

## Rochester Land Bank Corporation

### Meeting Minutes

January 20, 2022

### Electronic Video Call

Board Members Present: Dana Miller, Carol Wheeler, LaShay Harris, Kurt Martin and Kim Jones

Board Members Absent: Katy Hasselwander

Non-Board Members Present: Linda Kingsley, John Fornof, Stephanie Prince, Rianne Mitchell, Maritza Mejias, Paul J. Scuderi and Cindy Castillo

The board meeting was called to order at 3:03 pm by Dana Miller.

The minutes from the last meeting were distributed. LaShay Harris moved that the minutes from the last meeting be approved as amended to correct the title of Kurt Martin as Director of Buildings & Zoning; Carol Wheeler seconded. The motion was approved by the board.

Dana Miller advised attending today's meeting were the City's new Corporation Counsel, Linda Kingsley and the City's new City Treasurer, John Fornof. Linda Kingsley presented herself and Kim Jones presented John Fornof who will be taking on her role on the Board.

Kim Jones then presented the **Treasurer's Report and the Cash Disbursement Report for the month of December 2021**. Payments were listed on the cash disbursement report. Payments made were to RG&E for utility services for 227 Michigan Street; payment to Roman A. Misula, Referee fee for the sale of 225-227 Michigan Street (foreclosure action); payment to Gatehouse Media New York Holdings, Inc. for the foreclosure notice publication in the Rochester Business Journal for 225-227 Michigan Street (foreclosure action); payment to Paul Scuderi for reimbursement for the FHA Handbook, a continuing education class; payment to Rochester Housing Development Fund Corp. for rehabilitation of 51 Ferndale Crescent; payment to Rochester Housing Development Fund Corp. for rehabilitation of 167 Rockview Terrace; payment to Rochester Housing Development Fund Corp. for environmental remediation of 51 Ferndale Crescent; and a payment to Rochester Housing Development Fund Corp. for environmental remediation of 167 Rockview Terrace.

Treasurer's Report for the month of December classified those disbursements accordingly and reflected a payment received.

Kim Jones then presented the **Treasurer's Report and the Cash Disbursement Report for the month of January 2022**. Payments were listed on the cash disbursement report. Payments made were to EMS Systems Inc. for security monitoring for 225-227 Michigan Street for the month of December 2021; payments to RG&E for utility services for 225 Michigan Street and 227 Michigan Street; payment to Gatehouse Media New York Holdings, Inc. for the foreclosure notice publication in the Daily Record for 225-227 Michigan Street (foreclosure action); payment to Monroe County for taxes for 32 Rainier St; payment to Monroe County for taxes for 49 Lime St; payment to Monroe County for taxes for 47 Lime St; payment to Monroe County for taxes for 225-227 Michigan Street; payment to Flower City Habitat for Humanity Inc. for rehabilitation of 468 Child Street; payment to Bronster LLP for

the deposit for the purchase of 88 Rosemary Drive; and payment to Rosario Home Improvement for rehabilitation of 6 Madison Street (draw #2).

Treasurer's Report for the month of November classified those disbursements accordingly and reflected a grant payment received allocated to rehabilitation and environmental subsidies.

Dana Miller asked if we have completed our disposition of 225-227 Michigan Street and if we will be incurring any more costs. Paul Scuderi responded we are not completed with the property as we will need to market the property for sale. We will have similar charges including payment for security, snow plowing, and utilities until we have completed the sale and transferred ownership.

All reports were distributed to all members for review.

Dana Miller then went to the next item on the agenda, **Resolution No. 1 of 2022 Authorizing Membership in the New York Land Bank Association for 2022 Calendar Year**. Dana Miller discussed this resolution and advised we have been a member of the New York Land Bank Association as long as it has existed. We appreciate being able to work with the NYLB Association and promote the idea of Land Banks across the state. Dana Miller stated it is a worthwhile expense. Carol Wheeler then asked if the NYLB Association provided an annual report providing their activities for the year. Paul Scuderi replied that years back they did provide a yearly summary at the annual summit but in the past years, I have not seen anything. Rianne Mitchell then advised NYLB Association provides publication that reports notable activities and information at the time they prepare their package for State (Albany) presentation and request for funding. The annual meeting is next month wherein they prepare and provide a report to the Board with the expenses and other imperative information. Rianne Mitchell noted some of the expenses of the NYLB Association include their CEO, attorney, and yearly summit/Conferences. Rianne Mitchell advised she could share the information from the annual meeting. Dana Miller then asked who from our Land Bank will be attending. Rianne Mitchell advised she will attend as designee of Rochester Land Bank. Paul Scuderi also advised he will also be attending the meeting. LaShay Harris then asked to clarify the information regarding the annual conferences and when are those held. Rianne Mitchell advised in the past there have been annual conferences held in October. Last year there was not one held physically but held a virtual meeting focusing on state advocacy and educational focus.

