



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: September 11, 2023

Location: Zoom

Call to Order: 9:04 AM, Chairman, Frederick Luedke

Attendees: Directors - Fred Luedke (Chairman), Bob Polito (Treasurer), Dan Lauer, Joel Becker, Gawdys Grullon, Dr. James Gatling (Vice Chairpman), Maggie Smith (Secretary)

Absentees: N/A

Staff: Nancy MacMillan (Executive Director), John Ewing (Planning & RE Analyst)

1) **Approval of Meeting Minutes:**

Minutes of the last meeting.

Chairman Luedke invited a motion to have the Board accept and approve the Board Meeting minutes of the August 14, 2023 meeting as presented. Jim Gatling made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from August 14, 2023. (*See Attachment 1.*)

2) **Financial Report:**

Discussion regarding accounting.

Treasurer Polito provided a monthly financial report of the July 2023 financials, which report was prepared by Joe Marena.

We followed up with ZZS (Keith Sullivan, Principal) and are awaiting feedback on our financial review. We should have it by our next Board Meeting.

The draft Internal Controls document was presented to the Board of Directors. There was a question regarding annual approval and compliance. It was requested that the E.D. ask Keith Sullivan to clarify the second paragraph on the first page of the document.

We are still searching for a bookkeeper since the person we had sent an agreement to regarding working with us as a part-time bookkeeper (Kathy Flannery) declined our offer. Bob said he would make some calls to see if he could find a bookkeeper.

3) **Executive Director's Report:**

Chairman Luedke asked the Board of Directors if everyone had read the Executive Director's report prepared by Nancy MacMillan and if anyone on the Board had any questions. There were no immediate specific questions from the Board, so Fred had asked Nancy to discuss the primary points of her report.



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

Nancy's report started with a follow up to the Treasurer's Report to discuss that we are still in need of a bookkeeper and a grant writer. The focus in the upcoming months will be on the marketing and disposition of properties but also finances.

Keith Sullivan from ZZS reviewed our draft document for Internal Controls and Management of Finances and we met to discuss his review last month. The revised version was presented to the Board for approval or to be adopted. The Board felt that there could be one more revision and Nancy was asked to address this with ZZS and resubmit it for approval by the Board at the next Board Meeting on October 16, 2023.

The meeting with Mike LeBlanc which was scheduled for Sept 7th was rescheduled to Sept 28th. Main agenda items for that meeting are ARPA funds requested from the City in December of 2022, HOME funds applicable to the Land Banks projects and marketing of properties.

Fred, John, and Nancy had met with the City Community Development office to discuss HOME funds which may be applicable to the WLBA properties or buyers of our properties. It was inconclusive as to what, if any, funds could be applied to our projects. Nancy has a follow up meeting with Tina Lubas from the City Community Development office on September 13th to discuss specific application of funds.

We are in the process of obtaining insurance quotes for the 10 properties we are acquiring; securing fee quotes for landscaping or lot maintenance after the City initially clears/cleans the parcels; and working with WORX/the City of Waterbury IT Dept/City Finance to market the sale of the improved parcels on the WLBA Website, the City of Waterbury Website and social media.

The City of Waterbury auction is being held on September 28, 2023 (only auction this fall) and Nancy was asked to attend the auction with handouts on the improved properties we are selling (66 Burton St .and 35 Wall St.)

Upcoming costs for the WLBA will include the marketing of properties we receive from the City, as well as holding costs, such as maintenance and insurance, costs for due diligence for properties received as donations, which will include title search reports and surveys, if necessary.

We have applied for upcoming grants, including LISC sec 4 funds in the amount of \$25,000, and grants with ION Bank, M&T Bank, Wells Fargo Foundation, and American Savings Bank Foundation.

WLBA is searching for a grant writer on a per project basis and a bookkeeper or accountant to complete our monthly financials on a part-time basis. Inquiries are being made. Treasurer Polito said he will look into getting a bookkeeper as well. We have this posted on the WLBA website Bulletin Board. Director Lauer suggested that we reach out to a former grant writer who worked with WDC, and Nancy will follow up by contacting this writer on LinkedIn.

We have completed our first program, the property Conditions Assessment. John Ewing gave his Staff Report, in which he stated we have identified 287 properties to inspect. This will start our analysis of additional properties for the WLBA to acquire. We hired a vendor who inspected 50 of the 287 properties. John will analyze the information and report details of target neighborhoods etc. at our next Board Meeting.

