

A regular meeting of the Broome County Land Bank Corporation was convened in public session at the Broome County Public Library, 185 Court Street, in the City of Binghamton, Broome County, New York on April 28, 2015, at 3:35 p.m., local time.

The meeting was called to order by a Director of the Corporation and the following Directors of the Corporation were:

Present: J. Garnar, A. Martin, Elaine Miller, C. Papastrat

CAP: C. Dziedzic, R. Markoff, J. Moody, M. Webster

Other: J. Roby, M. Scarinzi, J. Sutryk

Call to Order: A. Martin called the meeting to order at 3:35 p.m. Martin noted that this the last meeting that S. Duncan would serve as Executive Director and thanked her for her time and service toward getting the land bank operational and writing a number of successful grant applications for the organization.

Executive Director's Report: Duncan thanked the Board for their support of her in the last year. She noted her pleasure working for the land bank and being able to be a partner in getting the organization organized and ready to complete a number of projects in the year ahead.

Duncan provided an update on the strategic plan. She noted that Susan Payne had consulted with nearly every member of the Community Advisory Panel as well as a number of County officials. Payne presented the Governance Committee with a situational analysis which will be used as the basis for identifying strategic action items moving forward. She added that the next step would be to organize a half-day session with the Board sometime in May, once the new Director was on board.

Duncan provided brief updates on pending projects. She noted that the City of Binghamton CAUD Board had approved the demolition of 50 Front. Duncan has requested a review from SHPO to declare that there is no historic value to the property. This is relatively standard because of the use of state funds. However, she noted that the fact that a City employee took the liberty to contact SHPO on this, was not typically standard. Additionally, she noted that Newman Development Group would be finalizing their market study to determine what type of, and how much commercial space they would include in the final site plan. She anticipates a meeting with ESD to finalize the contract for funds sometime in May or June.

Duncan reported that the land bank had received its contract with HCR for their CDBG grant. The next step in the process would be to identify potential candidates for rehabilitation in the targeted geographic areas.

Finally, Duncan reported that the site assessments on 435 State St. were being finalized and would be shared with the Board as soon as they were received. With regard to demolition properties, Duncan noted that a resolution was included in the Board packet to formally accept the eight properties in the City of Binghamton, as outlined in the AG grant application.

Presentation of the 2014 Audit: Duncan introduced Janeen Sutryk with Piaker & Lyons, PC to provide a presentation of the FY 2014 audit. Sutryk noted that it is exciting to begin audit services with essentially a

start-up organization and they look forward to watching the land bank's operations grow over the next several years.

Because the organization is so new and that there was little in the way of financial transactions, Sutryk noted that the purpose of the audit for 2014 was to take a comprehensive look at the controls and systems in place to grow the capacity of the land bank. Sutryk reviewed the opinion and management letter provided and noted that they found nothing alarming or of concern about the financial mechanisms in place. She added that when the position changes hands and if the financial management systems change, it would be important to touch base with their office early in the process for 2015.

There was no discussion following Sutryk's presentation. Martin asked for a motion to approve the FY 2014 audit as presented. Garnar made a motion to approve, seconded by Miller. The motion carried 4-0.

Revised 2015 Operational Budget: Duncan provided copy of a revised 2015 operational budget reviewed by the Audit & Finance Committee. Duncan noted that the reason for the revision was because of the availability of administrative funds from the CDBG grant. Approximately \$70,000 is available for the purpose of administrative activities for the land bank. Duncan noted that as the AG program budget is spread across a two-year program timeline, she essentially allocated the CDBG funds across a two-year timeline as well. This would include the addition of \$35,000 in funds to be used in 2015. Duncan noted where adjustments were made in the operational budget. She increased funding lines in general office supplies, travel and trainings, legal services, property insurance, contingency costs, and finally in professional service contracts. Duncan noted that the majority of funds were allocated to professional services and contingency, because, as the organization is still new, it is still hard to determine where the larger expenses would occur. She also noted that this allowed for the potential to contract for project and/or construction management services on land bank projects.

There was no discussion on the revised operational budget. Martin asked for a motion to approve the 2015 Revised Operational Budget. Garnar made a motion, seconded by Miller. The motion carried 4-0.

Acquisition of properties in the City of Binghamton: Duncan reviewed a resolution to approve the acquisition of eight (8) residential properties in the City of Binghamton for the purpose of demolition as approved in the AG grant application. These acquisitions are in alignment and accordance with the goals and objectives of the land bank's mission and acquisition policy. Additionally, Duncan noted that the demolitions were supported by the City of Binghamton in alignment with their goal of reinvestment in the City's Northside.

There was no discussion on the acquisition. Martin asked for a motion to approve the acquisition. Garnar made a motion, seconded by Papastrat. The motion carried 4-0.

Appointment of Land Bank Executive Director: Martin introduced a resolution to name Margaret Scarinzi as the new executive director for the land bank. Previously, Scarinzi had worked as Director of the County's Office for Energy Development and has more than a decade of experience in economic development.

Martin asked for a motion to approve the appointment. Garnar made a motion to approve, seconded by Miller. The Board welcomed Scarinzi to the organization.

Authorizing signers to the NBT Bank Account: Martin introduced a resolution authorizing signers to the NBT bank account to execute financial activity on behalf of the land bank. Duncan noted that new signers would include Scarinzi and Garnar, as new director and Board officer.

Martin asked for a motion to approve. Papastrat made a motion to approve the resolution, seconded by Garnar. The motion carried 4-0.

There was not executive session.

There was no old or new business discussed.

Adjournment: Martin asked for a motion to adjourn. Garnar made a motion, seconded by Papastrat. The meeting adjourned at 4:25 p.m.