LaShay Harris made a motion to approve Resolution No. 1 of 2022 Authorizing Membership in the New York Land Bank Association for 2022 Calendar Year; Kurt Martin seconded. The motion was approved by the Board.

The next item on the agenda was the discussion of **Annual Report to City Council**. Paul Scuderi advised we have commenced the preparation of this year's Annual Report to City Council and hope to have a draft available by the February 2022 monthly meeting and/or subsequent to the meeting for the board to review prior to the meeting with City Council. We have the format and content in place accordingly to what the City Council requested in prior years. Rianne Mitchell advised we need to have the report to the City Council by March 15, 2022 and we schedule a work session prior to such date and advise the Board.

The board's next item on the agenda was the discussion of **ARPA Program structure and alternatives for FY2023**. Paul Scuderi advised the City of Rochester has awarded Rochester Land Bank Corporation some funding from the American Recovery Plan Act funds. RLBC will receive a total of \$2.4 million distributed in equal disbursements (\$800,000) in three years starting the next fiscal year for use as acquisition and rehabilitation subsidy. Discussions

with Scott Smith indicate the City's next tax foreclosure auction is expected to occur this year, with the action being filed sometime in April and setting the auction sometime in November. Paul Scuderi discussed the importance of having the City's tax foreclosure auction. The auction allows RLBC and as well as City supported housing programs to meet grant obligations as well as helping to remove blighted properties to promote neighborhood stabilization. Carol Wheeler then asked if we will be doing the RFQ for partners. Paul Scuderi responded advising we will issue an RFQ for partners as the partnership program was very successful in the previous years. The partnership with Developers helped as they have more resources than most individuals to meet the required deadlines. LaShay Harris then asked if there will be any changes in the process of issuing the RFQ and how will it go out to potential partners. Paul Scuderi advised the process will most likely be similar to what we did in previous years and notification will be sent to both the City's Real Estate and RLBC databases of those who have shown interest in acquiring a City of Rochester property via email. We will also send the RFQ directly to our previous partners, put advertising on the City's website along with the RLBC website and in the local newspaper. We try to cover all bases to inform as many as possible of the RFQ. We had many applications the last time we issued the RFQ resulting in having approximately 16 partners to work with and monitor. We are currently considering a possible change in the format a bit on how we distribute the properties to the partners. In the past, we would convey the property at the same amount as the bid price. We may change it to convey properties that have been identified by partners via a subsequent sealed bid including the interested partner(s). We will try to find a way to distribute the properties fairly and in the best interests of the RLBC. We are hoping to have a lot of properties and entities working on these properties simultaneously. Carol Wheeler then asked if we will be giving priority to those potential partners that will be focusing on home ownership opportunities for low income households. Paul Scuderi advised we will be putting affordable housing and owner occupancy on the top of our list. We will make those partners accountable who have committed to obtaining a property for the purpose of affordable housing. Rianne Mitchell advised that this ARPA program approved by City Council has built in a structure that requires targeting affordable for owner occupants who are at 50 to 100% AMI levels in the City. We still do not have the final agreement as it is being worked on with the Budget Office and Law Department. In discussions with our attorney Stephanie Prince, she has advised that while the original plan was to provide grant subsidy of up to \$80,000 per structure, it would make more sense to offer subsidy of \$50,000 or below per structure due to the increased federal reporting requirements above that dollar limit. This may also allow us to assist with more than the required 30 homes. Stephanie Prince advised we are building in the agreement room to grow. While keeping the grants under \$50,000 is good as it keeps the Land Bank federal reporting requirements well below what it would be otherwise, for some properties it may make more sense for the threshold to be higher. That option will also be available in the agreement. LaShay Harris then asked if we would have to make adjustments to this as property values go up and will the Land Bank allow for these adjustments. Rianne Mitchell advised since we expect to have a tax foreclosure auction this year we may not be subject to the same kind of aberrance as the private market. RLBC has the advantage that the price of acquisition through the City's foreclosure will be based on what is owed to the City versus what the market value is or what bidders are willing to pay at the competitive auction.

