



November 2024 Board Meeting
November 20, 2024

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

MEETING MINUTES

1. Call to Order:

- a. The November 2024 meeting of the TCLB board of directors was called to order at 8:49am by Jamie Magur (JM).

2. Roll Call:

- a. Jamie Magur called the roll. Suzanne Spellen (SS), Brian Barker (BB), Andrew Cooper (AC), Matt Chauvin (MC, TCLB Interim Counsel), Brian Sano (BS), Monica Kurzejeski (MK) and Bradley Lewis (BL, TCLB ED), Seamus Donnelly (SD), Paul Donnelly (PD, TCLB PM), Bob Connolly (BC), Tamara Shoebridge (TS)
- b. Guests: Reverend Burkes, Alan W.

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

4. Resolutions:

- a. **Resolution to Re-Appoint Suzanne Spellen to the Board. Motion by BB, Second by AC. Motion passed unanimously.**
- b. **Resolution to Approve the 2023 Audited Financial Statements** as presented by Alan W. of Bonadio. Board has had 3 days to review. BL noted that previous president and treasurer work ed to keep the TCLB finances in order in the midst of board & staff resignations. MK noted that the processes and timeliness of financial record keeping have been largely corrected by over the last several months by BL & PD. **Motion by SS; Second by AC. Motion passed unanimously.**

5. Financial Report:

- a. BL reviewed financial P&L Report and Balance Sheet and noted that he is still getting QuickBooks lines more organized for future reporting. A reconciliation report was provided.
- b. The 2023 PARIS reporting is scheduled for 12/18. A board resolution to certify prior is best practice before uploading.

6. Executive Director's Report:

- a. 791 River Street Update: Sprinkler design and modifications are almost. Upon completion contractor will be paid and certification submitted to City for final CO. Concrete work for walkways is underway. Drywall patching is completed.
- b. LBI Phase 2 Projects Update: PD reported that the contracts will be completed today. Silver Crest is doing excellent work is underbudget. PD reviewed the current projects list and reported that the City codes

department has been very helpful to the TCLB to make progress. BL reviewed the LBI contracting process with the Board.

- c. LBI Phase 1 funds for year three are ~\$200K.
- d. LBI Phase 2 allows \$1.7M for capital expenditures.
 - i. Up to \$15K for contracts is allowed without an RFP for our procurement policy for maintaining and improving our properties
 - ii. All LBI phase 2 projects must have an rfp
- 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.

7. 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.

8. Old Business:

- a. **Resolution to Approve Real Estate Listing Agreement:** MC noted that realtor to submit all fair and reasonable to the A & D Committee for review. Board discussed that ED and Chair should be able to negotiate pricing with listing Realtor as needed to prior to A& D review to help expedite reasonable offers. Board discussed maintaining affordability and suitable neighborhood uses. **Motion by MK with amendments to Section 3 of the Listing Agreement to give ED, Chair and TCLB counsel authority to negotiate for A & D review; Second by SD. Motion passed unanimously.**

9. New Business

- a. Board reviewed and discussed the RFPs for Auditing Services and an Insurance Broker. Board discussed to revise to 3 year terms for each.

10. Adjournment

- a. Meeting adjourned at 10:05am. Motion made to adjourn by MK. Seconded by AC. Motion passed unanimously.

11. Next Meeting

- a. Next meeting will take place on Wednesday, December 18, 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, TCLB Secretary
November 20, 2024