



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: November 11, 2024

Location: Via Zoom

Call to Order: 9:02 AM, Chairman, Frederick Luedke

Attendees: Directors: Fred Luedke (Chairman), Bob Polito (Treasurer), Joel Becker, Gaudys Grullon, Maggie Smith (Secretary), Dan Lauer

Absent: Dr. James Gatling (Vice Chair)

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 October 14, 2024, 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 Oct 14, 2024. (*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 reported that the financial audit from our accounting firm is still pending.

The Treasurer, Executive Director, Bookkeeper, and Auditor are meeting on Nov 18, 2024 to resolve several accounting questions. Our Treasurer will bring various question from the Board of Directors to this meeting.

Topics for discussion will include appraised values of properties, in-kind contributions, and adding inventory to financial statements.

Chairman Luedke invited a motion to have the Board accept and approve the October 2024 Monthly Financial Report. Joel Becker made the motion; Gaudys Grullon 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.

The Executive Director highlighted several of the report items including:

1. Planning a second forum in 2025 with focus on lender/funders, and community groups.
2. Discussion on disposition of properties.
3. Following up with HUD representatives.
4. Following up with DBL Hicks grant writer, and summary of grant tracking.
5. Communicating with HUD and Eagle Environmental regarding the required Environmental Review for WOW Revitalization Project.
6. Following up with potential buyers of foreclosed properties.
7. Update for the HWSF Board Meeting.

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

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 9:58 AM.

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

/s/ Maggie Smith

Maggie Smith, Secretary

12/2/2024

Date