



March 2025 Board Meeting
March 19, 2025

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

MEETING MINUTES

1. Call to Order:

- a. The March 2025 meeting of the TCLB board of directors was called to order at 8:39am by Jamie Magur (JM).

2. Roll Call:

- a. Jamie Magur (JM) called the roll. **Present:** Suzanne Spellen (SS), Brian Barker (BB), Andrew Cooper (AC), Bob Connelly (BC), Tamara DeMartino (TD), Brian Sano (BS), Bradley Lewis (BL, TCLB ED), and Paul Donnelly (PD, TCLB PM)
Absent: Monica Kurzejeski (MK), Seamus Donnelly (SD),
- b. Guests: Rev. Burkes, TCLB Realtor, (TE), Auditor
- c. Counsel: Michele Marinello (MM)

3. Meeting Minutes:

Motion made by BS to approve the February 19 board meeting minutes. Second by SS. Motion passed unanimously.

4. Presentation of 2024 Financial Audit: Resolution to Approve 2024 Financial Audit;

Motion by AC, Second by SS. Motion passed unanimously. **Resolution to Certify 2024 Financial Audit;** Motion by SS. Second by BS. Motion passed unanimously.

5. Financial Report:

BL reviewed the P&L and Balance Sheet and reported that the finances are strong and that TCLB is in a good position that will be even better after the closing of 791 River Street. Go Daddy web hosting will continue.

6. Executive Director's Report:

BL reviewed the ED report with the following highlights:

- **791 River Street:** Buyer may pursue a Phase 1 ESA, listing agreement is with CBC.
- **3215 6th Avenue Construction Inspection:** New roof, electrical panel and flooring are underway.
- **17 Park Avenue Sale and Listing:** Motion to list with CBC by JM. Second by AC. Motion passed unanimously.
- **84 Ida Street Update:** BL reported a price drop to \$65,000. BL noted TCLB offer of \$17,500.
- **332 9th Street Update:** This is a TRIP property that they would like to gift to TCLB and demo for future development. BL noted that the building is in good condition and should not be demo. TCLB is interested in receiving the building from TRIP.
- **LBI Phase II Update:** 1) Red X's were removed yesterday with good press coverage. 2) PD reviewed current construction projects in progress 3) Façade Program is moving forward with SHPO review for HCR funding. There are 13 total projects with 8 submitted and 5 to be submitted. 4) ME Studio has contracts for 3 of 4 of the Legacy Program projects and will complete these. 5) Lowest bidder on 871 River will be move forward.

7. Old Business:

- a. Discussion of foreclosure list process and TCLB conflict of interest policy: MM reviewed updates and a preliminary draft of the policy revisions.
- b. WOH discussion of By-law revisions: Reviewed the list of actionable items for the Executive Committee as a 'Board' Committee. Remaining committees will remain as corporation committees and the A&D committee will be added to the list of committees.

8. Other Business

- a. Other Business:
 - Governance Committee to meet before March 26, Annual Meeting at City Hall will address By-law revisions as presented by WHO and vote on their adoption.

9. Adjournment

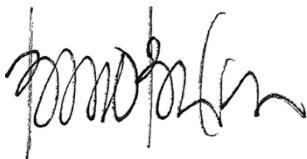
- a. Regular Board Meeting adjourned at 9:26am. Motion by BB, seconded by AC. Motion passed unanimously.

10. Next Meeting

- a. Next meeting will take place on Wednesday, April 16, 2025 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
February 19, 2025