



## WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

**RE:** Draft Board of Directors Meeting Minutes

**Date:** July 8, 2024

**Location:** Via Zoom

**Call to Order:** 9:02 AM, Chairperson, Frederick Luedke

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

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

Absentees: Dr. James Gatling (Vice Chair)

### 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 June 10, 2024, meeting as presented. Dan Lauer made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from June 10, 2024. (*See Attachment 1.*)

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

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

Treasurer, Bob Polito, presented the monthly financial report prepared by our bookkeeper. Financial reports are prepared on QuickBooks which are reviewed prior to the Board Meeting. The review included that of the balance sheet and profit and loss statement.

The Treasurer reported that the WLB is in a good financial position. The report included discussion of the MOU the WLB has with the City and other grant funds i.e., funds from the HWSF.

The annual audit is underway with our E.D. and book keeper gathering information for ZZS to prepare the audit. The ZZS questionnaire was completed by the Treasurer, and Chairperson, and the E.D.

The WLB will open a separate Webster account for escrow funds from properties.

When Nancy is out of office, on PTO, our Treasurer will be approving any e-Treasury transactions that require approval.

Fred Luedke invited a motion to have the Board accept and approve the June financial report. There was no further discussion. The motion passed unanimously.

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

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

Nancy had provided a brief update to address we have four (4) purchase and sale agreements, and we are scheduling our first closing for last week of July/first week of August. Unfortunately, one of our buyers (for 159 Cooke St) has decided to not buy the property so, we will revisit the Side Lot Program and review the previous on-line bids from our website for this parcel. The parcel has also been relisted on our website.

We continue to work with Attorney Kevin Daly and Corporation Council to acquire our next set of properties owned by the City. There are six (6) vacant lots and one (1) improved parcel which are currently slated for a July transfer to the WLB.

Eagle Environmental Inc has prepared a Phase 1 Environmental Site Assessment for the 6 WOW Neighborhood parcels which are being considered for the three-phase development project. Scott Meyers will provide us with engineering/surveying services for the necessary parcels for the proposed infill housing development project in the WOW Neighborhood.

The CIF 2030 grant application was completed and submitted on June 21, 2024. Our grant writing consultant, DLB Hicks, and I worked on the application and John prepared some exhibits. This grant request is for the third phase of the three-phase WOW Neighborhood Revitalization Project. The WLB requested \$1,505,000 in this grant application. The total third phase cost of this three-phase development is estimated as \$1.7M. The total overall cost projected for the three phases is estimated as \$3.7M.

Our quarterly report to LISC for our Sec 4 grant was submitted on July 2, 2024, and we requested a reimbursement of approx. \$22,000 out of the total \$25,000.

The WLB gave a PowerPoint presentation to the Crownbrook Neighborhood Association on Saturday June 29th. The presentation was well received, and the association was excited to see the Land Bank activities.

Nancy will be attending the NY Land Bank Association: annual conference being held on July 9 to 12 in Oswego, NY. Question posed from the Board was to discover how do other land banks measure success.

After the E.D. report, the Board of Directors went in to an Executive Session.

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 9:49 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

8/9/24  
Date