

**Regular Meeting of the
Finger Lakes Regional Land Bank Corporation
Board of Directors
May 10, 2016, 5:15pm
Seneca County Heroes of 911 Conference Room
1 DiPronio Drive, Waterloo, NY 13165**

Directors Present: Gary Westfall, Bill Bordeau, Cindy Garlick-Lorenzetti, Greg Lazzaro, Nick Sciotti

Directors Absent: Ron Serven, Robert Hayssen

Staff: Peter Brown, Jill Henry, Carolyn Sosnowski

Public Attendees: Frank Fisher, John Sheppard

1. **Meeting called to order** by Bill Bordeau at 5:22 p.m.
2. **Review and approval of minutes** for 4/12/16 meeting. Motion was made For approval by Gary Westfall, seconded by Cindy Garlick-Lorenzetti

AYES: (5) Mr. Westfall, Mr. Bordeau, Ms. Lorenzetti, Mr. Lazzaro, Mr. Sciotti
NAYES: (0)

3. CEO/President's Report

a. Public Authorities Accountability Act Update

Key Dates:

Nov. 1, 2016: Adopted Budget Report for 2017 (including Budget projections 2018-2021) due.

Apr. 1, 2017: All 2016 Governance, Audit, Procurement, and Investment reports due.

b. Governance Committee

1. We are working on scheduling the first Governance Committee (Bordeau, Sciotti, Westfall) meeting.
2. CEO/President will draft the required PAAA documents in collaboration with legal counsel. Those drafts will be given to the Governance Committee for review, revision, and recommendation to the full Board of Directors for adoption. A list of the documents to be created to satisfy PAAA are included as Attachment C.

c. Discussion of Memorandum of Agreement with Seneca County

1. Frank Fisher is reviewing the draft Memorandum of Agreement. It outlines the in kind donation of professional services by Seneca County to the Finger Lakes Regional Land Bank Corporation, including primarily legal counsel, staff from Code Enforcement and Planning, and some effort from Real Property Tax Office and County Treasurer's office. Nominal expenses (postage, office supplies, filing fees) are being provided by Code Enforcement.
2. Once approved as to form by the County Attorney, it will be presented to the Corporation and to the Seneca County Board of Supervisors' Planning Committee for recommendation for execution.
3. The current Draft of the MOA is attached as Attachment D, for your reference.

d. NYS Attorney General's Grant Program update:

1. NYS Attorney General's office has changed their program. Now, LISC is managing the funds provided by Morgan Stanley as part of the 2016 settlement agreement between Morgan Stanley & Co. LLC and the State of New York.
 - a. The grant is a \$150,000 capacity-building program for the new land banks. We received the invitation to apply on 2 may 2016, with the application due on 26 May 2016.
 - b. Grant term is one year, with the possibility to apply for additional funds next year.
 - c. There was a conference call at 2 pm on 10 may 2016
 - d. A copy of the letter is attached as Attachment E.
 - e. The second grant will be offered in the next couple of months for more project funding, open to all Land Banks, including the new ones. In that program, there will be \$13 million available to all 16 Land Banks, and it is anticipated that every land bank that applies will get a piece of the pie.

4. LISC Grant Opportunity was discussed.

Motion was made for a resolution to move forward with the grant application by Gary Westfall and seconded by Cindy Garlick-Lorenzetti.

AYES: (5) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti

NAYES: (0)

5. New Business – None

6. Adjourn – Motion to adjourn at 5:39 p.m. by Gary Westfall and seconded by Cindy Garlick-Lorenzetti

AYES: (5) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti

NAYES: (0)

NEXT MEETING is scheduled for Tuesday, 6/14/16 at 5:15 p.m.

Respectfully submitted,

Carolyn Sosnowski