
Troy Community Land Bank Corporation
433 River Street, Suite 5000, Troy, New York 12180
Phone 518.279.7412

Minutes

Troy Community Land Bank Corporation

BOARD OF DIRECTORS MEETING

Wednesday, November 19, 2014, 8:30 a.m.

Main Conference Room, 433 River Street, Suite 5000, Troy, NY 12180

Board Members Present: Diane Cubit, Richard Herrick, Brian Barker, Dylan Turek, John Carmello, Patrick Madden, Frank Sarratorri, Heather King

Board Members Absent: Cynthia DeDominick

Also Present: Monica Kurzejeski, Chris Brown, Ken Crowe, Jeanette Nicholson, representatives from Keep Mohawk Valley Beautiful and Paul Archambault.

Monica Kurzejeski, Economic Development Coordinator for the City of Troy, NY, called this first meeting of the Troy Community Land Bank Corporation Board of Directors meeting to order at 8:31 a.m.

- I. Call to Order: Monica Kurzejeski, Economic Development Coordinator for the City of Troy, NY called this first meeting of the Troy Community Land Bank Corporation Board of Directors meeting to order at 8:31 a.m.
- II. Roll Call: Ms. Kurzejeski noted that Board members that were present – Ms. Cubit, Mr. Herrick, Mr. Barker, Mr. Turek, Mr. Carmello, Mr. Madden, Mr. Sarratorri, and Ms. King. In addition, Ms. Kurzejeski and Mr. Brown were present as support team for the TCLB.
- III. New Business:

Adopt By-Laws:

Ms. Kurzejeski had provided by-laws to the board members prior to the meeting for review. After Open discussion Mr. Madden suggested that the following edits should be incorporated:
 - a. “Electronic notice” should be added as a proper form of notice in sections 4.1 and 4.2 as per the changes in NYS law.
 - b. The number of independent Directors should be changed to three (3), as per the new Not For Profit Revitalization Act, in section 6.2.

Mr. Madden made a motion to amend the bylaws to include the electronic notice in sections 4.1 and 4.2 and the change of 3 directors from 2 directors in section 6.2. Mr. Sarratorri seconded the motion. All board members voted and the by-laws were unanimously adopted as edited in Resolution 1 of 2014.

Replacement Board Member:

Ms. Kurzejeski reported that Mr. Maybe, one of the original proposed board members appointed by the City Council sent in notice that he would be unable to fulfill his duties. The Council had been discussing possible replacements. Once that appointment is official, information will be forwarded to the new member and information will be sent to the current Board of Directors.

11th Board Member:

Ms. Kurzejeski discussed the 11th Board Member position that will be appointed by the Board as a whole. Mr. Herrick suggested that the board consider Jeanette Nicholson. After more conversation it was determined that the board will send potential candidates to Ms. Kurzejeski and she can have conversation with those individuals on the TCLB and their role. Submitted names will then be presented at the December board meeting.

Election of Officers:

Ms. Kurzejeski explained that the next step was the Election of Officers.

For the position of Chair, Mr. Turek made a motion to nominate Ms. King as Chair of the Board of Directors. Mr. Sarratorri seconded the motion. All board members present unanimously approved Resolution 2 of 2014 to select Heather King as the Chair of the Board of the Troy Community Land Bank Corporation.

Ms. Kurzejeski explained the next position for election was that of Vice Chair.

For the position of Vice-Chair, Ms. King made a motion to nominate Mr. Turek as Vice-Chair of the Board of Directors. Ms. Cubit seconded the motion. All board members present unanimously approved Resolution 3 of 2014 to select Dylan Turek as Vice-Chair of the Board of the Troy Community Land Bank Corporation.

Ms. Kurzejeski then opened the floor for the position of Treasurer.

For the position of Treasurer, Mr. Madden made a motion to nominate Mr. Sarratorri as Treasurer of the Board of Directors. Ms. King seconded the motion. All board members present unanimously approved Resolution 4 of 2014 to select Frank Sarratorri as Treasurer of the Board of the Troy Community Land Bank Corporation.

Ms. Kurzejeski explained that the last position for elections was that of the Secretary.

For the position of Secretary, Ms. King made a motion to nominate Ms. Cubit as Secretary of the Board of Directors. Mr. Turek nominated Mr. Barker for the position. Mr. Barker declined the offer. Mr. Sarratorri seconded the motion. All board members present unanimously approved Resolution 5 of 2014 to select Diane Cubit as Secretary of the Board of the Troy Community Land Bank Corporation.

Schedule of Regular Meetings:

Ms. Kurzejeski explained that as part of our requirements, the Board needed to establish a schedule of regular meetings. This calendar would include December of 2014 and go through the 2015 calendar year. After a brief discussion it was agreed upon that a meeting time of the third Wednesday of every month would accommodate schedules. Ms. King made a motion to amend the resolution to reflect the meeting times and dates of the third Wednesday of each month at 8:30 a.m., at 433 River Street, Suite 5000, Main Conference Room, Troy, New York 12180. Ms. Cubit seconded the motion. All board members present voted and Resolution 6 of 2014 was unanimously adopted.

Authorizing the creation of a bank account:

Ms. Kurzejeski noted that the Troy Community Land Bank needs to create a bank account. Pioneer Savings bank was suggested as a Troy banking institution for this account. In additional discussion, it was noted that members of the board and the organization would need to be added to the Resolution 7 of 2014 for account opening purposes. The following edits will be added to the resolution. Under Section 1, the section shall read, "The Treasurer of the TCLB is hereby authorized to open a bank account on behalf of and in the name of TCLB with Pioneer Bank, with the following to be authorized signatories on said account: Executive Director, the Agent, Frank Sarratorri as Treasurer and Heather King as Chair. " Ms. King made a motion to approve Resolution 7 of 2014 as amended. Mr. Turek seconded the motion. Mr. Sarratorri abstained from voting. The remaining board members present approved Resolution 7 of 2014 authorizing the Treasurer to Open a Bank Account on behalf of the Troy Community Land Bank Corporation.

