



ALBANY COUNTY LAND BANK CORPORATION

BOARD OF DIRECTORS MEETING MINUTES

AUGUST 15, 2017, | 5:30 PM
COHOES MUSIC HALL | 58 REMSEN STREET, COHOES, NY

Present: Pamela Harper, Samuel Wells, Jeffery Collett, Todd Curley, Natisha Alexander, Philip Calderone (via phone)

Staff: Adam Zaranko, Irvin Ackerman, Amanda Wyckoff, Christina Wiley

AmeriCorps Members: Virginia Rawlins, Charlotte O'Connor

Counsel: Catherine Hedgeman

The meeting was called to order at 5:35pm by Vice Chair, Pamela Harper, with a quorum of Directors present.

1. **Public Comment** None
2. **Approval of Minutes:** Minutes of the July Board Meeting were approved as presented (T. Curley /J. Collett).
3. **Financial Statements**

The financial statements were reviewed by the Finance Committee and provided to the Board. The initial funding from the Attorney General will be disbursed and exhausted by December 2017. Documents to secure new funding from the Office of the Attorney General are being finalized and should be available at the beginning of January 2018. This new grant is substantially less than the first, at approximately one million dollars. The Land Bank has had to fund a significant number of emergency demolitions of Land Bank properties located in the City of Albany, which is not financially sustainable. Additional property transfers from the County are expected and although the quality of inventory is expected to improve, the Land Bank must evaluate the properties carefully to ensure it doesn't absorb excessive liability.
4. **Adopting a Resolution to Approve the Sales of Multiple Properties**

Sales summaries include details for each property and have been submitted to local advisory groups as well as the Acquisition & Disposition sub-committee. Two properties are being removed from the list of proposed sales: 107 Congress Street and 113 Lancaster Street in Cohoes. The buyer proposed a lower offer price which the Board did not approve. The properties will be listed on the Multiple Listing Service for at least thirty days to solicit additional offers. A motion to approve the sales of multiple properties passed unanimously (T. Curley/J.Collett).
5. **Adopting a Resolution to Approve Modifications to the Internal Control and Finance Policy**

Annually, policies are reviewed, and staff recommends amending the Internal Control Policy to align with the Land Bank's Procurement Policy; modify credit card charge thresholds; and adapt the new bill payment process for vendor invoices as recommended by the Land Bank's new accountants. Changes have been presented to and approved by members of the Finance Committee. A motion to approve the resolution passed unanimously (S. Wells/ N.Alexander).
6. **Adopting a Resolution to Approve a Monitoring and Enforcement Policy**

Land Bank staff have developed a policy to formalize the monitoring the compliance of conditions of sale set forth in Land Bank sales through enforcement mortgages, deed restrictions and reversion clauses to ensure that redevelopment plans are effectuated. The proposed policy details enforcement procedures and the process to release Land Bank liens when buyers are satisfy their development agreements. Applicants will be notified at the time of submission of this new policy. A motion to approve the resolution passed unanimously (P. Calderone/ J.Collett).

7. **Update of the Center for Community Progress & TASP (Technical Assistance Scholarship Program)**
The Albany County Land Bank was awarded professional consulting services to find ways that the Albany Community Land Trust and Land Bank can work together to improve affordable housing opportunities for residents through the reclamation of vacant or abandoned properties. This is among the first collaborations of its kind in the United States and could provide a road map for coordinated efforts of Land Banks and Land Trusts in the future. The program is still developing and when finalized a proposal will be brought before the Board for review. Feedback is welcome on the initial informal details as presented.
8. **Governance Committee Update -- Dr. Harper**
Nothing new to report
9. **Executive Director Updates:**
- New property acquisitions in the cities of Cohoes and Watervliet occurred in August, after ensuring the properties were not occupied. Both of these cities may be receiving grant funds that could be used to help put these properties back into productive use.
 - Through the NY State Land Bank Association Land Bank Executive Directors from across NYS have been exploring ways to secure more adequate and re-occurring funding sources to continue the work of combating blight in neighborhoods and communities throughout the state. The Executive Directors have been meeting with stakeholder to explore ideas and will be setting forth some ideas in the near future. Board Members provided suggestions for consideration including: approach for-profit corporations for donations, engage regional economic development agencies and collaborate with New York State Government.

Adjournment

The meeting adjourned at 6:40 to go into Executive Session.

NEXT MEETING:

October 17th at 5:30 pm

Location: TBD

Respectfully submitted,

Christina Wiley
Executive Assistant
Albany County Land Bank Corporation

Attested:



Secretary