

**Finger Lakes Regional Land Bank Corporation**

**September 22<sup>nd</sup>, 2020**

**Hero's Conference Room**

**Conference Call/GoToMeeting.com**

**Directors Present:** Jill Henry, Frank Sinicropi, Melisa Nesbit, Cindy Lorenzetti, Don Northrup

**Directors Absent:** Kyle Barnhart, Bob Hayssen

**Staff:** Joe McGrath

**Other Attendees:**

1. Called to order 4:02 p.m. by Chairperson Frank Sinicropi. A quorum was present.
2. Mr. Sinicropi called for a motion to approve the minutes from the August 22<sup>nd</sup> meeting  
Motion – Cindy Lorenzetti Second – Melissa Nesbit  
Minutes where approved 5-0
3. **Resolutions:** Mr. Sinicropi opened the meeting explaining that Mr. McGrath was dealing with an issue at his house and would be joining the meeting when he could. Mr. Sinicropi introduced the first Resolution authorizing reimbursement to Habitat for Humanity for rehab activities at 16 Barker Street. Mr. Sinicropi explained that this reimbursement request was covered by the co-development agreement already passed by the board. Mr. Sinicropi went on to explain that the \$27,758 funds for this request are coming from the LISC grant.
  - **Resolution 20-29:** Motion – Cindy Lorenzetti, Second – Frank Sinicropi. Motion approved 5-0
4. **General Land Bank Updates:**
  - **Corner of W. Seneca Street & Main, Village of Ovid:** Mr. Sinicropi continuing the updates explained that the Land Bank was continuing its work with Ithaca Neighborhood Housing Services in investigating if a mixed use development on the vacant corner would be feasible under current circumstances. He went on to explain that INHS was developing a site plan and pro-forma that would establish what would be possible on the site considering various factors.

- **156 Fall Street Update:** Mr. Sinicropi explained that Joe was exploring a move away from the concept of converting the large single family home into a two family which was considered as part of the projects denied application to the Seneca Falls DRI Committee. The working theory right now is that costs can be controlled by removing older and crumbling additions to the home and only renovating the original footprint of the house. Mr. Sinicropi stated that Mr. McGrath has discussed this concept with the grant funders and will be working with an engineer on a formal concept design. This project is tentatively scheduled for 2021 and has \$125,000 committed to it from Enterprise.
- **22-26 Virginia Street Update:** Mr. Sinicropi explained that as a result of the Phase II investigation and the discovery of historic dry cleaning chemicals on the site the County Attorney had advised letters of notification be sent to the neighbor and DEC. Since that time, the Land Bank has moved all legal issues to the office of Patrick Morrell and the letters will be sent after a conferral with the County Attorney on the issue.
- **408 Railroad Avenue Update:** Mr. Sinicropi stated that the neighbor can be income verified utilizing social security statements and that a side lot sale would be practical. At this point Mr. McGrath entered the meeting. Mr. McGrath apologized for his tardiness and continued that the neighbors are interested in the parcel that once contained the house, but no the neighboring woodlot parcel under any circumstance. He stated that negotiations are ongoing and that is in the Land Banks best interest to ensure that this property is sold to an income qualified household to ensure that the Land Bank meets overall affordability requirements laid out in the contracts for the LISC grant. Selling 408 Railroad to an income qualified household helps the Land Bank maintain flexibility at 101 Virginia and 22-26 Virginia Street.

**5. CFO Report:** Mr. McGrath reviewed the financial statements distributed to the board and stated that the LISC account currently does not have enough funds to cover the reimbursement to Habitat for Humanity at this time but a disbursement request is being prepared and the money will be released in the coming few weeks to pay that bill.

**6. Executive Session:** Mr. Sinicropi called an executive session under NYS Public Officers Law to discuss the proposed sale, lease, or acquisition, of real property likely to affect the value of the properties involved. Motion to enter executive session by Mr. Sinicropi and Seconded by Mrs. Lorenzetti at 4:25 and Motion to come out of executive session made by Mrs. Lorenzetti at 4:36 and Seconded by Mr. Sinicropi

**5. Adjournment:** A motion was made by Frank Sinicropi to adjourn at 4:40 p.m. and seconded by Jill Henry.

Respectfully Submitted,

Joe McGrath  
CEO/President

