

Finger Lakes Regional Land Bank Corporation

July 28th, 2020

Conference Call/GoToMeeting.com

Directors Present: Jill Henry, Frank Sinicropi, Don Northrup, Kyle Barnhart, Melisa Nesbit, Cindy Lorenzetti, Robert Hayseen

Directors Absent:

Staff: Joe McGrath, Justin Gahn

Other Attendees: Mitch Rowe, Lisa Keshell, Pat Morell.

1. Called to order 4:00 by Chairperson Frank Sinicropi. A quorum was present.
2. Mr. Sinicropi called for a motion to approve the minutes from the June 23rd meeting.
Motion – Kyle Barnhart Second – Jill Henry

3. Remaining Resolutions:

Resolution 20-20: Approval of third payment to Habitat under the Co-Development Agreement for full renovation of 16 Barker Street

Moved by Cindy Lorenzetti Seconded by Melisa Nesbit – Mr. McGrath explained that resolution is the third payment application to Habitat for Humanity under the co-development agreement for the work that is being done at 16 Barker Street. Mr. McGrath explained that this payment was less than quoted. This invoice included construction supervision, framing, windows and material that was purchased for the windows and Bilco door. Carried 9 - 0

4. CEO/President's Update and Discussion Items:

Habitat for Humanity Projects Update: Mr. McGrath gave an overview on how Habitat is doing on 16 Barker St. project. He explained how much of the LISC funds have been used and how much of the CDBG loan funds have been used thus far for the project. The expected completion is October of 2020 and 80% of the sales of this property will be remitted to the Land Bank. Mr. McGrath then gave an overview on the 5604 St. Rt. 96 in Varick project. He explained that is a new build and then explained how much LISC funds have been spent on demolition and how much the Habitat budget is for this build. Mr. McGrath then explained that once the project is finished and closed the Land Bank will

receive \$10,000 from the project. Mr. McGrath explained how the project will be built as a modular build and it is expected to be completed in October of 2020. Mr. McGrath then gave an overview on the 2320 County Rd. 139 in the Town of Ovid. Mr. McGrath gave an overview of how the LISC funds were spent on this project. LISC funds were used in demolitions, asbestos abatement, the roof, septic installation and well installation. This project is expected to be finished in October of 2020. Mr. McGrath explained that this house was sold to Habitat for \$10,000 in 2019.

5. CFO Report: (In the absence of Bill Bordeau, Secretary Jill Henry gave the report.)

Ms. Henry explained that the reports are done by Bower and Associates who do the bookkeeping for the Land Bank. She then went over in detail the balance sheet report. She went over the Land Bank assets, and explained how the Land Bank has different Bank accounts and why. Ms. Henry then went over the current assets part of the balance sheet. Each member of the board was able to see the report and ask questions if needed.

6. New Business: Mitch Rowe, County Manager, let the board know that the Memorandum of Agreement between the Land Bank and the County is due to expire on December 31 2020. He stated the County Board of Supervisors and the Land Bank will need to work on a renewal of the MOA.

Mr. McGrath then explained the Land Bank is working with Enterprise to finalize a list of the projects that will allow funding into 2021. Mr. McGrath let the board know that the items from the list described in a previous meeting will be presented officially in the August meeting.

7. Executive Session: Executive Session to Discuss Purchase Offer(s) for Properties in Town of Varick on Route 89

Frank Sinicropi made a motion to start the Executive Session at 4:19 pm. Motion was made to end the Executive session by Frank Sinicropi and Seconded by Cindy Lorenzetti. The session ended at 4:48 pm.

8. Adjournment: A motion was made by Frank Sinicropi to adjourn at 4:52 p.m. and seconded by Jill Henry.

Respectfully Submitted,

Justin M Gahn
Staff Resources Assistant