WATERBURY LAND BANK AUTHORITY
BOARD OF DIRECTORS MEETING

Board of Directors Meeting Minutes

Meeting Date:	July 13, 2026
Location:	Via Zoom
Call to Order:	9:02 AM, Frederick Luedke, Chair
Attendees Directors:	Fred Luedke (Chair), Bob Polito (Treasurer), Gawdys Grullon (Secretary), Joel Becker, Lana Ogrodnik
Absent:	Dr. James Gatling (Vice Chair), and Dan Lauer
Staff Present:	Nancy MacMillan (Executive Director), Tiffany DuPree (Project Manager)

Summary

The meeting focused on the annual business of the land bank, including financial updates, budget approval, and operational planning. The Board approved the minutes and re-elected officers for the coming year. The treasurer presented the financial report, highlighting a healthy liquidity position, ongoing audit questions, and a concern about the accounting treatment of grants receivable. The Executive Director explained the draft budget for the next fiscal year, which was based on current trends and did not yet include the state grant, as the city was still working through the Urban Action Grant process and matching funds. The Board Chairman discussed the challenges and opportunities related to increased activity, such as property acquisition, contractor selection, buyer identification, lender engagement, and compliance monitoring. The Executive Director provided an update on property inventory, GIS data improvements, outreach efforts, and compliance issues, including a problematic sale. There was discussion on the upcoming RFP meeting for the WOW project, emphasizing the need for the city's purchasing department to negotiate costs. Overall, the meeting covered financial health, strategic planning, and operational updates in preparation for expanded activities.

The Board approved the meeting minutes from the June 8th meeting and reviewed the financial report presented by the Treasurer, which showed the organization maintaining a solid cash position.

The Board Chairman confirmed that all members of the Board would like to stay on, and Officers on the Board were approved/reelected.

The Executive Director presented her report with details below, and presented a proposed operational budget for FY 2026-2027. The Board Chair reiterated that the proposed budget is based upon current operations and does not include future grants funds. The proposed budget is open for revision but the Board Chair requested that the Board approve the proposed budget.

1) Approval of Meeting Minutes:
Minutes of the last meeting.
Fred Luedke invited a motion to have the Board accept and approve the Board Meeting Minutes of the June 8, 2026, meeting as presented. Bob Polito made the motion; Lana Ogrodnik seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from June 8, 2026. (See Attachment 1.)

2) Financial Report:
Discussion regarding accounting.
Treasurer, Bob Polito, provided the monthly financial reports (Balance Sheets, and Profit/Loss Statements prepared by our Book keeper via QuickBooks) to the Board. Both expanded and collapsed versions of the financial report were presented for Board review.

The board reviewed the June financial report, which showed healthy liquidity with sufficient cash on hand. There was a question regarding the entry of several line items within the report which required clarification from our book keeper.

Fred Luedke, Chair, invited a motion to have the Board accept and approve the June 2026 monthly financials, as presented or as amended. Joel Becker made the motion; Gawdys Grullon seconded the motion. The motion passed unanimously.

3) Reaffirm Election of Officers:
Approval of Board of Directors Officers.

Board of Director Luedke, Chair, offered a motion concerning the election of the officers of the Corporation.

RESOLVED

That the following named persons nominated to serve as officers of the Corporation to serve their term as outlined, and/or until their successors, duly chosen and qualified:

Frederick Luedke - Chairman
Dr. James Gatling - Vice-Chairman
Robert Polito - Treasurer
Gawdys Grullon – Secretary

Director Ogrodnik seconded the motion. There was no discussion. The motion passed unanimously.

4) Executive Director's Report:
Executive Director Monthly Update.

Chairman Luedke asked the Board of Directors if anyone had questions regarding the Executive Directors report, prepared by Nancy MacMillan. There were no immediate specific questions or items highlighted from the Board.

Nancy presented the proposed 2026-2027 Budget.

The group discussed the 2026-27 budget, which shows stable financial performance based on historical trends and includes pending sales revenue. Nancy explained that the state grant funding is still pending as the city works through administrative requirements and matching fund calculations, with the city potentially contributing additional surplus funds and property values. Fred recommended approving the current budget based on available information while noting that updates may be needed once the grant details are finalized, emphasizing the need for better coordination between the city and land bank on property acquisition.

Fred Luedke, Chair, invited a motion to have the Board accept and approve the Proposed 2026-2027 Budget, as presented or as amended. Joel Becker made the motion; Bob Polito seconded the motion. The motion passed unanimously.

Fred outlined several challenges ahead as activity levels increase, including property acquisitions through the city's blight ordinance, identifying responsible contractors in a competitive market, and finding qualified buyers for distressed properties in targeted neighborhoods. The discussion highlighted ongoing work with the city on property transfers and Nancy's outreach efforts to neighborhood councils to attract potential buyers.

There was also a discussion about a recent newspaper article that spoke about CHFA financing programs and the municipalities who took most advantage of these programs.

Highlights

RFP Preparation and Planning Meeting
The meeting focused on preparing for an upcoming RFP presentation, with concerns raised about the responder's understanding of the contract terms rather than just the financial numbers. The group discussed the cost differences between modular housing and on-site building, noting that off-site construction was approximately 25% less expensive despite initial surprise at the numbers.

Property Compliance and Transaction Updates
Nancy reported on compliance issues with two properties that are currently within timeline requirements but may become non-compliant soon.

Nancy also provided an update on property inventory, mentioning that 6 properties are currently on the website, 19 are pending sales from the city, and 39 parcels are on an active list for potential acquisition.

Property Acquisition and Revitalization Updates
Nancy provided an update on property acquisition activities, including inspections of 19 properties and meetings with HUD regarding the WOW revitalization project. She discussed significant

progress with GIS data cleanup, which was completed pro bono by a GIS specialist who works with municipalities and nonprofits. The team plans to meet with the tax department to discuss property flagging and explore potential data integration with the city's systems to help identify properties before they reach tax auction.

Nancy also mentioned working on a strategic plan to contribute to the city's Promise Zone initiative, which aims to revitalize neighborhoods and improve education outcomes.

Next steps

- Clarification of Monthly Financial Report.
- Prepare and send out the agenda for the upcoming RFP meeting.
- Work with the City to finalize the Urban Action Grant application including the city's contribution details.
- Create a list of data for the GIS system and meet with the consultant and the city tax department to discuss data integration.
- Follow up with the Waterbury Housing Authority regarding their interest in the 5-acre property.
- Push for a special meeting with the Woodbury Neighborhood Council and neighborhood associations to discuss land bank projects and outreach.
- Continue working on compliance issues for the two rehabilitation projects.
- Evaluate the process and timeline for creating purchase and sale agreements.
- All Board Members: Think about solutions for identifying contractors, buyers, and lenders for upcoming projects and provide input to the Chairman or Executive Director.

After discussion about the foregoing items, there were no further questions.

Adjournment: Chairman Luedke introduced a motion to adjourn. Gawdys Grullon made a motion. The motion was seconded by Lana Ogrodnik. The motion passed unanimously. There being no further business, the meeting was adjourned at 9:48 AM.

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

Gawdys Grullon
WLB Secretary, Gawdys Grullon

7/22/2026
Date