

**RESOLUTION ADOPTING AN ARCHITECTURAL SALVAGE SALES POLICY**

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") convened in public session at City Hall, 433 River Street, fifth floor, Troy, New York 12180 in the City of Troy, Rensselaer County, New York on August 20, 2025, at 8:30 a.m. o'clock local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the TCLB were:

**DIRECTORS PRESENT:**

<b>Board Member</b>	<b>Title</b>	<b>Present (Y/N)</b>
Jamie Magur (JM)	Chair	Y
Suzanne Spellman (SS)	Vice-Chair	Y
Monica Kurzejeski (MK)	Treasurer	Y
Brian Barker (BB)	Secretary	Y
Bob Connolly (BC)	Member	Y
Andrew Cooper (AC)	Member	Y
Seamus Donnelly (SD)	Member	Y
Brian Sano (BS)	Member	Y
Tamara DeMartino (TD)	Member	Y
Kim Ashe McPherson	Member	N

**LAND BANK STAFF/COUNSEL PRESENT INCLUDED THE FOLLOWING:**

<b>Name</b>	<b>Title</b>
Brad Lewis	Chief Executive Officer/Executive Director
Paul Donnelly	Project Manager
Catherine D. Kemp, Esq.	Counsel

The following resolution was offered by Michelle Marinello, Esq. Council SS, seconded by BS, to wit:

**WHEREAS**, the Troy Community Land Bank has adopted a Disposition Policy to govern the transfer and sale of real property and related assets; and

**WHEREAS**, the Land Bank occasionally acquires architectural salvage and other materials of modest value during the stabilization, rehabilitation, or demolition of properties; and

**WHEREAS**, such salvage items are assets of the Land Bank and must be disposed of in a manner consistent with its fiduciary responsibility, while recognizing the need for timely and practical methods of sale; and

**WHEREAS**, the existing Disposition Policy does not expressly provide for the sale of

salvage items with a value under \$5,000; and

**WHEREAS**, the Board of Directors finds it appropriate to supplement the Disposition Policy to authorize an expedited process for such items, with appropriate notice and reporting to ensure accountability;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby adopts the attached Architectural Salvage Sales Policy as a supplement to the Disposition Policy, authorizing the Executive Director to sell salvage items with an estimated value of less than \$5,000, subject to prior notification to the Treasurer of intended sale and post-sale reporting of final transaction details; and

**BE IT FURTHER RESOLVED**, that proceeds from such sales shall be deposited into the Land Bank's operating account and used to further its mission in accordance with applicable law and policy.

**RESOLVED**, that the Board of Directors hereby adopts the Architectural Salvage Sales Policy as a supplement to the Land Bank's Disposition Policy; and

**RESOLVED**, that the Executive Director is authorized to sell architectural salvage items with an estimated fair market value of less than \$5,000 without prior Board approval, provided that the Executive Director notifies the Treasurer in writing of the items and intended price before listing, and provides written confirmation of the purchaser, final sale price, and date of transaction after the sale; and

**RESOLVED**, that all proceeds from salvage sales shall be deposited into the Land Bank's operating account and used in furtherance of its mission, consistent with applicable law and the Disposition Policy; and

**RESOLVED**, that salvage items or collections of items with an estimated value of \$5,000 or more shall remain subject to full Board approval under the standard disposition procedures.

## CERTIFICATION

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Board Member	Vote
Jamie Magur	y
Suzanne Spellén	y
Monica Kurzejeski	y
Brian Barker	y
Bob Connolly	y
Andrew Cooper	y
Seamus Donnelly	y
Brian Sano	y
Tamara DeMartino	y
	y

The foregoing Resolution was thereupon declared duly adopted, meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF RENSSELAER )

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on **August 20, 2025** with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meeting Law; (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded. }

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank  
this 20<sup>th</sup> day of August, 2025.

Brian Barker, Secretary (SEAL)

**EXHIBIT A**

**Architectural Salvage Sales Policy**





## **Architectural Salvage Sales Policy (Under \$5000) - Supplement to Disposition Policy**

### **Purpose**

This section supplements the Land Bank's Disposition Policy by establishing procedures for the sale of architectural salvage and materials recovered from Land Bank-owned properties. While the existing Disposition Policy focuses primarily on real property, salvage items represent tangible assets that also require oversight and accountability. This policy ensures the Land Bank maintains transparency while allowing flexibility for timely sales.

### **Authority**

Pursuant to the Land Bank's general authority under its Disposition Policy and Public Authorities Law, the Board delegates limited authority to the Executive Director to dispose of architectural salvage items when the fair market value is less than \$5,000, subject to the reporting requirements described below.

### **Applicability**

This provision applies only to salvage items with an estimated value under \$5,000. Salvage materials or collections of items with an estimated value above \$5,000 shall be treated as a standard disposition and require Board approval consistent with the thresholds established in the Disposition Policy.

### **Procedures**

#### **1. Notification Prior to Sale**

Before listing items for sale, the Executive Director shall notify the Treasurer in writing (email is acceptable) of:

- A description of the salvage items,
- The intended listing or asking price, and
- The proposed method of sale (e.g., online listing, local salvage vendor, auction).

#### **2. Transaction Reporting**

Within ten (10) business days after the sale, the Executive Director shall provide the Treasurer with written confirmation including:

**Dated 8/20/2025**



- The items sold,
- The purchaser,
- The final sale price, and
- The date of the transaction.

### **3. Use of Proceeds**

All proceeds from salvage sales shall be deposited into the Land Bank's operating account and used in accordance with the Land Bank's mission and financial controls.

#### **Expedited Sales**

The intent of this supplement is to allow the Land Bank to act expeditiously in selling materials of modest value, recognizing that delays in disposition can diminish salvage value. This policy balances efficiency with accountability by requiring notification and reporting without necessitating full Board approval for small-value items.