



ALBANY COUNTY LAND BANK CORPORATION

MEETING OF THE BOARD OF DIRECTORS

MARCH 21, 2023 | 5:36 PM

MEETING MINUTES

A public meeting of the Board of Directors of the Albany County Land Bank Corporation was convened on March 21st 2023, at the office of the Albany County Land Bank at 111 Washington Avenue, Suite 100, Albany, NY

Present: Samuel Wells, Joseph LaCivita, Joseph Seman-Graves, Juanita Nabors, Anthony Capece and Natisha Alexander, Mark Bobb-Semple

Staff: Adam Zaranko (Executive Director), Amanda Wyckoff (Director of Operations), Erica Ganns (Assistant Director of Operations), Will Sikula (Planning and Projects Coordinator), and Elista Gayle (Applications Coordinator)

Counsel: Michelle Marinello

The meeting of the public body was called to order at 5:36 PM by Vice Chair, Joseph LaCivita. A quorum of Directors was present.

- 1. Public Comment:** No public comments were provided. Guests: Michael Smith (Resident) and Teresa Ellis (Bonadio Group)
- 2. Review and Approval of Prior Meeting Minutes:** Minutes of the February 21, 2023 Board of Directors Meeting were presented.

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

- 3. Review of Financial Statements:** The Executive Director presented the financial statements and reports for the period ending February 28, 2023. These reports were prepared by the Land Bank's accountants and reviewed at the February meeting of the Finance Committee.

The Albany County Land Bank is one of 26 land banks that have been working with other land banks across the state to advocate for more state funding. The Governor's budget did not include funding for land banks, but the Assembly One House Budget included a \$10 million request for funding land banks and the Senate's One House Budget included \$50 million request for land trusts and land banks. The Land Bank applied for the second phase of NYSHCR's Land Bank Initiative and asked for the maximum amount of \$2 million. Staff proposed what was adopted in the budget for this including funding for demolitions and building stabilization. The first phase of the Land Bank Initiative provided \$200,000 which is allocated towards staffing and property insurance costs. \$100,000 of the \$200,000 has been disbursed to date. The Land Bank wasn't directly impacted by the Silicon Valley Bank crash, but the bank's failure did create a slight delay on the delivery of paper checks issued through the Land Bank's payment processing software. The overall financial health of the Land Bank is strong. The Land Bank received bids from the open-competitive RFP for the CARES Grant. Since the project was established, construction costs have increased exponentially. Staff are consulting with the State of New York and Albany County to determine how to best adapt to the rise in construction costs. It is likely that one of the three buildings included in the original project will need to be removed.

4. **Adopting a Resolution confirming certain Officer Appointments (Resolution 8 for 2023):** The Executive Director presented a Resolution appointing officers of the Land Bank's Board of Directors. The appointments are as follows:

Director	Officer Position
Charles Touhey	Chairperson
Samuel Wells	Secretary
Natisha M. Alexander	Treasurer
Joseph LaCivita	Vice Chairperson

The motion was approved unanimously as presented. (S. Wells, A. Capece)

5. **Adopting a Resolution confirming certain committee appointments (Resolution 9 of 2023):** The Executive Director presented a Resolution confirming certain committee appointments. The appoints were as follows:

Director	Audit
Charles Touhey	Finance Acquisition/Disposition Enforcement Governance Human Resources Underserved Communities Executive
Joseph LaCivita	Real Estate Development Executive
Natisha Alexander	Finance Acquisition/Disposition Enforcement Underserved Communities Executive
Samuel Wells	Audit Finance Acquisition/Disposition Enforcement Underserved Communities Executive
Mark Bobb-Semple	Audit Enforcement Underserved Communities
Anthony Capece	Audit Human Resources Real Estate Development
David Rowley	Governance Human Resources
Juanita Nabors	Governance
Joseph Seman-Graves	Acquisition/Disposition Enforcement Real Estate Development

The motion was approved unanimously as presented. (J. Seman-Graves, A. Capece)

6. **Adopting a Resolution approving Fiscal Year 2022 audit report (Resolution 10 of 2023):** Presentation from Teresa Ellis from Bonadio Group. Bonadio Group is issuing an unmodified opinion on Land Bank's financial statements, which is the highest level of assurance that can be provided as auditors. In accordance with the Government Auditing Standards Report, no material weakness or significant deficiencies were noted. No non-compliances were noted. Something new is GASB 87, which is a new standard that the Land Bank must implement regarding leases.

