



**WATERBURY LAND BANK AUTHORITY
BOARD OF DIRECTORS
ANNUAL MEETING MINUTES**

RE: Board of Directors Annual Meeting Minutes
Date: November 10, 2025
Location: ZOOM
Call to Order: 9:01 AM, Chairperson, Frederick Luedke
Attendees: Directors: Fred Luedke (Chairperson), Joel Becker, Bob Polito (Treasurer), Dan Lauer, Gawdys Grullon

Absent: Dr. James Gatling (Vice Chair)

Staff Present: Nancy MacMillan (Executive Director)

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 13, 2025, 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 October 13, 2025. (*See Attachment 1.*)

Chairman Luedke mentioned that this meeting constitutes our annual meeting and as such, the Board would vote on the election of officers, as well as, an amended proposed budget.

2) Board of Directors: Election of Officers:

Chairman: Fred Luedke
Vice Chairman: Dr. James Gatling
Treasurer: Robert Polito
Secretary: Gawdys Grullon

The Chairman nominated all the officers noted above, and the board voted to elect all the officers. This election of officers is required each year according to the organizational Bylaws; officers' terms of office do not carry over from one year to the next. Board Terms are outlined as follows:

Appointments by the City of Waterbury Mayor:

Daniel Lauer (R)	April 7, 2025 – April 6, 2026
Joel Becker (D)	April 7, 2025 – April 6, 2027
Robert Polito (D)	April 7, 2025 – April 6, 2027
Open Seat	April 7, 2025 – April 6, 2027

Appointment by Democratic Members of the Board of Aldermen:

Gawdys Grullon (D)	April 7, 2025 – April 6, 2028
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Appointment by Republican Members of the Board of Aldermen:

Fred Luedke (R)	April 7, 2025 – April 6, 2028
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Appointment by Agreement by Democratic and Republican Members of the Board of Aldermen:

Dr. James Gatling (D)	
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Chairman Luedke invited a motion to elect the WLB Board of Directors, on this day of November 10, 2025, our Annual Meeting. Joel Becker made the motion; Dan Lauer seconded the motion. There was no further discussion. The motion passed unanimously.

"RESOLVED": That the WLB Board of Directors approved the election of the Board of Directors, as discussed."

The Board discussed the upcoming Mayor's appointment of a new Board Member based upon an open seat. Established Board Terms were reviewed for all of the Board of Directors. Board attendance was discussed. The Installation of our new Board of Director will be held at our December 8, 2025 Board Meeting which will be held at 12 pm at the WLB office located at 207 Bank Street, 3rd floor, Waterbury, CT 06702. There was no further discussion.

3) Financial Report:

Discussion regarding accounting.

Treasurer, Bob Polito, provided the October 2025 monthly financial reports (Balance Sheets, and Profit/Loss Statements prepared by our Book keeper via QuickBooks) to the Board.

The Treasurer noted that the October financials are in a condensed or collapsed format for the Board and the expanded version of the report is available for their review if warranted. The WLB is in a healthy financial position. Expenses are pretty stable.

ZZS is currently preparing the audit for this past fiscal year which is anticipated by end of November 2025.

Treasurer Polito had noted that the WLB sales proceeds/escrow held are saved in a money market saving account. Our capital reserves savings account is approx. \$112,000.

Chairperson, Fred Luedke invited a motion to have the Board accept and approve the October 2025 monthly financials, as presented. Dan Lauer made the motion; Bob Polito seconded the motion. The motion passed unanimously.

Before the Executive Director Report, the Proposed Budget for 2025/26 was presented by the Executive Director who had noted that several years of actual income and expenses were outlined with the projected or proposed expenses generally trended accordingly. The one major change in expenses was for salaries and wages which included the added of a new full time hire before the end of the calendar year, and one part time hire within the fiscal year. The Income reported for 2025/26 included not only the grant funding anticipated for the year but also projected sales proceeds from properties that are due to sell within the fiscal year. The Board reviewed the budget and it was voted on.

Chairman Luedke invited a motion to approve the proposed budget, on this day of November 10, 2025, our Annual Meeting. Dan Lauer made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously.

"RESOLVED": That the WLB Board of Directors approved the WLB 2025/26 Proposed Budget, as discussed."

**4) Executive Director's Report:
Executive Director Monthly Update.**

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.

Nancy then proceeded with her report to inform the Board of the sales activity and disposition of property.

The WLB sold two parcels since our last meeting.

Other activities included but were not exclusive to:

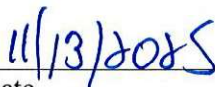
1. Following up with WLB properties and advancing pending WLB sales.
2. Updating in-house property data (our existing properties, and request lists submitted to the City of Waterbury.)
3. Following up with RFP for the WOW Neighborhood Revitalization project, and the CDS FY24 funding.
4. Corresponding with the general public regarding properties of interest and property donations.
5. Participating in community engagement activities; i.e., PD Pop-Up Resource Event.
6. Working with The HR Desk consultant concerning our Indeed advertisement, review of resumes, and pending interviews with candidates.
7. Update to the HWSF for their next Board Meeting.
8. Completing two planning and community engagement grants to Thomaston Savings Bank and to the Bank of Danbury.
9. Following up on forming a Lenders Advisory Committee.

After much discussion about items and other activities within the report, there were no further questions.

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 10:00 AM.

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


Gawdys Grullon


Date