



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: May 13, 2024

Location: Via Zoom

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

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

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 April 8, 2024, meeting as presented, Bob Polito made the motion; Joel Becker seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from April 8, 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 formatting of the balance sheet and profit and loss statement include more details of the operating account, capital funds, grant income, and assets.

The Treasurer reported that we transferred \$25,000 from our money market account into our checking account and the WLB is in a good financial position.

The Board had discussed future book keeping and accounting required when we receive revenues from sales proceeds and real estate tax revenues.

Chairman Luedke invited a motion to have the Board accept and approve the April 2024 Financial Report. There was no further discussion. The motion passed unanimously.

