

A meeting of the Board of Directors of the Rochester Land Bank Corporation (“Land Bank”) was convened in public session at Room #321B, City Hall, 30 Church Street, Rochester, New York on **April 18, 2024 at 3:00 p.m.**

The meeting was called to order and, upon roll being called, the following directors of the Land Bank were:

	PRESENT:	ABSENT:
Erik Frisch, Chair	✓	
Carol Wheeler, Vice-Chair	✓	
John Fornof, Treasurer	✓	
LaShay Harris, Secretary	✓	
Kurt Martin	✓	
Jim Smith	✓	
Eric Van Dusen	✓	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul Scuderi Executive Director
 Andrew Creary, Esq. Corporation Counsel’s office

The following resolution was offered by
 Seconded by

JA
JF :

Sheff

Resolution No. 6 of 2024

APPROVING 2025 BUDGET AND FINANCIAL PLAN

NOW, THEREFORE, BE IT RESOLVED by the members of the Board of Directors of the Land Bank (“Board”) as follows:

Section 1. The Land Bank Budget and Financial Plan annexed hereto (the “Budget Plan”) as presented at this meeting is adopted and approved.

Section 2. This resolution shall take effect immediately.



Budget Report for Rochester Land Bank Corporation

Fiscal Year Ending: 06/30/2025

Run Date: 04/09/2024
 Status: UNSUBMITTED
 Certified Date: N/A

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets

	Last Year (Actual) 2023	Current Year (Estimate) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$281,670.00	\$200,100.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$32,567.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
State Subsidies/Grants	\$71,610.00	\$305,000.00	\$895,000.00	\$650,000.00	\$650,000.00	\$650,000.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$800,000.00	\$800,000.00	\$800,000.00	\$800,000.00
Municipal Subsidies/Grants	\$215,442.00	\$165,288.00	\$265,547.00	\$276,813.00	\$280,000.00	\$280,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$189,275.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$568,622.00	\$852,230.00	\$2,210,547.00	\$1,976,813.00	\$1,980,000.00	\$1,180,000.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$266,623.00	\$275,288.00	\$375,547.00	\$396,813.00	\$390,000.00	\$390,000.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$22,802.00	\$29,246.00	\$265,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Supplies And Materials	\$0.00	\$0.00	\$10,000.00	\$2,500.00	\$2,500.00	\$2,500.00
Other Operating Expenses	\$672,957.00	\$324,560.00	\$2,226,000.00	\$1,850,000.00	\$1,160,000.00	\$650,000.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$23,851.00	\$40,704.00	\$41,761.00	\$41,761.00	\$42,000.00	\$25,000.00
Total expenses	\$866,233.00	\$669,798.00	\$2,917,308.00	\$2,331,074.00	\$1,634,500.00	\$967,500.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenue And Capital Contributions Over Expenses	(\$417,611.00)	\$222,432.00	(\$706,761.00)	(\$354,261.00)	\$345,500.00	\$212,500.00



Budget Report for Rochester Land Bank Corporation
Fiscal Year Ending: 06/30/2025

Run Date: 04/09/2024
Status: UNSUBMITTED
Certified Date: N/A

The authority's budget, as presented to the Board of Directors, is posted on the following website: https://www.cityrochester.gov/Land_Bank_Reports/
Additional Comments

The question of the adoption of the foregoing Resolution No. 6 of 2024 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
John Fornof	✓			
Erik Frisch	✓			
LaShay Harris	✓			
Kurt Martin	✓			
Jim Smith	✓			
Eric Van Dusen	✓			
Carol Wheeler	✓			

The foregoing Resolution was thereupon declared duly adopted.

I, the undersigned Secretary of the Rochester Land Bank Corporation (the "Land Bank"), do hereby certify that the foregoing is a true copy of a Resolution which was duly adopted by the Board of Directors of the Rochester Land Bank Corporation on **April 18, 2024**.

Attest:


Secretary

A meeting of the Board of Directors of the Rochester Land Bank Corporation (“Land Bank”) was convened in public session at Room #321B, City Hall, 30 Church Street, Rochester, New York 14614 on **April 18, 2024 at 3:00 p.m.**

The meeting was called to order and, the following directors of the Land Bank were:

	PRESENT:	ABSENT:
Erik Frisch, Chair	✓	
Carol Wheeler, Vice-Chair	✓	
John Fornof, Treasurer	✓	
LaShay Harris, Secretary	✓	
Kurt Martin	✓	
James Smith	✓	
Eric Van Dusen	✓	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul Scuderi Executive Director
 Andrew Creary, Esq. Corporation Counsel’s office

The following resolution was offered by
 Seconded by

Erik Frisch
Kurt Martin

Resolution No. 7 of 2024

APPROVING SALE OF 376 HAGUE STREET TO QUALIFIED PURCHASER

WHEREAS, Section 1607(a)(7) of the Land Bank Act grants the Land Bank the power to contract and execute other instruments necessary to performing its duties and exercising its powers;

