



October 2024 Board Meeting
October 16, 2024

TROY COMMUNITY
LAND BANK CORPORATION
415 River Street, Suite 1
Troy, New York 12180

MEETING MINUTES

1. Call to Order:

- a. The October 2024 meeting of the TCLB board of directors was called to order at 8:32am by Ms. Spellen (SS).

2. Roll Call:

- a. Ms. Spellen called the roll. Suzanne Spellen (SS), Brian Barker (BB), Andrew Cooper (AC), Catherine Hedgeman (CH, TCLB Counsel, via phone), Jamie Magur (JM), Brian Sano (BS), Monica Kurzejeski (MK) and Bradley Lewis (BL, TCLB ED)
- b. Absent: Seamus Donnelly (SD), Paul Donnelly (PD, TCLB PM)
- c. One guest also attended.

3. Meeting Minutes: Motion made by MK to approve the September 2024 minutes. BS seconded. Motion passed unanimously.

4. Executive Director's Report:

- a. BL reported that the 2023 Bonadio 3rd party financial audit is nearly complete. Bonadio will present at next month's board meeting. TCLB will receive proposals for the 2024 audit.
- b. The PARIS submission will be made in November once the audited financials are finalized.
- c. LBI Phase 1 funds for year three are ~\$200K.
- d. LBI Phase 2 allows \$1.7M for capital expenditures. Up to \$15K for contracts is allowed without an RFP for maintaining and improving properties.
- e. 791 River Street progress is being made on the sprinkler system installation; only the exterior dry heads and drywall patching remain. Pending completion of these items, the building will be listed for sale as soon as possible.

5. Financial Report:

- a. BL noted the overstated insurance expense and LBI disbursements.
- b. BL noted that cash flow is good and that finances will be balance soon with LBI and insurance adjustments.

6. Old Business:

- a. New Board Members: BL noted that TCLB will contact the Mayor's office and City Council for additional appointments and have seek reducing the board size to 9 members by potentially eliminating the school district seats.
- b. Website: New TCLB website work continues, current site is being updated for compliance. Design is being revised as updates and postings are made.

- c. BL, MK and SS will be attending upcoming neighborhood association meetings in the Osgood, North Central and Little Italy neighborhoods to continue outreach and represent the TCLB.

7. New Business

- a. Proposed 2025 TCLB Budget. **Motion made by MK to approve. BB seconded. Motion passed unanimously.**
- c. Resolution for ED to apply for grants: **Motion made by BB. SS seconded. Motion passed unanimously.**
- d. TCLB Executive Board: The following executive board members were elected:
- Chair, Jamie Magur; **Motion by MK, Second by BB Motion passed.**
 - Vice Chair, Suzanne Spellen; **Motion by BB, Second by BS. Motion passed.**
 - Secretary, Brian Barker; **Motion by BS, Second by MK. Motion passed.**
 - Treasurer, Monica Kurzejeski; **Motion by BS, Second SS. Motion passed.**
- e. Discussion to close inactive Pioneer accounts. Accounts have been inactive in Quick Books for 2020, 2021 and 2022. Agreed to hold until consulting with accountant regarding the purpose of the accounts.
- f. Re-establishment TCLB committees:
- Acquisition & Disposition Committee: JM (Chair), AC, BB
 - Finance Committee: MK (Chair), BS, JM
 - Audit Committee: AC (Chair), MK, SS
 - Governance Committee: JM (Chair), SS, MK, BB
 - Marketing Committee: Ad hoc basis.
- g. Real Estate RFP Proposals: **Motion to split brokerage contracts into residential and commercial made by MK. Second by BS. Motion passed.**

8. **Executive Session: Motion to move into Executive Session at 10:06 am by AC. SS second. Motion passed. No action taken.**

9. Adjournment


- a. Meeting adjourned at 10:27am. Motion made to adjourn by BS. Seconded by BB. Motion passed unanimously.

10. Next Meeting

- a. Next meeting will take place on Wednesday, November 20, 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,

A handwritten signature in black ink, appearing to read "Brian L. Barker". The signature is fluid and cursive, with a prominent initial "B".

Brian L. Barker, TCLB Secretary
October 16, 2024