
Troy Community Land Bank Corporation

415 River Street

Troy, New York 12180

Board of Directors Regular Meeting

Wednesday, November 16, 2016 at 8:30 a.m.

433 River Street, Suite 5000, Troy, New York 2180

2016 Meeting Minutes

- I. **Call to Order:** Heather King, Chairman, called this meeting of the Troy Community Land Bank (TCLB) Corporation Board of Directors meeting to order November 16, 2016 at 8:35 a.m.
- II. **Roll Call:** Heather noted the Board members that were present – Heather King, Dylan Turek, Frank Sarratori, Suzanne Spellen, Richard Herrick, John Carmello, Brian Barker and Jeanette Nicholson. Absent were Bruce Dee and Andrew Cooper.
 - a. Agent and Support: Also in attendance: Joe Fama, Chris Brown, Catherine Hedgeman
- III. **Minutes:** Approval of the October Board of Directors Meeting. Motion to approve minutes by Mr. Turek and seconded by Mr. Barker. The October minutes were unanimously approved.
- IV. **President's Report:** Mr. Fama gave a brief overview of the Center for Community Progress Technical Assistance Grant which he and several local partners have been working on. Mr. Fama explained that the grant could award as much as \$150,000 worth of technical assistance; the TCLB would contribute \$10,000 of a required \$20,000 in matching funds. Mr. Fama noted that our newly enlisted property manager had begun examining buildings for stabilization and winterization. Three buildings were currently out to bid for stabilization/rehabilitation work (822 River Street, 48 Ida Street and 3319 Sixth Avenue). Mr. Brown announced that the new website was up and running, and gave an overview of two grants on which he was working; the first, another round of NYS Land Bank funding, and the second a potential \$750,000 grant through NYS Homes and Community Renewal.
- V. **Treasurers Report:** Mr. Fama presented the Profit & Loss and Balance Sheets through the end of October, and pointed out that there were two outstanding checks that we had written to the City of Troy for demolition reimbursement. Mr. Herrick inquired as to the status of the annual audit. Mr. Fama stated that the TCLB was working with its accountant, and that federal filing forms had been submitted. Mr. Sarratori made a motion to approve the Treasurers Report, seconded by Ms. Spellen. The report was unanimously approved.
- VI. **Resolution Amending the By-Laws of the Troy Community Land Bank Corporation:** Mr. Brown gave a brief overview of this resolution, a slight modification of the current by-laws' attendance language. Mr. Barker made a motion to approve the amendment, Ms. Nicholson seconded, and the resolution was unanimously approved.
- VII. **Resolution Authorizing the Executive Director to Enter Into a Co-Development Agreement With the City of Troy for the Demolition of Properties:** Mr. Brown spoke about four properties currently owned by the City which had been identified as potential candidates for demolition and post-demolition parcel acquisition. The properties listed were: 140 President Street; 881 River Street; 3235 Seventh Avenue and 3154 Sixth Avenue. Motion to

approve made by Mr. Barker, seconded by Ms. Nicholson. The resolution was unanimously approved.

VIII. Old Business

a. TAUM Lot: Mr. Fama updated the board on the progress made at the two combined parcels colloquially known as the TAUM lot. A community group comprised of local residents has formed, and the TCLB's plan is still to sell the lot within two years to that group.

IX. Adjournment

a. Ms. Spellen motioned to adjourn, seconded by Mr. Barker. The Board adjourned at 9:36 a.m.