



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

**BOARD OF DIRECTORS  
MARCH 2019 MEETING**

**Wednesday, March 27, 2019  
6:30 PM  
Troy City Hall  
433 River Street, 5<sup>th</sup> Floor  
Troy, NY 12180**

**I. Call to Order**

Ms. King, Chair, called the meeting to order at 6:18 PM

**II. Roll Call**

Attending Directors:

Heather King, Chair  
Suzanne Spellen, Vice Chair  
Sharon Nichols, Treasurer  
John Cubit, Director  
Jeanette Nicholson, Director  
Bruce Dee, Director (via phone)  
Andrew Cooper, Director (via phone)

Attending Staff/consultants:

Catherine Hedgeman, Attorney  
Tony Tozzi, Executive Director

Absent:

Brian Barker, Treasurer  
John Carmello, Director

**III. Approval of Minutes**

Ms. Nichols motioned to approve the February 20, 2019 Board meeting as drafted, which was by Mr. Cubit and passed unanimously.

**IV. President's Report**

The President's Report by Executive Director Tony Tozzi was deferred to the April Board of Directors meeting given that he would conduct the Annual Presentation, which would include

several details to report on.

#### **V. Treasurer's Report**

- Treasurer Nichols reported on the following matters:
  - Noted that the sale of 71 Fifth Avenue by Habitat for Humanity to a first-time homebuyer, resulting in financial proceeds from Habitat to the TCLBC.
- Reported that the monthly financial reports indicated a net income gain during the first two months of 2019.
  - Ms. Nichols provided the following comments regarding the 2018 Audit/Reports:
    - The Annual Statements showed we are holding 28 properties
    - Attorney Hedgeman was congratulated and thanked for the excellent work and results submitting the ABO/PARIS report

#### **VI. Resolution Approving the Renewal of Agreement - Coldwell Banker Prime Properties**

- Mr. Cubit motioned to approve the resolution as prepared, which was seconded by Ms. Spellen and unanimously passed.

#### **VII. Resolution Authorizing Entering Into an Agreement – Unity House**

- Attorney Hedgeman indicated that no action can legally be taken at this time because an actual agreement has not been drafted.
- Mr. Cubit motioned to table the resolution, which was seconded by Ms. Nichols and unanimously passed.

#### **VIII. Resolution to Accept Audited Financial Statements**

- Ms. Nichols motioned to approve the resolution which was seconded by Ms. Spellen and unanimously passed.

#### **IX. Resolution Approving the Sale of Real Property – 288 Tenth Street**

- Directors discussed the applications recommended for approval from the Acquisition and Disposition Committee and noted neither application would result in owner-occupancy. Because the objective to sell the property to an owner-occupant is a high priority, the Board took no action on the resolution at this time and directed that applications from intended owner-occupants be accepted and, if received, reviewed by the A & D Committee prior to the April Board meeting. A motion to table action on the resolution was made by Ms. King, seconded by Ms. Spellen and unanimously passed.

#### **X. Resolution Approving the Sale of Real Property - 140 President Street**

- A motion to approve the resolution was made by Mr. Cubit, seconded by Ms. Nicholson and unanimously passed.

#### **XI. Resolution Approving the Sale of Real Property - 3036 and 3032 Seventh Avenue**

- A motion to approve the resolution was made by Ms. Spellen, seconded by Ms. Nicholson and unanimously passed
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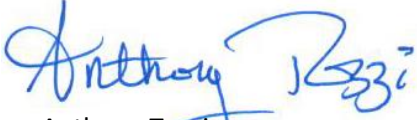
#### **XII. Old Business**

- No Old Business was discussed

#### **XIII. New Business**

- Chair King asked if anyone would like to discuss New Business. Hearing none, she a motion to adjourn the meeting was requested, which was made by Mr. Cubit, seconded by Ms. Nicholson and unanimously passed.
- Chair King declared the meeting adjourned at 7:42 PM

Respectfully Submitted,

A handwritten signature in blue ink that reads "Anthony Tozzi". The signature is written in a cursive style with a large, stylized "A" and "T".

Anthony Tozzi,  
Executive Director