The motion was approved unanimously as presented. (J. Nabors, M. Bobb-Semple)

7. **Adopting a Resolution approving certain operating policies of the Albany County Land Bank (Resolution 11 for 2023):** The Executive Director presented a Resolution approving certain operating policies of the Albany County Land Bank. This Resolution is in connection with the annual review and approval of certain operating policies of the Albany County Land Bank in connection with the Land Bank's By-Laws. The policies include the Land Bank's Procurement Policy, Real Property and Disposition Policy, and the Internal Controls Policy.

The motion was approved unanimously as presented. (J. Nabors, M. Bobb-Semple)

8. **Adopting a Resolution to approve the sales of multiple properties (Resolution 12 of 2023):** The Executive Director presented a Resolution to approve the sale of multiple properties. Property purchase offers for the property dispositions 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 & Disposition Committee and staff review. The presentation includes one vacant parcel of land in the Town of Guilderland and one vacant parcel of land in the Town of Rensselaerville.

- **Alvina Boulevard, Town of Guilderland:** The Executive Director recommends postponing the sale. The Town of Guilderland's Supervisor contacted Land Bank staff about this property in connection with a public open space program that the Town is exploring and inquired about the parcel becoming an entrance for the open space/park. The other property purchase applicant expressed a desire not to see the parcel developed among the stated reasons for purchasing that property. The Executive Director requested the Board table the property sale to provide the Town of Guilderland with an opportunity to apply.
- **Fish Road, Town of Rensselaerville:** The Executive Director recommends disposing of the property to Noor Karim. Mr. Karim is the adjacent property owner.

The motion was approved unanimously as presented. (J. Seman-Graves, A. Capece)

9. **Adopting a Resolution approving a shared services agreement (Resolution 13 of 2023):** The Executive Director presented a Resolution approving a shared services with Advance Albany County Alliance. The agreement outlines the various shared costs in connection with the office space the Land Bank shares with the Advance Albany County Alliance, including parking and reception.

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

10. **Underserved Communities Committee Updates:** The partnership to build the small footprint affordable home on 360 Sheridan with SEAT Center and YouthBuild is underway. The construction contract has been fully executed and Land Bank staff had kickoff call with SEAT Center staff. The SEAT Center is working on getting the subcontractors and a building permit from the City of Albany.

11. Governance Updates: The Executive Director will have all required reporting completed and submitted to by the end of March 2023 in accordance with the Land Bank's various reporting requirements. Annual Board Evaluations will be submitted by the end of the month. Required disclosures were completed by the Board for 2022. 2023's required documents will be submitted to Board Members for completion before the end of the year.

12. Executive Director Updates: The Executive Director presented the 2022 Performance and Operations Highlights to the Board. Chair Charles Touhey helped review and outline the report. Two properties were acquired in 2022, as opposed to the 50-300 typically acquired in previous years. This reduction was caused by COVID-related impacts. The Land Bank is approaching 1,000 properties sold and will celebrate the milestone once it is reached. Eight out of every ten properties purchased from the Land Bank are from people or organizations located within Albany County and seven out of every ten properties are purchased from people or organizations located within the same municipality as they property purchased. These hyper-local opportunities and retained investment within the County are just one of many benefits provided by the Land Bank.

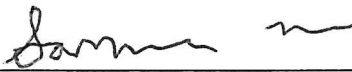
A motion to adjourn the meeting was approved unanimously. (S. Wells, M. Bobb-Semple).

The meeting adjourned at 7:09 PM.

Respectfully submitted,

Susan Baker
Enforcement and Administrative Coordinator
Albany County Land Bank Corporation

Attested:



Secretary