



ALBANY COUNTY
LAND BANK CORPORATION

ANNUAL BOARD OF DIRECTORS MEETING

APRIL 17, 2018 | 5:30 PM

MINUTES

200 HENRY JOHNSON BLVD

Present: David Traynham, Samuel Wells, Jeffery Collett, Todd Curley, Natisha Alexander, Charles Touhey

Staff: Adam Zaranko, Amanda Wyckoff, Charlotte O'Connor, Virginia Rawlins, Erica Ganns, Irvin Ackerman

Counsel: Catherine Hedgeman

The meeting was called to order at 5:30 PM by President, Charles Touhey, with a quorum of Directors present.

1. Public Comment

- Tom McPheeters spoke on behalf of the Community Advisory Committee (CAC) and echoed his concerns he expressed at March's Board Meeting of a significant decline in participation and interest from most of the original CAC members and requested a meeting to discuss ways to share ideas on how to potentially address this challenge.

2. Review and approval of March 2018 Minutes

Minutes of the March 2018 Board meeting were reviewed and approved as proposed (T. Curley, N. Alexander)

3. Review of Financial Statements

The monthly financial statements as of 3/31/2018 were reviewed and provided to the Board. The Financial Statements, which were previously reviewed by the Treasurer and the Finance Committee were approved as presented. (T. Curley, N. Alexander)

4. Authorizing a Resolution to Adopt the 2018-2019 Annual Budget

ACLB has developed the Annual Budget, as required by the NYS Authorities Budget Office for Public Authorities, for the 2018-2019 fiscal year and subsequent year projections. The Executive Director presents an overview of the budget and explains the anticipated operating deficit for the 2018-2019 fiscal year. The annual budget and budget projections were adopted unanimously.

5. Adopting a Resolution to approve the sales of multiple properties

Sales summaries for 12 properties, 7 buildings and 5 lots, include details of each property and have been submitted to local advisory groups as well as the Acquisition & Disposition sub-committee. A motion to approve the sales of multiple properties passed unanimously. (N. Alexander, S.Wells)

that the May Board Meeting be rescheduled to Monday, May 14 instead of Tuesday, May 15. The Board of Directors supported the recommendation.

12. New Business

- a. An overview of the Equitable Ownership Pilot Program as developed by the ACLB Staff was presented. The Board acknowledges the potential for the program to positively impact low-income residents of the Land Bank's focus neighborhoods and suggests continuing to develop the program before announcing and implementing a pilot.

Adjournment

The meeting adjourned at 6:22 PM to go into Executive Session. Executive Session adjourned at 6:45 PM.

NEXT MEETING:


May 14, 2018 at 5:30 pm

Location: 200 Henry Johnson Boulevard, Albany NY

Respectfully submitted,

Erica Ganns
Office Manager
Albany County Land Bank Corporation

Attested:



Secretary