



ALBANY COUNTY
LAND BANK CORPORATION

BOARD OF DIRECTORS MEETING MINUTES DRAFT

MAY 19, 2015, 5:30PM

200 HENRY JOHNSON BLVD, 2ND FLOOR, ALBANY, NY

Present: Mike Jacobson, Pamela Harper, Charles Touhey, Todd Curley, Tammy Cumo, Corey Ellis, Michael Keegan, Chris Spencer, Philip Calderone, Amanda Wyckoff, Christina Wiley, Kate Hedgeman.

Excused: Ralph Pascale

Guests: Amanda Savarese (Albany County Legislature).

Meeting called to order at 5:30pm by Chair Mike Jacobson, with a quorum of Directors present.

1. Public Comment

- a. Tom McPheeters, a member of the Resident Community Advisory Committee for the land bank (CAC) along with Jerry Brace addressed the board regarding the application submitted to the Land Bank for purchase of 61, 63 and 69 Clinton Street, a.k.a. Rainbow Park, and the intention of continuing the use as a public park for neighborhood children and residents. Mr. McPheeters mentioned the issue of cost as outlined in the application and hopes that funds provided for maintaining vacant lots which the Land Bank owns (\$5000 per vacant lot) can go toward these costs.

2. **Minutes** of the April 21st Board Meeting: Motion made by M. Keegan to approve the minutes as presented, C. Ellis seconded. Motion carried.
3. **Financial Documents:** Charles Touhey identified the Balance Sheet and Profit & Loss statement that were forwarded to the Board previously. The Finance Committee meets prior to the Board meeting to review the financial documents with the Executive Director.
4. **Resolution for the Disposition of Real and Personal Property Policy:** Counsel, Kate Hedgeman, revised the Land Bank's policy to align with the Public Authority Law. Discussion of the section on leasing being included in the policy. It's a part of PAL but noted the Land Bank is not generally in the business of leasing properties. Regarding buyer qualifications, taxes on all properties owned must up to date, not property specifically located in Albany County. The term "individuals" pertaining to applicants should be expanded to include officers in corporations, partners in LLCs and non-profits. The Disposition Policy can be amended by the board in the future to include the items noted here, as it is imperative to adopt a policy now in order to dispose of properties at the next board meeting. Motion made by C. Touhey to approve the resolution as presented, seconded by C. Spencer. Motion carried.
5. **Resolution to form an Acquisition and Disposition sub-committee:** To facilitate the process of reviewing applications for completeness and address any questions that may arise before bringing to the full board. Several board members with real estate expertise have been suggested to participate on the committee. Motion made by P. Harper to approve the resolution as presented, seconded by C. Ellis. Motion carried. The Chair appointed the members of the sub-committee: C. Touhey, T. Curley and T. Cumo. M. Jacobson invited other board members to join if interested.

6. Resolution to accept the Community Advisory Committee Roles and Responsibilities:

K. Hedgeman, counsel, advised that as the CAC was legislated into being by the Albany County Legislature, the committee and its members are subject to such policies as the Land Bank, including Code of Ethics, Conflict of Interest, FOIL, open meetings, confidentiality and personal financial disclosures. M. Jacobson clarified that this is similar language in the call for application when initially forming the advisory committee and this serves as reintroducing the role of the advisory committee. Revising the roles and responsibilities of the committee is necessary and this resolution makes current committee members aware of these requirements, as well as future committee members. Discussion: is this document redundant or would it cause more confusion. Counsel stated these roles and responsibilities would be the committee's governing document and, when adopted, will enable the committee to move forward as a functioning body. Motion made by T. Curley to approve the resolution as presented, seconded by C. Spencer. Motion carried.

7. Mission statement as presented by the Community Advisory Committee: The CAC worked to develop a mission statement for the Land Bank. C. Touhey thanked the committee, although they left the meeting, for their efforts and it will now go to the Governance Committee for review. There is currently a Mission Statement on the Land Bank website, similar to the proposal, which was established as a requirement for completing the AG application. Discussion of mission vs. vision statement, and with his experience in developing both, M. Jacobson would like to join the Governance Committee in their review and discussion.

8. Staff Updates:

Amanda: provided an updated spread sheet of Land Bank properties. When work is being performed on properties, a "Land Bank" sign should be posted. Biggest concern is the level of abatement and the high costs associated with it. Suggestions to modify the spread sheet: organize by neighborhood, use color coding (i.e. identify properties needing stabilization), add aging data (acquisition dates), all to clearly see progress being made.

We are working with SHPO to get stabilization issues fast tracked as these can and do affect other property owners (i.e. attached housing with leaking roof affects shared wall).

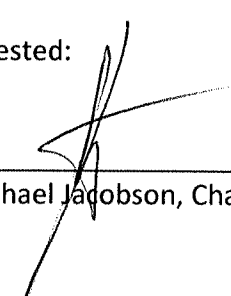
A summary of current applications of which three will be reviewed by the sub-committee of Acquisition and Disposition and likely, be proposed at next board meeting. Discussion of how sales prices are being determined. Suggestions to modify the spreadsheet: Include Broker Prices/values for all land bank properties. A negotiation process will be established once appraisals are received. The new application for Rainbow Park should be fast-tracked, as the property is still being used as a park and that's potential liability for the Land Bank. The Land Bank needs to post signs of no trespassing, put up a fence to secure the property and notify the applicants what is happening and why.

Meeting adjourned to go into Executive session at 6:33pm.

Minutes respectfully submitted by:

Christina Wiley
Executive Assistant
Albany County Land Bank

Attested:



Michael Jacobson, Chair