31/2018, and mentioned that the 3rd Quarter report has been submitted.
- g. Deliverables: Mr. Tozzi stated that the TCLB is a bit short on its acquisition target goal. Ms. Hedgeman asked if TCLB is using the NCST ‘First Look’ REO program. Mr. Tozzi responded in the negative; Ms. Hedgeman replied that she would reach out to them to see what TCLB would need to do to participate.
- IV. **Treasurer’s Report:**

- a. P&L and Balance Sheet: Ms. Nichols stated that TCLB’s cash position is a bit higher than the same point last year. Property inventory is \$5,000 higher than LY. Ms. Nichols introduced a draft tax return to both federal and state governments. Ms. Hedgeman noted that the board would need to approve the tax return at this meeting, and a resolution could be drafted after the fact.
 - b. **Motion to approve Tax Return** made by Mr. Barker, seconded by Ms. Nichols. Tax Return approved by a vote of 9-0.
- V. **Resolution Approving a Sexual Harassment Policy of the Troy Community Land Bank Corporation:** Ms. Hedgeman noted that New York State has amended its labor laws to require every employer to adopt a sexual harassment policy, regardless of its number of employees. Ms. Hedgeman further mentioned that, for now, this policy does not apply to boards of directors.
- Motion to approve a Sexual Harassment Policy of the Troy Community Land Bank Corporation** made by Mr. Cubit, seconded by Ms. Nicholson.
- MOTION APPROVED BY A VOTE OF 9-0.**
- VI. **Resolution Amending the Sales Price of 48 Ida Street**
- Resolution Amending the Sales Price of 3209-3211 Seventh Avenue:** Ms. Hedgeman noted that these sales were previously approved by the board, however—in the interim—lead reports and assessments were conducted and both applicants asked for reductions in sales prices to reflect the costs of abatement.
- Motion to Approve Amending the Sales Price of 48 Ida Street** made by Mr. Barker, seconded by Ms. Spellen.
- MOTION APPROVED BY A VOTE OF 9-0.**
- Motion to Approve Amending the Sales Price of 3209-3211 Seventh Avenue** made by Mr. Barker, seconded by Ms. Spellen.
- MOTION APPROVED BY A VOTE OF 9-0.**
- VII. **Resolution Approving the Sales of 61-63 Ingalls Avenue and 443 Tenth Street:** Ms. Hedgeman stated that the TCLB had a contract for the sales of these parcels which has since expired due to TRIP’s delay in receiving grant funding. Purchase prices will be equal to acquisition, carrying and demolition costs.
- Motion to Approve the Sales of 61-63 Ingalls Avenue and 443 Tenth Street** made by Ms. Nicholson, seconded by Ms. Spellen.
- MOTION APPROVED BY A VOTE OF 9-0.**
- VIII. **Resolution Amending the Demolition MOU Schedule of Properties:** Mr. Tozzi stated that 3235 Seventh Avenue was scheduled for demolition, but that an applicant is very interested in the property. The Acquisition and Disposition Committee is seeking more time to assess the condition of the building. Demolition cost is slated at approximately \$57,000. The applicant is asking for the building to be cleaned out and stabilized prior to sale. Mr. Cubit asked if the TCLB has a structural engineer’s report stating that the building should be demolished. Mr. Tozzi responded that he should have that report within the next week.
- Motion to Approve Amending the Demolition MOU Schedule of Properties** made by Mr. Cubit, seconded by Mr. Barker.
- MOTION APPROVED BY A VOTE OF 9-0.**
- IX. **Adjournment:** Motion to adjourn by Ms. Nicholson, seconded by Mr. Turek. The meeting was adjourned at 9:53 am by a 9-0 vote.

