RESOLUTION ESTABLISHING PROCEDURES FOR MUNICIPAL FORECLOSURE AUCTION ACQUISITIONS AND RELATED BOARD OR STAFF INTENT DISCLOSURES

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened in public session at TCLB Offices 871 River St, suite 1, Troy, New York 12180 in the City of Troy, Rensselaer County, New York on November 18th, 2026 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 :

Board Member	Title	Present (Y/N)
Jamie Magur	Chair	Y
Suzanne Spellen	Vice-Chair	Y
Monica Kurzejeski	Treasurer	Y
Brian Barker	Secretary	Y
Bob Connolly	Member	Y
Andrew Cooper	Member	Y
Seamus Donnelly	Member	N
Brian Sano	Member	N
Tamara DeMartino	Member	Y
Kim Ashe-McPherson	Member	Y

LAND BANK STAFF/COUNSEL PRESENT INCLUDED THE FOLLOWING:

Name	Title
Brad Lewis	Chief Executive Officer/Executive Director
Paul Donnelly	Director of Operation
Michelle Marinello, Esq.	Counsel

The following resolution was offered by MK, seconded by TD, to wit:

WHEREAS, the Troy Community Land Bank Corporation (the "Land Bank") is authorized under Article 16 of the New York Not-for-Profit Corporation Law to acquire real property in furtherance of its mission to return vacant, abandoned, and distressed properties to productive use; and

WHEREAS, the Land Bank's existing acquisition procedures require advance consideration of proposed acquisitions, which may delay or prevent participation in municipal foreclosure auctions when auction schedules do not align with committee or Board meetings; and

WHEREAS, the Board recognizes that participation in an auction and the subsequent acquisition of title are distinct steps, and desires to permit timely bidding while retaining financial oversight and final Board approval before closing; and

WHEREAS, the Board further desires to establish a transparent procedure for advance disclosure and independent consideration of potential personal interests of Board members in properties offered at municipal foreclosure auctions;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby establishes the following procedures applicable specifically to municipal foreclosure auctions:

1. Authority to Participate in Auctions

The Executive Director is authorized to identify, evaluate, and submit bids for properties offered through municipal foreclosure auctions without obtaining prior approval from the Acquisition and Disposition Committee or Board of Directors, provided that:

a. The proposed acquisition is consistent with the Land Bank's mission and adopted budget;

b. The Treasurer confirms that the proposed maximum bid is within the Land Bank's approved annual budget and signs off on the anticipated acquisition expenditures; and

c. The proposed bid complies with applicable auction requirements and does not create financial obligations beyond those authorized by the Board.

The Executive Director shall notify the Acquisition and Disposition Committee of proposed acquisitions as soon as practicable. Such notification shall not constitute a prerequisite to bidding.

2. Subsequent Board Approval

Following a successful auction bid, the Executive Director shall present the proposed acquisition to the Board for consideration.

No acquisition shall be completed, and no title shall be accepted, without final Board approval and satisfaction of applicable municipal requirements, including City Council approval where required.

The Board expressly retains authority to approve or reject the proposed acquisition before closing.

The Executive Director shall ensure that any bid or auction agreement permits the required subsequent approvals, or that any binding commitment has otherwise been specifically authorized by the Board in advance. in writing.

3. Advance Disclosure of Personal Interests of Key Persons

Any Board member or employee who has a potential personal or financial interest in acquiring property offered through a municipal foreclosure auction shall disclose that interest in writing to the ~~Audit~~ A & D Committee as soon as practicable and before participating in any related Land Bank decision.

The disclosure shall identify the property and nature of the potential interest.

The interested Board member shall not participate in the Land Bank's evaluation, deliberation, recommendation, or vote concerning the property and shall not use confidential Land Bank information for personal benefit.

4. Disavowal of Acquisition Interest

Upon receiving a disclosure, the Audit Committee shall refer the matter for independent review, with assistance from the Executive Director and legal counsel as appropriate.

The disinterested members of the Board may consider and adopt a resolution formally determining that the Land Bank does not intend to pursue acquisition of the identified property.

Such determination shall be based upon the Land Bank's mission, acquisition priorities, financial resources, and operational capacity.
The interested Board member shall be recused from deliberation and voting, and the disclosure, recusal, and determination shall be documented in the official records.
A disavowal resolution shall document the Land Bank's independent decision not to pursue the property. It shall not waive any statutory conflict-of-interest prohibition or independently authorize a private acquisition otherwise prohibited by law.

5. Relationship to Existing Policies
This resolution shall establish a specific procedure for municipal foreclosure auctions and shall supplement the Land Bank's existing acquisition and conflict-of-interest policies.
To the extent that existing acquisition procedures impose additional internal approval requirements inconsistent with this resolution, the Board hereby amends those procedures solely with respect to municipal foreclosure auctions, subject to any requirements of the Land Bank's bylaws and applicable law.
All other acquisitions and dispositions shall remain governed by the Land Bank's existing policies.

6. Effective Date
This resolution shall take effect immediately upon adoption, subject to review and confirmation by legal counsel of its consistency with applicable law, the Land Bank's bylaws, and municipal auction requirements.

BE IT FURTHER RESOLVED, that the Executive Director and authorized officers are directed to take such administrative actions as are necessary to implement this resolution.

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 Spellen	Y
Monica Kurzejeski	Y
Brian Barker	Y
Bob Connolly	Y
Andrew Cooper	Y
Seamus Donnelly	-
Brian Sano	-
Tamara DeMartino	Y
Kim Ashe-McPherson	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 November 18, 2026 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 18th day of November, 2026.

Brian Barker, Secretary (SEAL)