
Troy Community Land Bank Corporation
433 River Street, Suite 5000
Troy, New York 12180
Board of Directors Regular Meeting
Wednesday September 16, 2015 at 8:30 a.m.

433 River Street, Suite 5000, Troy, New York 12180

2015 Meeting Minutes

- I. **Call to Order:** Heather King, Chairman, called this meeting of the Troy Community Land Bank Corporation Board of Directors meeting to order August 19th 2015 at 8:38 a.m.
- II. **Roll Call:** Diane Cubit, Secretary noted the Board members that were present – Brian Barker, John Carmello, David Martin, Heather King, Dylan Turek, and Suzanne Spellen. Those absent were Frank Sarratori, Cynthia DeDominic, Richard Herrick,.
 - a. **Agent and Support:** Also in attendance, Monica Kurzejeski, Catherine Hedgeman.
- III. **Minutes:** Approval of the June, July and August 2015 Board of Directors Meeting. Motion to approve by Brian Barker and seconded by Suzanne Spellen the June, July and August minutes were unanimously approved.
- IV. **Treasurers Report:** In Frank's absence Monica indicated that we have received the second payment from the AG's office and a deposit for a donation for 49 Adams St. for a total of \$589,953.40. Monica has set up five separate accounts to separate, donations, AG, private, miscellaneous, and regular checking. Dylan asked if we could use the same accounts for donations, Monica indicated we have one account for payments, and Cate indicated the unrestricted charitable accounts cannot co mingle. Suzanne motioned to approve the treasurer's report and Dylan seconded it, and the September treasurer's report was unanimously approved.
- V. **Resolution to amend the Acquisition Committee to Acquisition and Disposition Committee and to appointment a new member to the Committee:** Monica explained that the smaller committees will discuss acquisitions and then make their recommendations to the larger Board. Patrick Madden was a member of the acquisitions committee, with him leaving it has left a spot that needs to be filled Heather King volunteered to sit on this committee. Cate explained that confidentiality such as credit reports and background checks can be discussed at the smaller meetings therefore not having to share personal information with the entire board. The committee will consist of Heather, Dylan, Frank and Brian. John mentioned not more than three board members, will reword the amendment to read not more than four. Brian made a motion to amend the Resolution and John Seconded it, Resolution to amend the Acquisition Committee to Acquisition and Disposition Committee and to appointment a new member to the Committee was unanimously approved as amended.
- VI. **Executive Session:** Motion was made to go into executive session from 8:55am until 9:20am.
- VII. **Resolution to authorize the TCLB to submit a proposal for the purchase of real property from the City of Troy:** Monica sent out a proposed list for properties within our target area, 889, and 891. There are a lot of questions for these from Richard as difficult take downs. 3 & 16 Craigon Ave., 63 Ida, 29 Park. With the two on Craigon we can work with the city to assist them in the take downs. October 7th is the deadline to decide if we are going to purchase or work on. We do not want to compete with private homebuyers. In some instances the neighbors have asked us to assist in their neighborhoods. 899 River St. we will wait to see if someone will come in and make a proposal, if not will approach it at another time. Brian made a motion to authorize the TCLB to submit a proposal for the purchase of real property from the city of Troy Suzanne seconded it and it was unanimously approved.

VIII. **New Business:**

- a. **Job Descriptions – Project Manager:** Heather reported that after great discussions the TCLB is recommending that we hire a project manager rather than hiring an executive director. This position will be a contract position, once the property portfolio increase the need for a salaried person may be necessary. The project manager may also one day, be trained to walk into executive directorship. Cate explained that the process and how it makes more financial sense to hire under contract. Monica indicated that she would like the hiring committee to review the responses to an RFP, so the board can review the options at the October Board meeting. Brian asked if the funds have to be used, and Monica explained that the funds have to be used within 2015. There are other funding options, but we need to provide a confident message for funds by proving our ability.

IX. **Old Business: Discussion:**

- a. **Update on the In-Rem properties-Physical Assessments-TAP-Closing:** The assessments are back and the 2 properties that we thought would come down will be able to fix and repair, felt that the costs were less to stabilize then to demolition. Also thought had a lot of repair costs which was in surprisingly good condition. Scope of services will be easy to quantify based on the 2 page assessments. 49 Adams has some work to be completed.
- b. **Wells Fargo Properties:** Closed on 48 Ida, beginning of December would close on. We received 25k in donations.
- c. **MOU:** Was approved and the city legal counsel asked that it be recorded with the county clerk. Once work is completed that is outlined in the physical assessments we will meet with the city engineer, who will approve the specific work and the city will then pass to us the clean title.
- d. **NYLBA:** Monica, Dylan, Cate, Chris will be attending October 22-23rd.
- e. **Appraisals:** 49 Adams St. will be completed on September 17th.
- f. **Tap:** Barb Nelson is asking whether we would like some painted boards from a Community Service Fraternity from RPI. Everyone agreed would be great to have.
- g. **Logo:** Presentation of the artwork for possible logo was reviewed. Monica will work with Deb Jackson to indentify an appropriate font.
- h. **Land bank Members:** With some terms in the next month, governance committee members must have a talk with the current members about continuing on and reviewing recommendations.

X. **Adjournment:** Motion to adjourn Brian and John was unanimously adopted at 9:48am