



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

RE: Board of Directors Meeting Minutes

Date: March 6, 2023

Location: Zoom

Call to Order: 9:01 AM, Chairman, Fred Luedke

Attendees: Directors - Fred Luedke (Chairperson), Gawdys Grullon, Joel Becker, Mark Malaspina (Secretary), Bob Polito (Treasurer), Dan Lauer

Absentees: Dr. James Gatling (Vice Chairperson)

Executive Director – Nancy MacMillan

1) Approval of Meeting Minutes:

Minutes of the last meeting.

Director Luedke invited a motion to have the Board accept and approve the Board Meeting minutes of the February 20, 2023, 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 February 20, 2023. *(See Attachment 1.)*

2) Financials:

Discussion regarding accounting.

Our accountant typically prepares our monthly financial report the first week of each month. Treasurer Bob Polito had distributed the February financial report to the Board on March 5, 2023. Statement was updated. No questions from the Board. The next HWSF drawdown from the donation will be in March. Fourth payment of \$25,000 this month will be the last payment from this donation granted in 2022. We will see if we can get an updated Drop Box or other method of sharing documents for Bob since there seems to be a glitch in sharing data.

3) Executive Director's Report:

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

Nancy briefly discussed the candidate who was selected for the Planning and Real Estate Analyst position. The terms or offer letter were reviewed and approval is being requested. The employee handbook has been drafted and will be revised prior to the April 3, which is the first day of the candidate's hire. Joel Becker offered the assistance of his Human Resources Manager from Torreo, which was gladly accepted. Gawdys Grullon offered a copy of the New Opportunities handbook which was also accepted.



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

Chair Luedke requested a motion to approve the Offer Letter for Employment to the candidate as Planning and Real Estate Analyst. Director Becker made the motion; Bob Polito seconded the motion.

There was no further discussion, and the following resolution was passed unanimously:

“RESOLVED:

That the Board approve the Offer Letter for Employment to the candidate for Planning and Real Estate Analyst as discussed.”

Chairman Luedke briefly discussed the issue of rehab versus sales of homes and the cost it involves to rehab or construct a home versus the sales price for that home. An idea of a revolving fund to be further discussed.

The Board briefly discussed the Leaders & Lenders Forum on March 1 at the Marriott Courtyard. There were approx. 36 attendees at this event. The presentation was well done by all. Presenters included Fred Luedke, Jim Smith, Mayor O’Leary, and Nancy MacMillan. All of the comments from Fred, Jim, and the Mayor were on point and very informative and well prepared and presented. Follow up with several lenders will take place ASAP.

After general discussion about various items on the E.D. report, there were no further items to discuss.

Our future 2023 Board of Directors Meetings are March 20; April 3, 17; May 1, 15; June 5, 19; July 10, 24; Aug 7, 21; Sept 11, 25; Oct 16, 30; Nov 13, 27; Dec 11.

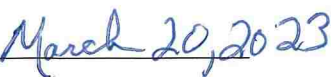
Adjournment: Chair Luedke introduced a motion to adjourn. The motion was seconded and approved unanimously. There being no further business, the meeting adjourned at 9:54 AM.

The next meeting of the Waterbury Land Bank will be March 20, 2023, at 9 AM via Zoom. Link:

Join Zoom Meeting
<https://us06web.zoom.us/j/7515673317?pwd=RmN3T0ZycTMvUkprdE1MTkUzb2U4UT09>

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


Secretary, Waterbury Land Bank Authority


Date