



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

## **BOARD OF DIRECTORS**

### **MINUTES**

The Troy Community Land Bank Corporation conducted a Special Board of Directors Meeting on October 29, 2020 at 8:30 AM

This meeting was conducted via Zoom and Telephone conferencing. The following is a link to the meeting's YouTube Video: <https://studio.youtube.com/video/WIP6FN0djbU/edit/basic>

#### **I. CALL TO ORDER**

Vice Chair Spellen called the meeting to order at 8:32 AM.

#### **II. ROLL CALL**

Vice Chair Spellen called the roll and announced the following attendance:

##### Attending:

- Ms. Suzanne Spellen, Vice Chair
- Ms. Sharon Nichols, Treasurer
- Mr. Andrew Cooper, Director
- Ms. Jeanette Nicholson, Director
- Mr. John Cubit, Director
- Ms. Krystina Marable, Director
- Mr. John Carmello, Director
- Ms. Patricia Reilly, Director
  
- Ms. Catherine Hedgeman, Esq., Counsel
- Mr. Anthony Tozzi, Executive Director
  
- o There were no public attendees.
  
- Vice Chair Spellen declared a quorum was assembled, noting that a minimum of six Directors were required to be present and that eight members are present.

#### **III. RESOLUTION APPROVING THE 2019 IRS FORM 990 TAX FILING**

Treasurer Sharon Nichols provided a description of the purpose to file the form, that it must be submitted by November 15, 2020, what type of information it contained, and that there was one minor

issue that may need adjusting for some information within Schedule B but that otherwise the Form seemed to be very well prepared. She indicated that the form is really about providing information regarding TCLB's funding sources and uses and is not a standard income tax return. She asked if Directors had a chance to review it and if they had any questions.

Director Jeanette Nicholson replied that she did review it but had no questions.

Director Andrew Cooper asked that, if there is a pending change to Schedule B as Treasurer Nichols had indicated during her presentation, could the Board still move forward to approve the form. Treasurer Nichols indicated that what is required is only a minor tweak to clarify what properties need to be identified as related to the total value shown of donated properties, and that the amount should not need to change, but just that some additional properties need to be added that are actually included in that total value.

Treasurer Nichols further replied to Director Cooper's inquiry by describing what some of the various sections of Form 990 are for, how they interrelate, and that other than the need to clarify all properties donated to TCLB during 2019, she was very pleased with the completeness and accuracy of the Form. She asked Director Cooper if that answered his question and he replied that it did, and then some, and that he had no further questions.

No further discussion ensued and Vice Chair Spellen asked for a motion. Director Cooper motioned to approve the resolution as drafted and Treasurer Nichols seconded the motion. Vice Chair Spellen called the vote by each individual Director, and the motion was unanimously passed 8-0, with no abstentions.

IV. **ADJOURNMENT**

Director Nicholson motioned to adjourn the meeting, which was seconded by Director Reilly and unanimously passed 8-0.

Vice Chair Spellen declared the meeting adjourned at 8:42 AM

Respectfully Submitted,



Anthony Tozzi,  
Executive Director