



ALBANY COUNTY
LAND BANK CORPORATION

ANNUAL BOARD OF DIRECTORS MEETING

SEPTEMBER 19, 2017 | 5:30 PM

MINUTES

COHOES MUSIC HALL | 58 REMSEN STREET, COHOES, NY

Present: Charles Touhey, Pamela Harper, David Traynham, Samuel Wells, Christopher Spencer, Jeffery Collett, Natisha Alexander, Philip Calderone

Staff: Adam Zaranko, Amanda Wyckoff, Christina Wiley

AmeriCorps Members: Virginia Rawlins, Charlotte O'Connor, Sylvia Hahn Berman

Counsel: Catherine Hedgeman

The meeting was called to order at 5:37pm by Chair, Charles Touhey, with a quorum of Directors present.

1. **Public Comment** None
2. **Presentation of Annual Audited Financial Statements**
Alan Walther of The Bonadio Group, independent auditors, presented the final draft of the Land Bank's complete financial statements for the fiscal year 7/1/2016-6/30/2017. Albany County Land Bank received the highest rating and final statements will be available before the end of the month. The Chair thanked the Partner of the local accounting firm for their service.
3. **Approval of Minutes:** Minutes of the July Board Meeting were approved as presented (S. Wells/N. Alexander).
4. **Financial Statements**
The monthly financial statements were reviewed and approved by the Finance Committee and are provided to the Board. The final disbursement of the Land Bank's initial Office of the Attorney General Grant was requested and will be spent before the end of the calendar year. Emergency demolitions are on the rise and are funded by this OAG grant. "Neighbors 4 Neighborhoods," a new grant initiative, is evolving.
5. **Presentation of Annual Operations and Performance Report**
As a public authority, Albany County Land Bank is required to develop an annual report detailing the operations of the corporation each year. A summary of property acquisitions for the past year, total acquisitions since established, broken down to number of buildings and lots and location, including focus neighborhoods was detailed. Also reviewed were the significant property improvements, dispositions/ property sales, and the increase in community outreach. The latter was accomplished by the work of AmeriCorps members that worked with the Land Bank over the past ten months as part of a grant awarded to the Land Bank by LISC. Over 400 property purchase applications were received; grant funds were leveraged to return \$2.5M of value to the assessment rolls; creative partnerships were formed; and government costs were reduced saving tax payer money. Looking ahead, 2017-2018 will yield challenges that includes procuring recurring sources of revenue to continue efforts to accomplish the mission of the Land Bank; work with local banks is expected to increase to provide additional opportunities for buyers; and larger property cluster sites will be leveraged for transformative development.
6. **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. A motion to approve the sales of multiple properties passed unanimously (P. Calderone/ J.Collett).

7. **Adopting a Resolution to Approve Modifications to the Disposition of Real and Personal Property Policy**
Staff recommends the Land Bank's Disposition Policy be improved based on best practices, refresh outdated practices and improve transparency. The policy includes a new program with Albany Community Land Trust to provide affordable housing opportunities outside their typical footprint. Changes were presented to and approved by members of the Acquisition & Disposition Sub-Committee. A motion to approve the resolution passed unanimously (C. Spencer/ D. Traynham).
8. **Adopting a Resolution to Enter into a Memorandum of Understanding with Albany Community Land Trust for the Inclusive Neighborhoods Program**
Work with the Center for Community Progress' Technical Assistance Scholarship Program and ACLT has emerged a pilot program to extend affordable housing opportunities to residents outside ACLT's focus neighborhoods. The MOU details the procedure for the Inclusive Neighborhoods Program which could become a model for land banks and land trusts across the country. A motion to enter into a MOU with ACLT for the Inclusive Neighborhoods Program passed unanimously (D. Traynham/ S. Wells).
9. **Update of the Center for Community Progress & TASP (Technical Assistance Scholarship Program)**
In addition to the Inclusive Neighborhoods Program, ongoing work with TASP includes the goal of solving for vacant lots. In collaboration with Affordable Housing Partnership, the Albany Community Land Trust will engage local residents/ property owners to maintain nearby lots for a contracted price, ideally lower than maintenance costs expended by the Land Bank on a regular basis. "Breathing Blocks" layers stakeholders to solve for vacant lots, one block at a time for transformational impact. This will begin with a block clean-up day to raise awareness of residents and garner information about this developing stewardship program.
10. **Governance Committee Update -- Dr. Harper**
A performance appraisal has been completed for the Executive Director which included a 360° review, which provides feedback to tactically and strategically keep moving forward.
11. **Executive Director Updates:**
 - The AmeriCorps' term ends September 30th. All three service members were publically thanked for their efforts which contributed to the great strides the Land Bank experienced in the past year.
 - Feedback on the Annual Audit is welcomed before the final version is completed. Please comment within the next week.

Adjournment

The meeting adjourned at 7pm to go into Executive Session.

NEXT MEETING:

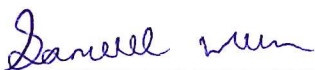
October 17th at 5:30 pm

Location: 200 Henry Johnson Boulevard, Albany NY

Respectfully submitted,

Christina Wiley
Executive Assistant
Albany County Land Bank Corporation

Attested:



Secretary