
Troy Community Land Bank Corporation

200 Broadway, 2nd Floor

Troy, New York 12180

Board of Directors Meeting Agenda

August 16, 2017

The Troy Community Land Bank Corporation will hold a Board of Directors Meeting on Wednesday, August 16, 2017 at 8:30 a.m., at City Hall, 433 River Street, Suite 5000, Troy, NY 12180.

- I. Call to Order**
- II. Roll Call**
- III. Minutes – attached**
Approval of minutes from the July Board of Directors Meeting
- IV. President’s Report**
- V. Treasurer’s Report**
Balance Sheet
- VI. Resolution to Approve the Sale of Real Property**
- VII. Resolution to Obtain Corporate Credit Card**
- VIII. Resolution to Hire an Executive Director**
- IX. New Business**
- X. Old Business**
Property Update
- XI. Committee Meetings**
Reports

RESOLUTION AUTHORIZING THE SALE OF 48 IDA

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Troy Community Land Bank Corporation, Inc. (“Land Bank”) to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the LAND BANK owns certain parcels of real property situate in the City of Troy, County of Rensselaer, and State of New York and more commonly known as 3320 and 3322 Sixth Avenue, Troy, New York 12180.

NOW, THEREFORE, BE IT RESOLVED BY THE ALBANY COUNTY LAND BANK CORPORATION AS FOLLOWS:

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.
2. The Members of the Board hereby authorize the LAND BANK to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to enter into a Contract to Purchase with the LAND BANK as seller and the Buyer as buyer with respect to each Property. Each Contract to Purchase will be agreeable in form and content to the Executive Director and LAND BANK counsel.
3. The Chairman, Vice Chairman and the Executive Director of the LAND BANK are each hereby authorized and directed to execute all documents on behalf of the LAND BANK which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.
5. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 16th day of August, 2017.

Chair

ATTEST/AUTHENTICATION:

Secretary

Troy Community Land Bank

200 Broadway

Troy, New York 12180

Resolution to Obtain Corporate Credit Card

WHEREAS, it is advisable to obtain credit card privileges for purposes of charging certain expenses relative to the business affairs of the Troy Community Land Bank (Land Bank); and

WHEREAS, the Executive Director and Chairman and Treasurer authorize all expenses for the Land Bank; and

NOW, THEREFORE, BE IT RESOLVED by the Corporation that:

1. The Executive Director and other authorized staff shall apply for and obtain a Corporate Credit Card with such credit limit and terms as the President deems advisable, and that the following persons be authorized to charge on that account any expenses that are reasonably related to carrying out the business of the Corporation as provided for by the Finance and Internal Controls Policies and that the Treasurer of the Corporation is directed to monitor said account and pay such proper charges as they fall due; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and **SIGNED** by the Chair this 16th day of August, 2017

Chair

ATTEST/AUTHENTICATION:

Secretary

Troy Community Land Bank

200 Broadway

Troy, New York 12180

RESOLUTION TO HIRE AN EXECUTIVE DIRECTOR

WHEREAS, the Troy Community Land Bank Corporation (“Land Bank”) must have an Executive Director to carry out the day-to-day management and administration of Land Bank business; and

WHEREAS, the Land Bank advertised for the position of Executive Director; and

WHEREAS, the Land Bank hiring committee reviewed the applications of potential candidates and performed interviews for the position; and

WHEREAS, the hiring committee has made the recommendation to hire _____ as the Executive Director of the Land Bank because he possess the necessary skills to understand the duties and functions of the position and the Land Bank;

NOW, THEREFORE, BE IT RESOLVED by the Corporation that:

1. The Chairman and of the Land Bank is authorized and directed to make a formal offer of employment to _____;
2. This Resolution shall take effect immediately.

ADOPTED by the Board and **SIGNED** by the Chair this 16th day of August, 2017

Chair

ATTEST/AUTHENTICATION:

Secretary