WHEREAS, Section 1609(d) of the Land Bank Act grants the Land Bank the power to convey, exchange, sell, transfer, lease as lessor, grant, release and demise, pledge any and all interests in, upon or to its real property;

WHEREAS, in accordance with this Board’s Resolution No. 10 of 2022 and pursuant to the NYS Land Bank Act at Section 1616(i) of the Not-for-Profit Corporation Law, on November 10, 2022, the Land Bank used its priority bid to purchase forty-two (42) real estate parcels at the City of Rochester Tax Foreclosure Auction;

WHEREAS, the property at 376 Hague Street, Rochester, New York 14611, SBL No. 120.24-1-16 (the “Subject Property”) was found not to be suitable for any existing Land Bank programs and received no bids from any of the 2022 Land Bank Development Partners;

WHEREAS, Section 12 of the Land Bank's Policy Governing the Disposition of Real Property restricts sale of property owned by the Land Bank to those purchasers who meet the eligibility guidelines in Section 21-16 of the Charter and Code of the City of Rochester;

WHEREAS, the Subject Property was offered for sale for the appraised value of \$15,000 established by an independent appraisal obtained from Midland Appraisal Associates in October 2022; and

WHEREAS, 190 Murray St Associates LLC submitted a Purchase Offer whereby the Land Bank will convey title to the Subject Property in consideration of \$21,500.

NOW, THEREFORE, BE IT RESOLVED BY THE ROCHESTER LAND BANK CORPORATION AS FOLLOWS:

Section 1. The recitals above are incorporated into this Resolution as if fully set forth.

Section 2. The Executive Director is hereby authorized and directed to convey the Subject Property to 190 Murray St Associates LLC in consideration of \$21,500 subject to restrictive covenant requiring that the property obtain a Certificate of Occupancy within twelve (12) months of the date of closing.

Section 3. The Executive Director is authorized and directed to execute deeds and all other documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution No. 7 of 2024 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
John Fornof	✓			
Erik Frisch	✓			
LaShay Harris	✓			
Kurt Martin	✓			
Jim Smith	✓			
Eric Van Dusen	✓			
Carol Wheeler	✓			

The foregoing Resolution was thereupon declared duly adopted.

I, the undersigned Secretary of the Rochester Land Bank Corporation (the "Land Bank"), do hereby certify that the foregoing is a true copy of a Resolution which was duly adopted by the Board of Directors of the Rochester Land Bank Corporation on **April 18, 2024**.

Attest:


Secretary

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The meeting was called to order and, upon roll being called, the following directors of the Land Bank were:

	PRESENT:	ABSENT:
Erik Frisch, Chair	✓	
Carol Wheeler, Vice-Chair	✓	
John Fornof, Treasurer	✓	
LaShay Harris, Secretary	✓	
Kurt Martin	✓	
James Smith	✓	
Eric Van Dusen	✓	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul J. Scuderi Executive Director
 Andrew Creary, Esq. Corporation Counsel’s office

The following resolution was offered by LaShay Harris
 seconded by Eric Van Dusen :

RESOLUTION NO. 8 OF 2024
 AUTHORIZING ACQUISITION OF REAL PROPERTY AT
 266 GLENWOOD AVE

WHEREAS, the following parcel of real property (“the Property”) in the City of Rochester, County of Monroe, State of New York is a parcel of vacant land currently owned by the City of Rochester (“the City”);

<u>Address</u>	<u>SBL Number</u>
266 Glenwood Ave	105.26-3-59

\$ 1.00

WHEREAS, the Property is adjacent to a multi-family structure acquired by Rochester Land Bank at the 2022 City Tax Foreclosure Auction in accordance with Resolution 10 of 2022;

WHEREAS, the Land Bank’s intended disposition is to combine the Subject property with the adjacent property to create a more marketable parcel of a depth commensurate with that of the neighboring lots;

WHEREAS, the City and the Land Bank desire to enter into an Agreement to Purchase Real Property (the “Agreement”), by which the City will convey to the Land Bank title to the Property;

WHEREAS, Section 1607(7) of the Land Bank Act grants the Land Bank the power to contract and execute other instruments necessary to performing its duties and exercising its powers;

WHEREAS, Section 1608(b) of the Land Bank Act grants the Land Bank the power to acquire real property or interests in real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise on terms and conditions and in a manner that it considers proper;

WHEREAS, Section 1607(21) of the Land Bank Act grants the Land Bank the power to do all things necessary to achieve its objectives and purposes;

WHEREAS, because of its size, the parcel is identified by the City as an “unbuildable” lot with negligible market value; and

WHEREAS, the City proposes to sell the Property to the Land Bank for the sum ONE and no/100ths DOLLARS(\$1.00), waived.

NOW, THEREFORE, BE IT RESOLVED BY THE ROCHESTER LAND BANK CORPORATION AS FOLLOWS:

Section 1. The recitals above are incorporated into this Resolution as if fully set forth.

Section 2. The Board of Directors finds that the proposed acquisition of the property is in conformance with the Land Bank's Acquisition Policy.

