



ALBANY COUNTY  
LAND BANK CORPORATION

**ANNUAL BOARD OF DIRECTORS MEETING**

**NOVEMBER 21, 2017 | 5:30 PM**

**MINUTES**

**200 HENRY JOHNSON BLVD; 2<sup>ND</sup> FLOOR COMMUNITY ROOM**

**Amended: 2.20.18**

**Present:** Charles Touhey, Pamela Harper, Samuel Wells, Jeffery Collett, Natisha Alexander, Todd Curley, Christopher Spencer, Philip Calderone—via phone

**Staff:** Adam Zaranko, Amanda Wyckoff, Irvin Ackerman, Virginia Rawlins, Christina Wiley

**Counsel:** Catherine Hedgeman

**The meeting was called to order at 5:35pm by Chair, Charles Touhey, with a quorum of Directors present.**

- 1. Public Comment** Jordan White, prospective buyer of a Land Bank property introduced himself and expressed his anticipation in rehabilitating a vacant property.
- 2. Approval of Minutes:** Minutes of the October Board Meeting were approved as presented (N. Alexander/J.Collett).
- 3. Financial Statements**  
The monthly financial statements were reviewed and approved by the Finance Committee and are provided to the Board. Operating funds are expected from Albany County in the amount of \$250,000. The first disbursement of current Attorney General Funding was received, and is based on budgeted expenses. Sales revenue is exceeding forecasted figures for the year; stabilization expenses are lower than budgeted and funds may need to be shifted from stabilization to demolition to cover increased expenses if Enterprise permits.
- 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. A motion to approve the sales of multiple properties passed unanimously (C. Spencer/T. Curley).
- 5. Adopting a Resolution Authorizing the Acquisition of 483 2nd Street, Albany, NY**  
A property owner approached the Land Bank with a single family vacant property that is current on taxes and has no code violations. A motion to approve the acquisition, subject to clear title, passed unanimously (P.Calderone/S. Wells).
- 6. Adopting a Resolution Approving the Filing of the 2016-2017 IRS Form 990**  
A motion to approve and file the corporation's 2016-2017 IRS form 990 passed unanimously (P.Harper/N.Alexander).
- 7. Adopting a Resolution Appointing Amanda Wyckoff Contract Procurement Officer**

As day-to-day responsibilities of the Executive Director shift to other staff members, and as A. Wyckoff has crafted and reviews RFPs needed to assist with property & development, a motion to appoint Amanda Wyckoff as Contract Procurement Officer with signatory powers on contracts passed unanimously (T.Curley/N.Alexander).

**8. (Amended 2.20.2018) Adopting a Resolution Authorizing General Counsel Catherine M. Hedgeman, Esq. as an approved signatory of Land Bank Documents**

From time to time the Executive Director may be unavailable to execute documents on behalf of the Land Bank. In order to help minimize impacts to Land Bank business the Land Bank Board sought to appoint the Land Bank's General Counsel Catherine Hedgeman as an officer so that she may execute documents necessary to carry out the business of the Land Bank. A motion to approve the resolution authorizing general counsel as an approved signatory passes unanimously.

**9. Executive Director Updates:**

- A statewide land bank conference was held in Binghamton, NY to benefit newer state land banks
- The first of two new receptionist positions has been filled by an individual with property management background
- The AmeriCorps position has been filled, with a graduate student from the State University at Albany
- Governor Cuomo recently signed an amendment to the NYS land bank law, making land banks exempt from all user fees and ad valorem charges.

**10. New Business**

- The Albany County Legislature approved the transfer of properties to the Land Bank in the City of Cohoes and towns in the County
- The Center for Community Progress TASP report has been finalized and is going to be published
- ACLB is under contract with ACAP to purchase lots on Lexington Avenue, Albany and seeks to remove time restrictions for the completion of a proposed new construction project. Staff recommends lifting the restriction as ACAP is a good steward for the property and the deed restriction for resale will remain in place. Board approved proposed modifications.
- A request to amend the contract for the sale of 641 Broadway, Watervliet, lowering the offer price. On an exception basis, staff recommends revising the price based on the significant increase of work (and cost) needed to rehabilitate the property and bring it up to code. Board approved proposed modifications.
- Board members are presented with a request from a local artist to depict murals on buildings that capture the essence of Albany. The artist will approach the planning board and neighborhood associations; if permissible, the project may move forward on a trial basis on properties identified by Land Bank staff. Board approved moving forward with a trial and expanding program further if viable.
- Per terms of resale in the deed restriction accepted at closing, the owner of a property sold by the Land Bank has brought buyers forward to purchase the property. The initial buyer did not complete the renovation outlined in their application, and the new buyer is agreeing to complete needed repairs to the property. The initial buyer will not benefit from the sale if approved by the board. After discussion, the board will follow the advice of counsel and take the property back by default and the Land Bank can sell to the prospective buyers.

**Adjournment**

The meeting adjourned at 6:45pm to go into Executive Session.

**NEXT MEETING:**

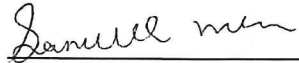
December 19<sup>th</sup> at 5:30 pm

Location: 200 Henry Johnson Boulevard, Albany NY

Respectfully submitted,

Christina Wiley  
Executive Assistant  
Albany County Land Bank Corporation

Attested:



Secretary

Amended: 2.20.2018 By Amanda Wyckoff