



## WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

**RE:** Board of Directors Meeting Minutes

**Date:** October 13, 2025

**Location:** ZOOM

**Call to Order:** 9:02 AM, Chairperson, Frederick Luedke

**Attendees:** Directors: Fred Luedke (Chairperson), Joel Becker, Bob Polito (Treasurer), Dan Lauer

Absent: Dr. James Gatling (Vice Chair), Gawdys Grullon

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 September 8, 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 September 8, 2025. (*See Attachment 1.*)

### 2) **Financial Report:**

#### **Discussion regarding accounting.**

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

The Treasurer noted that the September financials are in a healthy position. Expenses are pretty stable. Professional fees are lower than typical though because there was a negative expense for legal fees since we were reimbursed for legal fees associated with projects and a terminated sale this month. ZZS confirmed that the fees were being handled properly, and next month the expenses will be reconciled.

ZZS is currently preparing the audit for this past fiscal year which is anticipated in November.

Treasurer Polito had noted that the WLB met sales proceeds benchmark of \$100,000 with our capital reserves savings account at approx. \$105,000.

Chairperson, Fred Luedke invited a motion to have the Board accept and approve the September 2025 monthly financials, as presented. Dan Lauer made the motion; Fred Luedke seconded the motion. Treasurer Polito voted to approve the financial statement yet had noted that he needs further clarification on the negative expense in the P&L statement. The motion passed unanimously.

### 3) Executive Director's Report:

Before the Executive Director's report was presented, Chairman Luedke had wanted to emphasize the milestone that the WLB has met with our property sales proceeds exceeding \$100,000. Congratulations! The potential level of sales proceeds is a significant source of revenue.

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 reiterate that the sales proceeds will be a significant source of income especially since values in Waterbury are increasing. When we report to the state and/or request funds from the state, we can show the leveraging of city funds and WLB equity via the values of the properties we are acquiring. It indicates a potential in-kind contribution being made from the city to the WLB. The property lists have a value column which shows the city's valuation.


The past month or so has been filled with various activities including but not exclusive to:

1. Pursuing funding opportunities
2. Advancing pending WLB sales
3. Updating in-house data (website, property data, grant tracking)
4. Attending various meetings including the NET meetings, meetings with Mike LeBlanc, and meeting with realtors.
5. Corresponding with the general public regarding property donations, and the Waterbury Housing Authority regarding collaborating to assemble parcels to transfer to the WHA. I am working on the donation parcels as such: There is a property owner who has three parcels that he would like to donate to the WLB. There are agreements to sell them to the WHA.
6. Meeting with Dale **Kroop, adjunct professor with UConn** Urban Studies, and participated in this class to present Land Banking to the students on Sept 19th.
7. Working with the City on the RFP to solicit modular housing contractors was extensive with a draft being submitted to City Purchasing Dept. This RFP was discussed to great lengths by the Board and it was agreed that the Selection Committee and other members of the Board would visit the modular home manufacturers at the appropriate time.
8. Working on the grant contract for the CDS FY24: The past month or so, I had been working with HUD representative Brenda Turner since the two previous HUD contacts no longer work there. We started the process with the DRGR system, however, there were issues with the old password which was set up last year. I reached out several times to various HUD emails to try to correct it but now Brenda is currently temporarily out of office due to the shutdown. I have not received an email from anyone else regarding our contract. As far as I know, we still have the funding available. I am working, business as usual, until further notice. The completion of the RFP, selection of contractor, and final development budget will still proceed.

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 10:01 AM.

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

  
\_\_\_\_\_  
Fred Luedke, Chairperson

10-13-25  
\_\_\_\_\_  
Date