
Troy Community Land Bank Corporation

200 Broadway, Suite 701

Troy, New York 12180

Board of Directors October 21, 2020 Regular Monthly Meeting

MINUTES

This meeting was conducted by Zoom video and Telephone conferencing. A YouTube link of the Zoom video is:
<https://studio.youtube.com/video/iwedD-GTtKQ/edit/basic>

I. Call to Order

- a. Chair Heather King called the meeting to order at 8:41 AM
 - i. The meeting commenced later than anticipated due to technical difficulties with Zoom and Phone passcode access information

II. Roll Call

- a. Chair King called the roll and identified the following in attendance:
 - i. Heather King, Chair
 - ii. Suzanne Spellan, Vice Chair
 - iii. Sharon Nichols, Treasurer
 - iv. Brian Barker, Secretary
 - v. Jeanette Nicholson, Director
 - vi. Kristin Marable, Director
 - vii. Pat Reilly, Director
 - viii. John Carmello, Director
 - ix. John Cubit, Director
 - x. Andrew Cooper, Director
 - xi. Gregg Tobin, Coldwell-Banker
 - xii. Tony Tozzi, Executive Director
 - xiii. Kate Hedgeman, Esq., Director
- b. Chair King declared that a quorum was assembled.

III. Review of September 16, 2020 meeting minutes

- a. A motion to adopt the minutes as drafted was made by Director Cubit, seconded by Director Barker, and passed unanimously

IV. Committee Reports

- a. Because most information that would come from committee reports would be included in discussion of agenda items, Chair King requested to move directly to resolutions, which was agreed to.

V. Resolution – Award contract – Cristo Demolition

- a. Executive Director Tozzi reported that as a result of the RFP released for the demolition of 7

Park Avenue three bids were received and the lowest responsible bidder was Cristo Demolition, Inc. for \$27,890.00. He indicated that this amount was considerably lower than the budget allocated for, at less than half. Mr. Tozzi also reported that the RFP required the demolition contractor to be responsible for all asbestos abatement.

- b. A motion to award a contract to Cristo Demolition Inc. for the demolition of 7 Park Avenue was made by Director Cubit, seconded by Director Nicholson and, with no discussion, was unanimously approved as each Director individually voted 'yes', 10-0.

VI. Resolution – Award contract – Vibrant Brands

- a. Executive Director Tozzi reported that as a result of the RFP released, three bids were submitted and that the Marketing Committee recommended that the Board award a contract to Vibrant Brands, which submitted a bid of \$10,000.00. Mr. Tozzi indicated that the bid amount was higher than the other two bids, but that the Marketing Committee felt the higher cost would result in greater overall value because Vibrant would be providing a more user-friendly website. Mr. Tozzi stated that he was presented a walk-through of how website content would be posted, new web pages developed, and that he found it to be much easier to use than the current website's WordPress software. Vibrant would use Concrete5 software and Mr. Tozzi stated that during the presentation he felt adding content would be very similar to how Microsoft Word documents work. Mr. Tozzi also stated that Vibrant did not recommend a hosting site because they felt that decision would be best made during the website planning phase, but that Vibrant had a good amount of hosting sites to choose from.

Treasurer Nichols asked if TCLB would be required to accept the subscriptions included in Vibrant's bid response. Executive Director Tozzi replied that it is not required, and that when the Marketing Committee discussed that issue it was felt that the higher level subscription probably would be best to begin with. Mr. Tozzi stated that, after he gave further thought to that issue following the Marketing Committee meeting, he felt TCLB would be in a better position to know what subscription to use, if any, after the website planning phase was completed.

Secretary Barker asked how long the website rebuild process would take and Executive Director Tozzi replied that it would be about three months.

- b. A motion to award a contract to Vibrant Brands was made by Secretary Barker, seconded by Vice Chair Spellen and, following discussion, was passed unanimously by individual votes, 10-0.

VII. Resolution – Adopt 2021 budget

- a. Treasurer Nichols walked through the proposed 2021 Annual Budget and indicated that during yesterday's Finance Committee meeting, after Director Cubit suggested that the previous draft budget rendition showed no real activity during Q3-Q4 2021, Executive Director Tozzi was directed to revise the budget to include more building inventory and activity. Ms. Nichols further indicated that Mr. Tozzi developed a conceptual inventory using properties that are likely to be on the City's next tax foreclosures list. She walked the Board through the various amounts shown on the proposed budget, indicating where these figures came from and what they represent.

Executive Director Tozzi explained that he included four properties which he assumed would be

programmed as renovation projects, and three properties of good value requiring no work which would offset the losses TCLB would incur for the renovation projects. He noted that, for the purposes of the proposed budget, this was partly a conceptual exercise and that no inspections of any of the properties included has been made, so changes would be likely.

Attorney Hedgeman stated that the 2021 Annual Budget would need to be filed with PARIS prior to November 1, 2020.

- b. Director Nicholson motioned to adopt the 2021 Annual Budget as presented, seconded by Vice Chair Spellen and, following no further discussion, was unanimously passed 10-0 by individual votes of each Director.

VIII. Resolution – Amend purchase application

- a. Executive Director Tozzi stated that he proposed two changes which were relatively minor as compared to the changes proposed by Attorney Hedgeman, and that these were to reposition the Project Budget Sheet from near the end up to the application section containing ‘Redevelopment Plan’ instructions, and to include instructions that applicants be required to include a narrative to identify how costs shown in the Project Budget Sheet would more specifically be used for.

