



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: February 5, 2024

Location: 207 Bank Street, 3rd Floor, Waterbury, CT

Call to Order: 9:00 AM, Chairman, Frederick Luedke

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

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 January 8, 2024, meeting as presented. Jim Gatling made the motion; Joel Becker seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from January 8, 2024. (*See Attachment 1.*)

2) Financial Report:

Discussion regarding accounting.

Treasurer, Bob Polito, explained that the monthly financial report is being prepared by our bookkeeper who had a personal family matter, which delayed the final preparation of the report. Financial reports prepared by the WLB bookkeeper are prepared via QuickBooks which are reviewed prior to the Board Meeting. The Executive Director briefly recapitulated grant funds and expenses which are being tracked.

Property Disposition Report.

Chairman Luedke introduced a motion to approve the staff disposition report and final disposition of properties which are being offered for sale (properties acquired by the City in October 2023.) Lengthy discussion of disposition at prior Board Meetings. Director Polito approved; Director Becker seconded the motion. There was no further discussion, and the following resolution was passed unanimously:

"RESOLVED: That the Board approved the WLB Staff Property Disposition Report as discussed."

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.

The Executive Director provided an update to the Board on grant sources, data shared with the WLB bookkeeper, and her working through details on classifying expenses on QuickBooks.

The Executive Director discussed the meetings she had in January and feedback received from lenders and funding sources. Several upcoming meetings are scheduled for the end of the month.

Upcoming meetings with the City of Waterbury were also discussed, along with the pending meeting regarding the WLB ARPA Proposal.

Neighborhood Association meetings are planned for the beginning of February.

The Executive Director explained that the grant writer meeting was productive and the WLB has a good candidate who will be available towards the end of February. Additional work will commence in March and over the next two months, during which time several small grant requests will be made to identified lenders with the assistance of the Executive Director. Nancy has laid out several potential grant opportunities for the consultant. We will retain this consultant and plan on working with them over the next several months. Grant writing for this period will be funded via a grant to the WLB from the HWSF.

The Executive Director reported on recent banking activity, which requires the Board's immediate attention. The WLB is in direct communication with Webster Bank and the City of Waterbury in order to resolve the matter.

Directors Becker, Polito, and Luedke commented on the matter and the Executive Director promised to be diligent in following up to resolve the issue.

As the WLB enters 2024, funding opportunities for operating expenses and capital funding remain top priorities in order to accomplish goals and strategic plans and to fulfill the WLB's mission.

There were no further comments.

Adjournment: Chairman Luedke introduced a motion to adjourn. The motion was seconded and approved unanimously. There being no further business, the meeting was adjourned at 9:37 AM.

This being a true and accurate record of the meeting of the Waterbury Land Bank Authority, as attested by:

/s/ Maggie Smith

Secretary, Maggie Smith

2/20/2024

Date