Authorizing execution of a funding agreement with NYS Attorney General:

Ms. Kurzejeski explained that a resolution to enter into a funding agreement would need to be approved by the board so that when an agreement was received from the NYS AG, the documents could be executed. The following edits to the draft resolution were suggested. In section 2, add ",and Chair" so that the paragraph will read: "Monica Kurzejeski, as Agent of the TCLB is hereby authorized, on behalf of the TCLB, to execute and deliver the Agreement, in form and content agreeable to the TCLB counsel, Executive Director, and Chair." Additional discussion was had about appointment Ms. Kurzejeski as Agent. Until the MOU between the City and the TCLB is executed, the determination was made to have a single act for determining Agent status at this time. In addition, conversation ensued regarding the lack of counsel at this point. Ms. Kurzejeski stated that the City has offered legal support and can provide those services until Counsel is independently obtained by TCLB. Mr. Madden made a motion to approve Resolution 8 of 2014 with the addition of the edit of adding ", and Chair" to Section 2. Mr. Sarratorri seconded the motion. All board members present voted and Resolution 8 of 2014 was unanimously adopted.

Calendar Year:

The Calendar year is set as per the by-laws as December 30.

Application for IRS 501(c)3 tax exempt status:

Ms. Kurzejeski stated that the application for the tax exempt status will be started.

IV. Discussion:

Attorney General Funding:

Ms. Kurzejeski provided an update on the NYS AG award of approximately \$1.25 million dollars to the TCLB. The target area is an area in the North Central neighborhood. The original grant application included funding for operations, purchase of property, stabilization, salvage and demolition and renovations. The revised award will include all of these items, but on a reduced scale to be sure that the TCLB has the capacity to complete the project. The revised amount was based on a reduced cost for demolition and the change from 4 renovations to 2 renovations. The grant award is for a period of two years. The TCLB will be working with the assessor's office on some of the foreclosed properties in the current list.

Land Bank Summit:

Ms. Kurzejeski started a brief conversation regarding the Land Bank Summit. This is an annual meeting by the NYS Land Bank Association. The LBA is comprised of the 10 NYS Land Banks. This association enables the Land Banks to come together to discuss best practices, obstacles, legal issues, code enforcement issues, marketing and legislative issues. Mr. Madden said the summit was a great experience and he urged the other board members to be involved in the association. Mr. Turek, who also attended a portion of the summit, stated that there was great synergy among the Land Bank's and it was a great way to incorporate a more Regional Approach to the issues that plague our neighborhoods.

Real Property Acquisition Committee:

Ms. Kurzejeski stated that one of the guidelines that needed to be immediately addressed was the Real Property Acquisition Guidelines for the TCLB. Discussion prompted the formation of a Real Property Acquisition Committee to help form the strategy of the TCLB and further develop a Guideline to be adopted by the Board. Mr. Madden offered the following thoughts as we look to develop these guidelines. *What are we going to do? Understand that every Land Bank's approach is different and we need to create an approach that is unique to TCLB. Need to prevent drift is our mission. What is our role?* The Acquisition Committee will develop a draft strategy and draft guidelines to recommend to the board. A request for committee members went out to the board. Mr. Turek, Mr. Madden, Mr. Barker and Mr. Sarratorri all volunteered to be a part of the Real Property Acquisition Committee. Ms. King made a motion to create the Real Property Acquisition Committee comprising of Mr. Turek, Mr. Madden, Mr. Barker and Mr. Sarratorri. Mr. Turek

seconded the motion. All board members present voted and the committee was unanimously approved.

V. Next Steps:

Ms. Kurzejeski will send out sample Real Property Acquisition Guidelines to board members for their review.

Citizen Advisory Committee:

Ms. Kurzejeski stated that during the Land Bank Summit it was suggested that Land Banks look to establish a Citizen Advisory Committee to maintain communication and strategy development with residents in the neighborhoods. After brief discussion, it was determined that the board will adopt a mission and guidelines for the committee to review at the December meeting. The board will review and adopt the guidelines for the January 2015 meeting and make appropriate appointments to fill the committee.

Ms. Kurzejeski will distribute to board members sample RFP's for contract services including CPA, Legal Counsel and Insurance for the TCLB. It is hopeful that an RFP for services will be distributed after the December meeting.

Ms. Kurzejeski will present a budget to the board for approval for the December meeting.

Other Discussion:

Ms. King suggested a field trip for board members to potential strategic areas in the neighborhoods.

Mr. Herrick brought up discussion regarding the target areas that the LB is looking at. Initially, the AG funding is geared toward North Central but the LB has the ability to go anywhere in the city.

Discussion was initiated regarding TCLB to work with banking institutions as partners to acquire vacant properties through their networks. Mr. Turek stated that we should make sure that we stay within our strategic plan and not overextend the LB when looking to acquire properties. Mr. Sarratorri stated that this should be reflected in the acquisition guidelines.

Mr. Sarratorri thanked Ms. Kurzejeski for her time and work in putting together the applications and work necessary to put the organization together.

Adjournment:

There being no further business to discuss, Ms. King motioned to adjourn the meeting. Mr. Barker seconded the motion. All board members present unanimously agreed to adjourn the meeting at 9:36 a.m.