

Finger Lakes Regional Land Bank Corporation

March 26th, 2018

**Planning Dept. Conference Room, 1st Floor
County Office Building
1 DiPronio Drive
Waterloo, NY 13165**

Directors Present: Jill Henry, Greg Lazzaro, Larry Ledgerwood, Cindy Lorenzetti, Nick Sciotti

Directors Absent: Gary Westfall, Bob Hayssen

Staff: Bill Bordeau, Joe McGrath

Other Attendees: Frank Sinicropi, County Treasurer

1. The meeting was called to order by Vice Chair Greg Lazzaro at 4:01 p.m. A quorum was present.
2. The February 26th, 2019 meeting minutes were approved by motion of Greg Lazzaro and seconded by Larry Ledgerwood. Carried 5 – 0.

3. Resolutions:

Mr. McGrath stated that the first four resolutions on the agenda are all required by the Public Authorities Accountability Act. Mrs. Lorenzetti asked if the audit findings have been distributed to the board, Mr. McGrath stated that they had and are also available in the planning office for review. Mr. McGrath stated that all of the information associated with budgets and audits has been distributed to the board and is available in the planning office for review by any board member.

Resolution 19-16 Resolution to Accept Audit Findings

Resolution 19-17 Resolution Adopting 2019 and 2020 Budgets

Resolution 19-18 Resolution Adopting Investment Policy

Resolution 19-19 Resolution Adopting Acquisition Policy

Motion for Numbers 16 through 19 – Lazzaro; second – Lorenzetti. Carried 5 – 0.

Resolution 19-20 Resolution Adopting Disposition Policy

Mr. McGrath explained that readopting the disposition policy was also required by the public authorities law. A minor provision was added allowing the board to approve an applicant for property acquisition to individuals or organizations from outside Seneca County. This will assist in disposing of larger and more complicated projects like 101 Virginia Street or the former Bowling Alley site.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0

Resolution 19-21 Adopting a Procurement Policy

Mr. McGrath explained that readopting the procurement policy was also required by the public authorities law.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0.

Resolution 19-22 Adopting a Mission Statement

Mr. McGrath explained that readopting the mission statement is also required by the public authorities law. Mr. McGrath explained that the mission statement was updated for grammar and clarity, and not substantively changed.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0.

Resolution 19-23 Resolution Accepting CDBG Funds from Seneca County

Mr. McGrath summarized the series of resolutions passed at the BOS regarding this issue. The Federal and State Governments are ending the CDBG revolving loan fund program administered by the state. Any uncommitted funding that municipalities are holding that is not committed to a project must be returned to the state and ultimately the federal government. To keep the funding in Seneca County, the BOS committed the remaining funding to the Land Bank. This resolution accepts that funding. The funding from the County will be used at 16 Barker Street in Seneca Falls.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0.

Resolution 19-24 Resolution Accepting CDBG Funds from the Town of Romulus

Mr. McGrath explained that the Town of Romulus has also been working with Seneca County planning to commit their unused CDBG funding. This resolution is also accepting that funding.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0.

19-25 Resolution Authorizing Town of Romulus MOU

Mr. McGrath explained that the Town of Romulus requested an MOU be formulated to ensure that the funding they commit is used in the Town of Romulus. The Land Bank is legally required to use the funding in the same municipality from where it was committed; this is just an extra layer of insurance that the Town requested.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0.

Resolution 19-26 Award Rehabilitation Contract for 16 Barker Street

Mr. McGrath explained that Zieset Construction of Fayette was the low bidder for the rehab project at 16 Barker Street for \$164,217. This resolution allows for the CEO/President to accept and sign that contract.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0.

Resolution 19-27 Resolution for Change Order to 16 Barker Street Contract

Mr. McGrath explained that all of the bids for the scope of work and engineered designs came in far to high for what the Land Bank could afford for the projects. The project engineer came up with a smaller scope of work that was approved by Habitat for Humanity. The proposal attached from Zieset is the price for that smaller scope of work.

Motion – Lazzaro; second – Lorenzetti. Carried 5 – 0.

Resolution 19-28 Resolution Requesting Board of Supervisors Approve Loan from Federal CDBG Program to Clear Varick Properties

Mr. Bordeau explained that the Land Bank could potentially be receiving 4 clustered properties in the Town of Varick. The HUD office in Buffalo did communicate that the clearing of the properties is an eligible use for loan funds from the Federal Revolving Loan Fund program in Seneca County. This resolution is requesting that the BOS approve a loan of up to \$120,000. When the properties are stabilized, the cluster will be sold to pay the loan back.

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

2019 Tax Foreclosure Update - Mr. McGrath distributed a hand out summarizing the 3 properties targeted by the land bank for acquisition from the tax foreclosure list in 2019. These three properties are to be redeveloped utilizing Enterprise Funds. They are in Seneca Falls, Ovid, and Romulus. The final acquisitions are 4 properties in Varick that will not be developed utilizing grant funding. They will then be eligible to sell with no income restrictions.

Property Tax Exemption Upon Acquisition - Mr. McGrath explained that the state legislature had passed a law in late 2018 allowing for land banks to be exempted from taxes upon acquisition of real property. This law surely applies to acquisitions in 2019. When the land bank takes deed to the 7 properties slated for transfer this year, taxes due for 2019 will be extinguished. The question is if the law applies retroactively. The NY Land Bank Association has not made a clear determination or position if that should be applied retroactively. The advice is for each municipality to deal with it as they see fit. Currently, the land bank owes roughly \$4,000 for 2018 taxes on properties acquired after the taxable status day in 2018. The Board discussed the issue and decided that the 2018 taxes should be paid.

Board Member Resignations – Larry Ledgerwood wants to resign from the Board but wishes to ensure a replacement is lined up. He stated his intent to submit a letter of resignation effective on the May board meeting. Mr. Sciotti also expressed similar sentiments. County Treasurer Frank

Sinicropi who was in attendance was floated as a good replacement as well as Melissa Nesbit from Seneca Housing Inc.

Advisement to the Board of Payment to Diversified Construction Services – Mr. McGrath advised the Board of Directors that a payment of \$11,141 will be paid to Diversified Construction Services for a time and materials bill submitted for 22-26 Virginia Street. This payment has been reviewed and approved by the Seneca County Attorney.

Seneca County Housing Fair COB May 7th – Mr. McGrath advertised that the Planning Dept. in conjunction with the Seneca County Housing Coalition will be holding a housing and services fair in the COB on May 7th.

5. CFO Report:

Mr. Bordeau distributed income statements showing the balances of the 3 land bank accounts in the month of February 2019.

6. New Business:

No New Business

7. Adjournment: A motion was made by Lazzaro to adjourn at 4:47 p.m. and seconded by Jill Henry. Carried 5– 0.

Respectfully Submitted,

Joe McGrath
CEO/President