



## WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

**RE:** Board of Directors Meeting Minutes

**Date:** March 10, 2025

**Location:** ZOOM

**Call to Order:** 8:56 AM, Chairperson, Frederick Luedke

**Attendees:** Directors: Fred Luedke (Chairperson), Bob Polito (Treasurer), Dan Lauer, Gaudys Grullon, Joel Becker

Absent: Dr. James Gatling (Vice Chair), Maggie Smith (Secretary)

Staff Present: Nancy MacMillan (Executive Director), and 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 February 10, 2025, meeting as presented. Joel Becker made the motion; Dan Lauer seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from February 10, 2025. (*See Attachment 1.*)

### 2) **Financial Report:**

#### **Discussion regarding accounting.**

Treasurer, Bob Polito, presented the monthly financial report prepared by our bookkeeper. Financial reports, (Balance Sheet and Profit & Loss Statement), are prepared on QuickBooks which are reviewed prior to the Board Meeting.

The Treasurer presented a summary report for February and indicated that the WLB was in a healthy cash position. The P&L for February did not include new revenues from sales. There was also a recap on the January 2025 monthly financials since there were asset (property) changes with added parcels acquired from the city.

The January 2025 monthly financials required an adjustment to account for the newly acquired properties. Our book keeper entered the properties acquired and the restricted values estimated by the WLB.

Chairperson, Fred Luedke invited a motion to have the Board accept and approve the January 2025 and the February 2025 monthly financials, as presented. Dan Lauer made the motion; Joel Becker seconded the motion. There was no further discussion. The motion passed unanimously.

### 3) Executive Director's Report:

Chairman Luedke asked the Board of Directors if anyone had questions regarding the Executive Director's report prepared by our Executive Director, Nancy MacMillan. There were no immediate specific questions or items highlighted from the Board.

Firstly, before the report was presented, the WLB Procurement Policy was discussed. At this time, it was requested that the Board comment on this document which required an updated approval.

The Board Chairperson asked if paragraph 15 on page 11 of the policy pertaining the "Affirmative Consideration of Small and Minority -Owned Businesses" should be included or removed. There was discussion on the topic and it was decided that the Executive Director would gather more information on the matter before having it approved by the Board.

Chairperson, Fred Luedke requested that the approval of this Procurement Policy be held until next meeting in order to research the question presented.

Secondly, the WLB Employee Handbook was reviewed and revised by Jennifer Marecki with The HR Desk. Chairperson Luedke asked if the Board had any comments about the handbook. There were none. He then invited a motion to have the Board accept and approve the 2025 WLB Employee Handbook. Dan Lauer made the motion; Joel Becker seconded the motion. There was no further discussion. The motion passed unanimously.

The Executive Director then highlighted several of her report items including a recap of property acquisitions and dispositions:

Total Properties Acquired:	36
Total Properties Sold:	3
Total Sales Pending:	15
WLB Lots (on hold):	9
Total Actual Sales Proceeds:	\$61,000, plus escrow \$2,000
Total Pending Sales Proceeds:	\$173,400
Pending Tax Revenues for ALL current WLB Parcels:	\$12,499
(After 2025 sales)	

2023 Acquisitions: 10

2024 Acquisitions: 5

2025 (to date) Acquisitions: 21

2025 Feb request from the public: 9

1. Current sales proceeds in Webster account (3 parcels) - \$63,000 in separate money market account.
2. Pending sales proceeds - \$173,400.
3. Projected tax revenues - \$12,499 as is, 50% to the WLB. City instructed WLB to meet with tax collector and dept of finance after July 2025 to create program for collecting real estate tax revenues on the properties we sell.

It should be noted that estimated are based upon properties in year 1 "as is." Values will increase as properties are rehabbed or improved, hence taxes generated will increase.

In short, various activities since our last meeting included:

1. Attending NET Meetings.
2. Communicating with Attorney's Cummings and Daly regarding property dispositions.
3. Communicating with public inquiries and potential buyers on bids and the WLB process.
4. Meeting LISC to discuss Land Banking in CT.
5. Meeting with Mike LeBlanc, City of Waterbury Dept of Finance.
6. Jennifer Meraki with The HR Desk had revised the WLB HR Handbook.
7. Market Values and Restricted Values: This was discussed at our last meeting. Restricted values were given to our book keeper for adjustments to our quick books and financial report.
8. Other old and new business activities.

Other brief discussions included follow-up items, old and new business.


There was a brief discussion about Board participation and Chairperson Luedke asked if members on the Board would like to remain on the WLB Board as a Director, as guided by the City of Waterbury Mayor's office. All of the current Board of Directors want to remain on the WLB Board.

Joel Becker wanted to discuss WLB Mission and wanted the Board to spend more time talking about the mission and how to accomplish it. Question to Joel was what would be best way to move forward on this topic.

Boards response was to put emphasis on housing, funds from the State, lobbying, and our local delegates.

Adjournment: Chairperson Luedke introduced a motion to adjourn. The motion was seconded and approved unanimously. There being no further business, the meeting was adjourned at 10:02 AM.

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

  
\_\_\_\_\_  
Fred Luedke, Chairperson

4-8-25  
\_\_\_\_\_  
Date