



Meeting of the Board of Directors  
November 15, 2022 | 5:30 PM

Meeting Minutes

*A public meeting of the Board of Directors of the Albany County Land Bank Corporation was convened on November 15, 2022, at the S.T.E.A.M. Garden at 279 Central Avenue, Albany, NY*

**Present:** Charles Touhey (Chair), Natisha Alexander, Sam Wells, Anthony Capece, and Joseph Seman-Graves

**Staff:** Adam Zaranko (Executive Director), Amanda Wyckoff (Director of Operations), Erica Ganns (Assistant Director of Operations), Elista Gayle (Applications Coordinator)

**Counsel:** Michelle Marinello

**The meeting of the public body was called to order at 5:36 pm by Chair, Charles Touhey. A quorum of Directors was present.**

**1. Public Comment:** No public comments were provided.

**2. Review and Approval of Prior Meeting Minutes:** Minutes of the October 18, 2022, Board of Directors Meeting were presented.

A motion to adopt the minutes as presented was approved unanimously. (A. Capece, S. Wells)

**3. Review of Financial Statements:** The Executive Director provided an overview of the financial reports. The reports provided to the Board are through the period of October 31, 2022 and were prepared by the Land Bank's accountants. The reports were reviewed by the Finance Committee, which convened earlier this month. The Executive Director outlined that the CARES grant continues to draw down as reflected on the balance sheet. The grant will fund up to three rehabs of two-family buildings. The Executive Director presented the budget vs actuals, highlighting the ACLB will fall short of its revenue projections for FY 2022, but that there are several pending sales that are likely to close at the very end of the year or early next that would result in the majority of the forecasted sales proceeds for 2022, providing the sales close. An example is the sale of the Land Bank's final Neighbors for Neighborhoods project — 95 Elizabeth Street in Albany — closed in November 2022 and is not reflected on the financials. There is one high value pending sale which ACLB is hoping to close on before the end of this year. The Executive Director informed the Board that the expense budget for property maintenance has been exceeded as anticipated and discussed at prior meetings. Snow removal comprises a significant portion of the property maintenance expenses and further snowfall before the end of the year will increase the expenses. ACLB has received the deposit for the Ontario Street development cluster, which will support the maintenance expenses, legal fees, and other eligible holding costs for the properties during the pre-development process.

The Executive Director asked the Chairman if Resolution 37 of 2022 could be presented prior to Resolution 36 of 2022 because Mr. Kevin O'Connor was present for the item, and he wanted to be respectful of Mr. O'Connor's time. The Chairman agreed and asked the Executive Director to present Resolution 37 of 2022.



**4. Adopting a Resolution approving a sublease agreement (Resolution 37 of 2022):** The Executive Director presented a Resolution approving a sublease agreement with Advanced Albany County Alliance for office space. The Executive Director introduced the Board to a Kevin O'Connor, the Executive Director of Advance Albany County Alliance and Director of Economic Development for Albany County. Mr. O'Connor informed the Board that he has been working with Mr. Zaranko to explore potential office space in Albany that would be consistent with the County's economic development vision, strategy, and goals. The Albany County Land Bank's office lease is set to expire at the end of November. Advance Albany County Alliance has entered a lease for office space at 111 Washington Avenue and has invited the Albany County Land Bank to be a subtenant. Mr. O'Connor provided an overview of the space. Charles Touhey, Board Chair, commented that the new location would be more accessible to the public. The Executive Director echoed the chairman's comments and added that the new space would provide for more collaboration. Mr. O'Connor and Mr. Zaranko answered questions. The Chairman thanked Mr. O'Connor and Mr. O'Connor, exited the meeting prior to the vote. The Executive Director provided the Board with additional information about the sublease and the office space and answered additional questions.

The motion was approved unanimously as presented. (N. Alexander, J. Seman-Graves)

**5. Adopting a Resolution confirming an appointment to the Acquisition and Disposition Committee (Resolution 36 of 2022):** The Executive Director presented a Resolution to appoint Joseph Seman-Graves to the Albany County Land Bank's Acquisition and Disposition Committee. Board Member Joe LaCivita joined the Land Bank's Real Estate Development Committee and Mr. Seman-Graves has volunteered to fill the recent vacancy and serve on the Acquisition and Disposition Committee. The Executive Director thanked Mr. Seman-Graves for volunteering to serve on the Committee.

The motion was approved unanimously as presented. (S. Wells, N. Alexander)

**6. Adopting a Resolution approving the purchase of insurance (Resolution 38 of 2022):** The Executive Director presented a Resolution to purchase multiple insurance policies related to the operation of the Land Bank. Each year Land Bank Staff works with the Land Bank's insurance brokers to secure the best pricing available while maintaining adequate coverage for the following year's anticipated operation. The purchase proposal presented to the Board for approval includes policies for the Land Bank's real property, property improvements and the land bank's general operation.

The motion was approved unanimously as presented. (S. Wells, N. Alexander)

**7. Adopting a Resolution to approve the sales of multiple properties (Resolution 39 of 2022):** The Executive Director presented a Resolution to approve the sale of multiple properties. Property purchase offers for this property sales presented to the Board of Directors this month have been reviewed by the Acquisition and Disposition Committee, which convened earlier this month. During the discussion, the Executive Director recommended property dispositions based on recommendations provided by the Acquisition and Disposition Committee and staff review. The presentation includes 20 vacant lots in the City of Albany and one vacant building in the Town of Colonie.



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- **17, 19, 21, 23, 25, 27, 29, 31, 33, and 35 Cherry Hill Street:** ten vacant lots in the City of Albany, were approved for sale to Mt. Zion Baptist Church
- **42, 44, 46, 48, 50, 52, 54, and 56 First Avenue:** eight vacant lots in the City of Albany, were approved for sale to Mt. Zion Baptist Church
- **13 Conway Circle:** approved for sale to Dennis Fiegel
- **173 First Street:** one lot in the City of Albany, was approved for sale to Christopher Famelette under the Lots for Less program
- **579 Third Street:** one vacant lot in the City of Albany, was approved for sale to Vincent Russ under the Lots for Less program

The motion was approved unanimously as presented. (S. Wells, J. Seman-Graves)

**9. Underserved Communities Updates:** The Executive Director provided updates on the following: The Land Bank, Home Leasing and the City of Albany's Community Development Agency City continue to work together on the redevelopment of intersection of Henry Johnson Boulevard and Clinton Avenue. The Land Bank continues to work on a corridor-wide strategy for First Street in the West Hill Neighborhood of Albany. Arbor Hill Development Corporation will be engaging current homeowners in connection with the effort to provide home improvement grants. The first phase of the co-development cluster in the South End is expected to break ground in Spring 2023 and will consist of up to 11 affordable townhomes over two property clusters.

**10. Governance Updates:** The Executive Director reported that all but one Board Member have submitted their disclosure documents and thank the Board Members for completing the required reports.

**11. Executive Director Updates:** There were no additional updates from the Executive Director.

A motion made to adjourn the meeting was approved unanimously. (S. Wells, N. Alexander)

**The meeting adjourned at 6:28 PM.**

Respectfully submitted,

Erica Ganns  
Assistant Director of Operation  
Albany County Land Bank Corporation

Attested:

Secretary