

Adopted September 13, 2016

**Minutes of the Regular Meeting of the
Finger Lakes Regional Land Bank Corporation
Board of Directors**

August 9th, 2016

**Seneca County Heroes of 911 Conference Room
1 DiPronio Drive, Waterloo, NY 13165**

Directors Present: Bill Bordeau, Greg Lazzaro, Cindy Lorenzetti, Nick Sciotti,
Ron Serven, Gary Westfall

Directors Absent: Bob Hayssen

Staff: Peter Brown, Jill Henry, Carolyn Sosnowski

Public Attendees: Frank Fisher, Ron McGreevy, Lisa Keshel

1. **Meeting called to order** by Bill Bordeau at 4:49 p.m.
2. **Review and approval of minutes** for 6/14/16 meeting. Motion was made
For approval by Nick Sciotti, seconded by Gary Westfall

AYES: (6) Mr. Westfall, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Mr. Serven, Mr. Lazzaro
NAYES: (0)

3. CEO/President's Report

CEO/President's Report AUGUST 9, 2016

A. Public Authorities Accountability Act Update

Key Dates:

Nov. 1, 2016: Adopted Budget Report for 26017 (including Budget projections 2018-2021)
due.

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

B. Governance Committee

1. Governance Committee met on July 5th, 2016.
2. Committee recommended six documents for adoption. Resolutions attached as Resolutions D-H presented for consideration for adoption tonight.
3. Individual Policy Documents are included as Appendices A-F.
4. A list of the documents to be created to satisfy PAAA are included as Attachment C.

C. Retainer Agreement with Seneca County

1. Retainer Agreement between the FLRLBC and Seneca County has been reviewed as to form and approved by Mr. Fisher, and is included as Appendix G.
2. The Agreement is ready for adoption by Resolution tonight, included in this packet as Attachment I.
3. Agreement has been reviewed by the Seneca County Planning, Development, Tourism and Agriculture Committee, and approved by the full Board of Supervisors on July 12th, 2016.
4. Agreement provides Seneca County to request compensation for services rendered, or to provide those services as in-kind services, at its sole discretion.

D. Local Imitative Support Corporation (“LISC”) Grant Program update:

LISC has awarded Seneca County with a grant for \$150,000 for capacity-building activities for the Finger Lakes Regional Land Bank Corporation. The Seneca County Board of Supervisors resolved to execute the grant agreement on July 12th, 2016. There will be an upfront payment of \$75,000 payment upon execution of the grant agreement. This has been received by the County. The remaining \$ 75,000 will be paid out upon satisfactory report of activities utilizing the first payment. These funds come from the 2016 Morgan Stanley settlement agreement with the State of New York.

Grant term is one year, with the possibility to apply for additional funds next year.

Next steps will be sending out and RFP to recruit and hire a part-time Executive Director, solicit legal counsel that specializes in land bank activities, join the New York State Land Bank Association, and begin discussions with the County about the process by which the County will transfer property to the Land Bank.

E. Statewide Legislative update:

The Assembly and State Senate have passed [S7880/A10375](#), which exempts real property of a land bank from all special valorem levies and special assessments as defined in Section One Hundred Two of the Real Property Tax law. This will reduce the operating expenses of certain land banks across the state. Sponsors were Assemblyman Magnarelli and Senator Valesky. It awaits the Governor’s Signature. The NYSLBA is requesting letters of support from each land bank requesting that the governor sign the bill into law.

The Assembly and State Senate have passed [A07529B/S07589-B](#), which authorizes land banks to create subsidiaries for the purpose of holding property title. This will make it easier for land banks to address environmentally challenged commercial properties without increasing risk to the rest of the land bank’s property portfolio. Sponsors were Assemblypersons Magnarelli, Lupardo, McDonald, Crespo, Gottfried, Fahy, Skartados, Hunter, Magee, and Senator Valesky. It awaits the Governor’s Signature. The NYSLBA is also requesting letters of support from each land bank requesting that the governor sign the bill into law.

In July the State passed the Zombie Property and Foreclosure Prevention Legislation. While not directly affecting land banks per se, it provides a mechanism by which large mortgaggers are required to submit to a registry and commit to periodic property inspections and increased maintenance. NYS Office of Financial Services will likely be tasked to enforce the law, and rulemaking will occur this fall. One concern is that Banks that are in the process of foreclosure may choose to write off the debt of particularly dilapidated buildings rather than foreclose and accept the responsibility for ongoing maintenance. The NYSLBA is looking for ways to entice the large mortgaggers to transfer those properties to the land bank rather than simply walking away from the properties themselves.

4. Resolutions

F. Resolution Authorizing Execution of Agreement with Seneca County For Land Banking Services. Motion was made for approval by Gary Westfall and seconded by Nick Sciotti.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

G. Resolution Designating the Banking Institution of the Finger Lakes Regional Land Bank Corporation. Motion was made for approval by Gary Westfall and seconded by Nick Sciotti.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

H. Resolution Designating Persons Authorized to Sign Finger Lakes Regional Land Bank Corporation Checks. Motion was made by Gary Westfall and seconded by Nick Sciotti.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

I. Resolution Directing Joining the New York State Land Bank Association. Motion was made By Greg Lazzaro and seconded by Ms. Lorenzetti.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

J. Resolution Authorizing Soliciting Proposals for CEO/President and Legal Counsel Services. Motion was made by Gary Westfall and seconded by Nick Sciotti.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

K. Resolution Adopting a Real Property Acquisition Policy of The Finger Lakes Regional Land Bank Corporation. Motion was made for approval by Ms. Lorenzetti and seconded by Gary Westfall.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

L. Resolution Adopting a Real Property Disposition Policy of The Finger Lakes Regional Land Bank Corporation. Motion was made for approval by Ms. Lorenzetti and seconded by Gary Westfall.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

M. Resolution Adopting a Mission Statement for The Finger Lakes Regional Land Bank Corporation. Motion was made for approval by Gary Westfall and seconded by Ms. Lorenzetti.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

N. Resolution Adopting A Whistleblower Policy of The Finger Lakes Regional Land Bank Corporation. Motion was made for approval by Gary Westfall and seconded by Ms. Lorenzetti.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

O. Resolution Adopting a Conflict of Interest Policy and a Code of Ethics of The Finger Lakes Regional Land Bank Corporation. Motion was made for approval by Ms. Lorenzetti and seconded by Greg Lazzarro.

AYES: (6) Mr. Westfall, Mr. Lazzaro, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Ron Serven
NAYES: (0)

5. New Business: None

6. Adjourn – Motion to adjourn at 5:17 p.m. by Cindy Garlick-Lorenzetti and seconded by Nick Sciotti

AYES: (6) Mr. Westfall, Mr. Bordeau, Ms. Lorenzetti, Mr. Sciotti, Mr. Serven, Mr. Lazzaro
NAYES: (0)

NEXT MEETING IS SCHEDULED FOR SEPTEMBER 13, 2016 at 5:15 p.m.

Respectfully Submitted,

Carolyn Sosnowski