



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: February 10, 2025

Location: ZOOM

Call to Order: 9:03 AM, Chairman, Frederick Luedke

Attendees: Directors: Fred Luedke (Chairman), Bob Polito (Treasurer), Dan Lauer, Maggie Smith (Secretary)

Absent: Dr. James Gatling (Vice Chair), Joel Becker, Gaudys Grullon

Staff Present: Nancy MacMillan (Executive Director), and John Ewing (Planning & RE Analyst)

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 January 24, 2025, 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 January 24, 2025. (*See Attachment 1.*)

2) **Financial Report:**

Discussion regarding accounting.

Treasurer, Bob Polito, presented the monthly financial report prepared by our bookkeeper. Financial reports, (Balance Sheet and Profit & Loss Statement), are prepared on QuickBooks which are reviewed prior to the Board Meeting.

The Treasurer presented a summary report on the recap of the December 2024 monthly financials and the current January 2025 monthly financials. The December report required updating which was completed by our bookkeeper. The audit prepared by ZZS was adjusted as per our last Board Meeting. Adjustments were due to formatting.

Chairman, Fred Luedke invited a motion to have the Board accept and approve the December 2024 monthly financials. Dan Lauer made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously.

The January 2025 monthly financials required an adjustment to account for the newly acquired properties. Our bookkeeper will enter the properties acquired and the restricted values estimated by the WLBA. A motion to approve the January monthly financials will be delayed and made at our next Board Meeting on March 10, 2025.

3) Executive Director's Report:

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.

Before the report was presented, the WLBA Policies and Procedures was discussed. At this time, it was requested that the Board comment on this document which required an update approval. There were no immediate questions and the document was adopted.

Chairman, Fred Luedke invited a motion to have the Board accept and approve the Policies and Procedures for Acquisitions, Holding, and Disposition. Dan Lauer made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously. Policies and Procedures was adopted on February 10, 2025.

The WLBA Procurement Policy was also due to be approved and adopted but because it required further review and potential revision, it was not presented by the Board Chairman for approval. It will be tabled and voted on for approval at our next meeting.

The Executive Director then highlighted several of her report items including:

1. The WLBA Meeting with the Mayor, Dept. of Finance, and Corporation Counsel.
2. Following up with disposition of properties. Finding and securing buyers.
3. Placing 60 Laurel Street on MLS, and receiving an offer to purchase the property. Real Estate Contract was discussed and presented for approval.
4. Pending sale of 66 Burton Street.
5. Meeting Agenda with Dept. of Finance, Mike LeBlanc.
6. MOU & Financial Assistance Agreement and request to increase the funding amount. Request was for increasing required and necessary staff capacity due to skill set for real estate professional needed.
7. Update summary to Kathy Luria for the HWSF.
8. The March 10, 2025 Board Meeting will focus on the Board terms, fundraising, and a brief discussion with our grant writer. Nancy will gather Board information from Land Bank Ordinance.

Chairman Luedke invited a motion to have the Board accept and approve the Standard Form Real Estate Contract to sell 60 Laurel Street. Dan Lauer made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously.

Other brief discussions included follow-up items, old and new business.

Adjournment: Chairman Luedke introduced a motion to adjourn. The motion was seconded and approved unanimously. There being no further business, the meeting was adjourned at 9:53 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

2/28/2025
Date