



February 2024 Board Meeting
February 21, 2024

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

MEETING MINUTES

1. Call to Order

- a. The February 2024 meeting of the board of directors was called to order at 8:31am by Ms. Spellen.

2. Roll Call

- a. Ms. Spellen called the roll. Suzanne Spellen, Brian Barker, Elbert Watson, Andrew Cooper, Janette Nicholson, Catherine Hedgeman (TCLB Counsel), Audrey Goodermote (Counsel Clerk), Reverend Burkes.
Absent: Jamie Magur.

3. Old Business

- a. 2024 Annual Budget and PARIS budget were discussed along with the finances. There is ~\$166K in the Pioneer account and Mr. Watson is paying TCLB bills. There is ~\$37K in the ARPA fund account. Our bookkeeper has been contacted for updating financial records from 2023. It was discussed that the LBI has funds available for reimbursing administrative expenses.
- b. All board members are also called upon to serve on committees as needed and to help fulfill TCLB business until board vacancies are filled by the City of Troy and new staff is hired.

Annual Housekeeping Items: All board members are called upon to fill out annual board service documents (Acknowledgment of Fiduciary Duty, Conflict of Interest Policy and the City of Troy Financial Disclosure Form).
All board members are also called upon to serve on committees as needed and to help fulfill TCLB business until board vacancies are filled by the City of Troy and new staff is hired.

4. New Business

- b. Ms. Spellen reviewed the most recent property status spreadsheet report.
- c. Ms. Spellen noted that work on 791 River Street is progressing toward a CO and expects that the remaining building and site work can be completed by SEAT in the next few months.
- d. Ms. Spellen and Mr. Barker reported on having a very positive meeting with the Mayor Mantello and that the City will working to fill the City board vacancies as well as working with the TCLB on re-building its board and staff in support of its mission.
- e. The TCLB offices currently located 200 Broadway will need to be vacated this Spring. Mr. Watson noted that there may be an opportunity for offices adjacent to TRIP and will inquire about availability.
- f. Attendees reviewed and discussed the forthcoming postings for the Executive Director and Project Manager positions. These will be advertised as soon as possible. Ms. Spellen noted that the City is willing to post them digitally on the the City's posting board.

5. Adjournment

- a. Meeting adjourned at 9:31 am. Motion to adjourn by Mr. Cooper. Seconded by Mr. Watson. Motion passed unanimously.

5. Next Meeting

- a. Next meeting will take place on Wednesday, March 20, 2024 at 8:30 AM at the Troy City Hall, 433 River Street in the Planning Department's conference room.

Post Meeting Minutes: The March 2024 Board Meeting was canceled. The next TCLB Board Meeting is scheduled for Wednesday, April 17, 2024 at 8:30 AM at the Troy City Hall, 433 River Street in the Planning Department's conference room.

These minutes reflect our understanding of the business transacted and the decisions made at this meeting. Please provide corrections or additions to our office within (14) days of the date indicated below. **Note: Items italicized happened after the meeting and are included for clarification purposes.**

Recorded by,



Brian L. Barker, Secretary
February 21, 2024