Section 3. The Executive Director is authorized and directed to execute a Purchase and Sale Agreement with the City for the purchase of the parcel at 266 Glenwood Ave, Rochester, New York 14613, SBL No. 105.26-3-59.

Section 4. The Executive Director is authorized and directed to prepare and execute all documents on behalf of the Land Bank which may be necessary or desirable to complete the acquisition and further the intent of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution No. 8 of 2024 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
John Fornof	✓			
Erik Frisch	✓			
LaShay Harris	✓			
Kurt Martin	✓			
James Smith	✓			
Eric Van Dusen	✓			
Carol Wheeler	✓			

The foregoing Resolution was thereupon declared duly adopted.

I, the undersigned Secretary of the Rochester Land Bank Corporation (the "Land Bank"), do hereby certify that the foregoing is a true copy of a Resolution which was duly adopted by the Board of Directors of the Rochester Land Bank Corporation on **April 18, 2024**.

Attest: 
Secretary

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	PRESENT:	ABSENT:
Erik Frisch, Chair	✓	
Carol Wheeler, Vice-Chair	✓	
John Fornof, Treasurer	✓	
LaShay Harris, Secretary	✓	
Kurt Martin	✓	
James Smith	✓	
Eric Van Dusen	✓	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul Scuderi Executive Director
 Andrew Creary, Esq. Corporation Counsel’s office

The following resolution was offered by
 Seconded by

LaShay Harris
Carol Wheeler

Resolution No. 9 of 2024

APPROVING SALE OF 169 ROYCROFT DRIVE TO QUALIFIED PURCHASER

WHEREAS, Section 1607(a)(7) of the Land Bank Act grants the Land Bank the power to contract and execute other instruments necessary to performing its duties and exercising its powers;

WHEREAS, Section 1609(d) of the Land Bank Act grants the Land Bank the power to convey, exchange, sell, transfer, lease as lessor, grant, release and demise, pledge any and all interests in, upon or to its real property;

WHEREAS, in accordance with this Board’s Resolution No. 10 of 2022 and pursuant to the NYS Land Bank Act at Section 1616(i) of the Not-for-Profit Corporation Law, on November 10, 2022, the Land Bank used its priority bid to purchase forty-two (42) real estate parcels at the City of Rochester Tax Foreclosure Auction;

WHEREAS, the property at 169 Roycroft Drive, Rochester, New York 14621, SBL No. 091.82-2-9 (the “Subject Property”) was found not to be suitable for any existing Land Bank programs and received no bids from any of the 2022 Land Bank Development Partners;

WHEREAS, Section 12 of the Land Bank’s Policy Governing the Disposition of Real Property restricts sale of property owned by the Land Bank to those purchasers who meet the eligibility guidelines in Section 21-16 of the Charter and Code of the City of Rochester;

WHEREAS, the Subject Property was offered for sale for the appraised value of \$15,000 established by an independent appraisal obtained from Midland Appraisal Associates in October 2022; and

WHEREAS, Okoko Macdowell and Mbombo Merveille (“Purchasers”) submitted a Purchase Offer and the Land Bank will convey title to the Subject Property in consideration of \$15,000.

WHEREAS, Purchasers have committed to rehabilitate the property for owner occupancy. The property will be entered into the Land Bank’s Rehabilitate the Dream program in which acquisition and rehabilitation financing will be provided by HOME Headquarters and subsidy will be provided by Rochester Land Bank funding.

NOW, THEREFORE, BE IT RESOLVED BY THE ROCHESTER LAND BANK CORPORATION AS FOLLOWS:

Section 1. The recitals above are incorporated into this Resolution as if fully set forth.

Section 2. The Executive Director is hereby authorized and directed to convey the Subject Property to Okoko Macdowell and Mbombo Merveille in consideration of \$15,000.

Section 3. The Executive Director is hereby authorized to enter into a contract to provide subsidy to rehabilitate the Subject Property according to the terms of the Rehabilitate the Dream program including but not limited to, restrictive covenant requiring that the property obtain a Certificate of Occupancy within twelve (12) months of the date of closing, rehabilitation monitoring, and on-going residency/affordability monitoring.

Section 3. The Executive Director is authorized and directed to execute deeds and all other documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

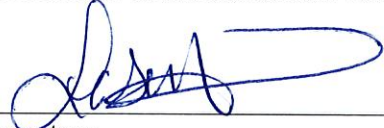
Section 4. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution No. 9 of 2024 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
John Fornof	✓			
Erik Frisch	✓			
LaShay Harris	✓			
Kurt Martin	✓			
Jim Smith	✓			
Eric Van Dusen	✓			
Carol Wheeler	✓			

The foregoing Resolution was thereupon declared duly adopted.

I, the undersigned Secretary of the Rochester Land Bank Corporation (the "Land Bank"), do hereby certify that the foregoing is a true copy of a Resolution which was duly adopted by the Board of Directors of the Rochester Land Bank Corporation on **April 18, 2024**.

Attest: 
Secretary