Attorney Hedgeman explained that the proposed changes she is recommending includes amending the Terms and Conditions section of the application to require a 3% deposit of the purchase amount offered upon submittal of a purchase application, because in many past instances approved purchasers have walked away after a good amount of consultant and staff time has been expended, and that if the Board decides not to approve any such application the deposit would be returned to the applicant. She also explained her proposal to amend the application to include a section regarding the Enforcement Process so that there is a clearly defined process, and one that applicant’s would understand prior to submitting a purchase application.

Mr. Tobin commented that he believes it would be very useful if TCLB provided classes or a video to help guide potential applicants through the paperwork and process. Attorney Hedgeman stated she felt a video would be a good way to assist potential applicants, which was supported by several Directors.

- b. Director Cubit motioned to adopt the amendments to the purchase application as presented, which was seconded by Director Barker and passed unanimously with no further discussion 10-0 by individual votes of each Director.

IX. Resolution – Real Estate Purchase Option Agreement – BCREI New York LLC

- a. Attorney Hedgeman explained what the purpose of the propose purchase option agreement was for and identified several of its most important elements and how the process to purchase properties would move forward. She noted that this is a purchase option only, and that an actual purchase agreement would be developed soon before an actual closing is scheduled. She indicated BCREI (Beacon) will be doing their due-diligence, would need to obtain City Planning Commission approval, would need to receive approval of their tax credit application which the agreement is contingent on. Attorney Hedgeman asked if she could answer any questions, but no questions were asked.

- b. Director Marable motioned to pass the resolution as drafted, which was seconded by Director Cubit and was unanimously passed 10-0 by individual votes of each Director, with no further discussion occurring between the motion placed on the table and the vote.

- X. Resolution – Property Maintenance Agreement – BCREI New York LLC
 - a. Attorney Hedgeman explained that the property maintenance agreement would require Beacon to reimburse TCLB for all maintenance and insurance costs incurred for ‘holding/land banking’ these properties, and that it is important because TCLB could potentially be holding these properties until December 2021, although it is hoped that the closing will occur by June 2021. Beacon would have until December 31, 2021 to exercise the option, or terminate the agreement at any time as well. As this topic was discussed in tandem with the previous agenda item, no discussion ensued.

 - b. Director Marable motioned to pass the resolution as drafted, which was seconded by Vice Chair Spellen and was unanimously passed 10-0 by individual votes of each Director, with no further discussion occurring between the motion placed on the table and the vote.

- XI. Resolution (pending) – IRS Form 990 filing
 - a. Executive Director Tozzi reported that Bowers Accounting has not yet submitted the 990 to enable it for review, and Treasurer Nichols noted that it must be filed by November 15, 2020, so a special Board meeting will be necessary. Chair King indicated that an email will be circulated to determine when a special meeting can be conducted.

- XII. CDBG COVID-19 Grant Application – Report
 - a. Executive Director Tozzi indicated he contacted City Hall for an update regarding the application and received a reply that he should receive the results in the mail soon. He further indicated that he has not yet received the letter but expected to soon, and that he would circulate the results to the Board soon thereafter.

- XIII. TCLB Properties Update – Report
 - a. Executive Director Tozzi asked if anyone had questions or comments. Director Nicholson stated that the Media Alliance project at 3319 Sixth Avenue would be completed soon and asked if there has been any thought as to how to obtain some good publicity for this unique project. Mr. Tozzi replied that the Marketing Committee is scheduled to meet Friday next week, and that a discussion during that meeting would likely be the best way to further discuss how to coordinate an event and related publicity, but that it would of course need to include Media Alliance.

 - b. Mr. Tobin suggested that interested Board Directors tour 791 River Street. Several Directors supported the idea. Chair King requested that Mr. Tobin circulate an email to determine a good date and time for the tour to take place, which he agreed to do.

- XIV. Adjournment
 - a. Chair King thanked Treasurer Nichols for her service to the Board and for serving as Treasurer and as the Finance Committee Chair. Treasurer Nichols stated that it was a hard decision for her to leave because she loved working with members of the TCLB and that she strongly believed in the Land Bank’s mission, but that she is making some major transitions in her life

and that it is occupying a lot of her time.

- b. Chair King motioned to adjourn the meeting.

Director Cooper asked what happened with the Zoom meeting today. Executive Director Tozzi stated that he previously was using his wife's Zoom account for TCLB meetings but discovered that someone appeared to be hacking into the Land Bank Zoom meeting 'Personal Room', so he created a specific Zoom account for TCLB. He further stated that it seemed that Zoom was requiring passcodes, which were not required for previous meetings, and that when opening the account he was required to provide a passcode which seemed to be for the account and not for meeting access. He further stated that when today's meeting was scheduled, Zoom automatically assigned a passcode number, which was the number circulated along with the other meeting access information.

Chair King suggested and requested that Attorney Hedgeman conduct future Zoom meetings. Attorney Hedgeman indicated that TCLB members need to be recognized as panelists, and that they would have their own passcode, but that because meetings need to be accessible to the public a different password would need to be generated to provide them with access to meetings. She also indicated that "we will pull heads together so that meetings move more smoothly next month".

Director Nicholson seconded the motion to adjourn. The motion was unanimously passed.

Chair King declared the meeting adjourned at 9:52 AM.

Respectfully Submitted,



Anthony Tozzi,
Executive Director

(Drafted 10.21.2020)