



MEETING OF THE BOARD OF DIRECTORS
November 21, 2023 | 5:30 PM

MEETING MINUTES

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

Present: Charles Touhey, David Rowley, Juanita Nabors, Natisha Alexander, Sam Wells

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

Counsel: Michelle Marinello

The meeting of the public body was called to order at 5:34 PM by Chair, Charles Touhey. A quorum of Directors was present.

1. **Public Comment:** None.
2. **Review and Approval of Prior Meeting Minutes:** Minutes of the October 17, 2023, Board of Directors Meeting were presented.

A motion to adopt the minutes as presented was approved unanimously. (D. Rowley, J. Nabors)

3. **Review of Financial Statements:** The Executive Director presented the financial statements and reports for the period ending October 31, 2023. The reports were prepared by the Land Bank's accountants and reviewed at the October meeting of the Finance Committee. The Land Bank is waiting to receive reimbursement from Albany County for the CDBG funded rehab project on Second Avenue. The Land Bank initial approvals were received from New York State to demolish multiple vacant buildings using Land Bank Initiative Phase II grant funding.
4. **Adopting a Resolution authorizing the sale of real property (Resolution 38 of 2023):** The Executive Director presented a Resolution to approve the sale of real property. Property purchase offers for the property disposition presented to the Board of Directors this month have been reviewed by 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 of the property purchase applications. The presentation includes one vacant lot in the City of Cohoes, and two vacant buildings and two vacant lots in the City of Albany.

22 Richmond Street, Cohoes (vacant lot): The Executive Director recommended disposition of the property to Ms. Nancy Clarke.

54 North Swan Street, Albany (vacant building): Ms. Elena Kostina and Mr. Jonathan Kellis propose to acquire and rehab the vacant building. They will reside in one unit and rent the second unit. The Executive Director recommended disposition of the property to Ms. Elena Kostina and Mr. Jonathan Kellis providing the closing is subject to receipt of underwriting from the purchasers' lender.

207 Myrtle Avenue, Albany (vacant building): The Executive Director recommended disposition of the property to Mr. Travis Rumble. Mr. Rumble will rehab and resell the building, subject to the Land Bank's resale policy requirements.

320 Second Street, Albany (vacant lot): The Executive Director recommended disposition of the property to Lorraine Frierson under the Lots for Less program.

350 Second Street, Albany (vacant lot): The Executive Director recommended disposition of the property to Lorraine Frierson under the Lots for Less program.

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

5. **Underserved Communities Committee Update:** The Executive Director presented materials created by the Land Bank staff. The presentation includes a proposed process and review of related documents to select first-time homebuyers for new homes created by the Land Bank. The process and documents are designed to comply with the state and federal grants used to fund the projects and provide an equitable, and transparent process for educating, identifying, and vetting homebuyers. The Board provided feedback on the process and documents for staff to incorporate.
6. **Governance Updates:** There was a discussion of Board terms and the upcoming year.
7. **Executive Director Updates:** The Executive Director reminded the Board that Albany County was planning to host an event to celebrate the Land Bank's most recent sales milestone on December 5th and that all Board Members and staff were invited to attend.

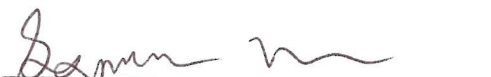
A motion to adjourn the meeting was approved unanimously. (S. Wells, N. Alexander)

The meeting adjourned at 6:26 PM.

Respectfully submitted,

Erica Ganns
Assistant Director of Operations
Albany County Land Bank Corporation

Attested:



Secretary