



**Meeting of the Board of Directors
October 18, 2022 | 5:30 PM**

Meeting Minutes

A public meeting of the Board of Directors of the Albany County Land Bank Corporation was convened on October 18, 2022, at the S.T.E.A.M. Garden at 279 Central Avenue, Albany, NY

Present: Charles Touhey (Chair), Joe LaCivita (Vice Chair), Natisha Alexander (Treasurer), Sam Wells (Secretary), Mark Bobb-Semple, Anthony Capece, Juanita Nabors, and David Rowley

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

Counsel: Nicole Green

The meeting of the public body was called to order at 5:37 PM by Chair, Charles Touhey. A quorum of Directors was present.

1. Public Comment: No public comments were provided.

2. Review and Approval of Prior Meeting Minutes: Minutes of the September 20, 2022, Board of Directors Meeting were presented. A motion to adopt the minutes as presented was approved unanimously. (J. LaCivita, Mark Bobb-Semple)

3 Review of Financial Statements: The Executive Director requested to the Chair that the Board of Directors forgo the detailed overview of the financial reports this month as they were used in part to derive the 2023 Annual Budget, which is the next item on the meeting agenda. The Executive Director provided an opportunity for Board member to ask questions about the financial reports that were provided to the Board prior to the meeting. There were no questions. The reports provided to the Board are through the period of September 30, 2022 and were prepared by the Land Bank's accountants. The reports were reviewed by the Finance Committee, which convened earlier this month.

4. Adopting a Resolution approving the 2023 Annual Budget (Resolution 33 of 2022): The Executive Director presented a Resolution approving proposed annual budget and associated five-year projections to the Board of Directors. The budget documents were submitted to the Board for review prior to the meeting and reflect the review and recommendations of the Finance Committee which met earlier this month to review the proposed budget. The Land Bank's fiscal year corresponds with the calendar year and given the Land Bank's status as a NYS public authority the annual budget and five-year projections are required to be reviewed and adopted by the Board of Directors each year. The budget is published on the Land Bank's website and reported to the State of New York. The budget consists of revenue from grants, property sales and associated fees. The expense side includes the cost of property improvements and operating expenses.



This year's proposed budget includes a projection of grant funding from New York State which has appropriated funding specifically for land banks in the state budget. Because the funds are specifically earmarked for land banks and will be made available before the end of 2022 the Finance Committee recommended including them in the budget. This would help support the Land Bank's forthcoming grant application and provide a work program for how the funds would be applied in 2023. The Executive Director provided an overview of each budget line, including an explanation of each category and a description of the assumptions used derive the proposed amount. The Executive Director also provided an overview or expected outcomes answered questions from Board Members.

The motion was approved unanimously as presented. (S. Wells, M. Bobb-Semple)

5. Adopting a Resolution approving notice of award to designate Regan Development Corp. as the selected developer for the purchase and redevelopment of 130 Ontario Street, 135 Ontario Street, 134 West Street, and 154 West Street, Albany, New York (Resolution 34 of 2022): The Executive Director presented a Resolution to designate Regan Development Corporation as the selected developer in connection with the Ontario and West Street Request for Qualifications. The RFQ Selection Committee deemed Regan Development the highest-scoring qualified respondent to the RFQ, and the Land Bank's Real Estate Development Committee meet earlier this month to independently review the selection process and recommended Regan Development be designated. The Executive Director presented an overview of the redevelopment initiative, the RFQ process, information about the selected respondent, a summary of next steps and fielded questions about the project and selected response.

The motion was approved unanimously as presented. (J. LaCivita, A. Capece)

6. Adopting a Resolution to approve the sales of multiple properties (Resolution 35 of 2022): The Executive Director presented a Resolution to approve the sale multiple properties. Property purchase offers for this property sales 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 and Disposition Committee and staff review. The presentation includes three (3) vacant lots and one (1) vacant building in the City of Albany.

- 217.5 Sherman Street, one vacant lot in the City of Albany, was approved for sale to Nicholas Kelley
- 257 Third Steet, one vacant lot in the City of Albany, was approved for sale to Kingdom Services Global Outreach Ministries
- 502 Hudson Avenue, one vacant building in the City of Albany, was approved for sale to Noriyuki Uruga & Dylan Budhoo
- 612 Third Street, one vacant lot in the City of Albany, was approved for sale to Peter Amorosa

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



9. Underserved Communities Updates: The Executive Director updated Board Members on the collaborative effort to revitalize a block of First Street in Albany. The effort is centered around investing in existing homeowners, reclaiming vacant and abandoned properties, building new, affordable homeownership opportunities and providing access to post-purchase resources. There is interest from local philanthropic organizations and the Executive Director is scheduling a meeting between these groups to finalize funding opportunities and related programs. The Executive Director also informed the Board of Directors that Home HeadQuarters has agreed to provide the construction loan for the construction of a small foot-print affordable home located at 360 Sheridan Avenue in Albany. Home HeadQuarters has also expressed interest in providing the purchase financing as well.

10. Governance Updates: The Executive Director reminded Board Members to complete the Annual Conflict of Interest disclosure and Albany County Financial disclosures. The Board was also reminded to complete the required Board member training. Most Board Members have provided the requested information.

11. Executive Director Updates: There were no additional updates from the Executive Director.

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

The meeting adjourned at 6:56 PM.

Respectfully submitted,

Erica Ganns
Assistant Director of Operations
Albany County Land Bank Corporation

Attested:

A handwritten signature in cursive, appearing to read "Joan", written over a horizontal dashed line.

Secretary

