



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

RE: Board of Directors Meeting Minutes

Date: December 5, 2022

Location: Zoom

Call to Order: 9:00 AM, Chairman, Fred Luedke

Attendees: Directors - Fred Luedke (Chairperson), Mark Malaspina (Secretary), Bob Polito (Treasurer), Gawdys Grullon, Joel Becker, Dan Lauer, 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 November 21, 2022, meeting as presented. Bob Polito made the motion, Dan Lauer seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from November 21, 2022. *(See Attachment 1.)*

**2) Financials:
Discussion regarding accounting.**

Treasurer, Bob Polito was asked if there was a financial report for the meeting, and to provide a financial update. No treasurer updates today. He will have one at our next Board Meeting.

Bob discussed a fee quote for the Financial Review from Keith Sullivan. Agreed to accept the fee quote as proposed. The fee is for financial review and preparation of form 990. The financial audit would be for June 2023.

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 questions from the Board so Fred had asked Nancy to discuss the primary points of her report.

Before getting in to the details of the report, Nancy had mentioned that the WLB had met with Mayor O’Leary, Mike LeBlanc, and Chris Bandecchi on Nov 28, 2022 and asked if Fred would like to provide his overview of the meeting. Fred’s overview touched on all points.

The meeting was discussed in detail with the following points for some next steps:

- Mike LeBlanc suggested coming back with a revised ARPA proposal with a funding request between \$500,000 and \$1,000,000. (We may ask \$1.2M as Kathy Luria suggested asking for more so that we might meet somewhere in the middle.)



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- Draft a 5-year budget for projected operating expenses, this will be for staffing, office expenses etc. I will be working on this before end of month.
- Review the CHDO application for potential creation of a CHDO for the Land Bank.
- Speaking with Mike LeBlanc again about the City engaging with the State on behalf of the Land Bank.

As a follow up to our meeting with the Mayor, both Bob and Fred thought it was wise to meet with Jim Smith to let him know what had transpired at our meeting. Jim will pursue contacting Alexandra Daum who is taking over for David Lehman at DECD, to discuss the Waterbury Land Bank and our potential request for matching funds or in essence our need for gap financing.

After the meeting with Jim Smith on 11/30/22, Brian and I had considered some numbers before approaching the revision of the ARPA proposal, and in short think the following may be appropriate: **Total request:** \$5.7M allocated as \$1.2M in City ARPA funds, \$2.5M in City HOME/CDBG funds, and \$2M for the State funds request. This was a lengthy conversation amongst the Board.

The discussion regarding WORX and our website was approached. The web page content should be completed this week.

Nancy mentioned that she had spent significant time on Friday reaching out to the IRS regarding the Determination Letter to find out it had been assigned a reviewer.

Our chairperson opened the discussion regarding legal counsel. We had received a fee quote letter from Ann Zucker for the remainder of 2022 which was \$275/hour. Included in the discussion about engaging an attorney and our decision to coordinate with the City on this, the WLB Board of Directors deferred the vote on the Carmody Torrance proposal pending discussion with the City. Background to this discussion is that at the meeting with the Mayor we talked about the City and WLB having a joint interest in legal counsel relating to real estate. Our hope is that we may be able to get in-kind legal service from the City.

No other topics were presented to the Board.

Adjournment: Chair Luedke introduced a motion to adjourn. The motion was seconded and approved unanimously. There being no further business, the meeting adjourned at 10:05 AM.

The next meeting of the Waterbury Land Bank will be December 19, 2022, at 9 AM via Zoom. Link previously sent on agenda.

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



Mark J. Malaspina
Secretary, Waterbury Land Bank Authority



Date