



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: December 09, 2024

Location: WLB Office, 207 Bank Street, 3rd floor, Waterbury, CT 06702

Call to Order: 9:05 AM, Chairperson, Frederick Luedke

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

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

Staff: 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 November 9, 2024, meeting as presented. Joel Becker made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from November 9, 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 report lists assets; as per GAAP reporting; audit from our accounting firm is still pending. The Board discussed the financial audit by ZZS in great detail, anticipating the final report. Values of properties, reimbursed expenses, and handling of assets was discussed.

Chairperson, Fred Luedke invited a motion to have the Board accept and approve the November 9, 2024 Monthly Financial Report. Joel Becker made the motion; Dan Lauer 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. Communicating with Attorney's Cummings and Daly regarding property acquisitions.
2. Following up with disposition of properties. Finding and securing buyers.
3. Following up with DBL Hicks grant writer. Discussed grant memo and grant summary.
4. Communicating with HUD and Eagle Environmental for the housing development project.
5. Communicating with the City of Waterbury on our next two batches of properties to be acquired.
6. Analyzing property values and bids to correlate restrictions with potential impact on value. Memo was originally written for ZZS for accounting purposes. The memo was revised to address our first set of acquisitions.
7. Placing properties on MLS, after exercising the Side Lot Program and On-Line Bid Process. Interview with one broker after due diligence/procurement period.
8. Pending sales on 35 Wall Street and 66 Burton Street.

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

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 10:05 AM.

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



Frederick Luedke, Chairperson

Jan. 6, 2025

Date