The next item on the agenda was the discussion of **CRI grant Updates**. Paul Scuderi advised that recently, with the help of Stephanie Prince, we have our agreement in place with HOME Headquarters in Syracuse. Due to the tax foreclosure auctions not held the past two years, we have acquisition funds remaining that needed to be spent down before they were recaptured. Land Bank staff met with HOME Headquarters. We analyzed and reviewed the program internally and then with Enterprise, who approved of the program. It is used by other Land Banks in New York state. The program helps purchasers with acquisition and rehabilitation of the properties that are not able to secure financing due to the state the property is in structurally. We are very excited to offer this program to potential home owners once we have acquired suitable properties.

The board's next item on the agenda was an **N4N Update**. Paul Scuderi then went into the last item of discussion and advised the last property left of this program 225-227 Michigan Street is now back in ownership of RLBC. We are ready to get this under contract through our broker. This property has conditions attached to the purchase and

ownership similar to programs of Home Rochester. The broker we are working with is very familiar with Home Rochester programs and we are confident he will be able to sell this property quickly. We are hoping to have this property sold and transferred by the Spring.

Dana Miller brought the discussion to a close. Kim Jones made the motion to adjourn the meeting, Carol Wheeler seconded, all were in favor.

Paul Scuderi and the Board thanked Kim Jones for her work, efforts and dedication to the Rochester Land Bank Corporation during her long tenure.

The meeting was adjourned at 3:51 pm.

ATTEST:   
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LaShay Harris, Secretary

## Rochester Land Bank Corporation

### Meeting Minutes

February 17, 2022

### Electronic Video Call

Board Members Present: Carol Wheeler, John Fornof, Kurt Martin, LaShay D. Harris, James Smith, Erik L. Frisch

Non-Board Members Present: Paul Scuderi, Stephanie A. Prince, Maritza Mejias, Rianne Mitchell, and Cindy Castillo

The board meeting was called to order at 3:03 pm by Carol Wheeler.

Carol Wheeler asked that everyone present themselves as there were a number of new Board Members. Each person introduced themselves.

The minutes from the last meeting were discussed. LaShay Harris moved that the minutes from the last meeting be approved; Erik L. Frisch seconded. The motion was approved by the board.

John Fornof then presented the **Treasurer's Report and the Cash Disbursement Report for the month of February 2022**. Payments were listed on the cash disbursement report. Payments made were to EMS Systems Inc. for security monitoring for 225-227 Michigan Street for the month of January 2022; payment to Centerstate CEO Foundation, Inc. for the NYLBA annual Membership fee for 2022; payment to Rochester Housing Development Fund Corp. for rehabilitation of 125 Chapin Street and payment to Rochester Housing Development Fund Corp. for environmental remediation of 125 Chapin Street.

Treasurer's Report for the month of February classified those disbursements accordingly and no revenue was reported.

All reports were distributed to all members for review.

The first item on the agenda was the **Welcome to New Board Members**. Carol Wheeler welcomed all new members. Rianne Mitchell presented the New Board Member Welcome 2022 sheet which contains some foundational information about the Land Bank. Rianne Mitchell went through the sheet and advised Land Banks are regulated by both the Land Bank Act and the Public Authority Law. All board members are required to complete ABO Board member training of which is provided by the Authorities Board Office. The training is a 2-hour long session where in after completion, a certificate will be provided of which we will need to keep in the Board book. The sheet provided a link to the registration page. Rianne Mitchell then went through the important annual reporting deadlines which include the Report to City Council (by March 15) which this year will be on March 2nd; Budget Report to Authorities Board Office (by April 30); and Annual Report to Authorities Board Office (by September 30) which is tied to our annual meeting. Rianne then pointed out that at the last meeting we had a resolution to pay the annual dues to the NY State Land Bank Association. The welcome sheet provided a link to their website for board members to review as a resource for what is going on in Land Banks around the State.

Rianne Mitchell noted the RLBC does not have employees, but then went through the list of dedicated staff to the Land Bank from the City's Real Estate Division, their roles and contact information. Rianne then went through the next portion of the welcome sheet which lists the history of RLBC and what activities RLBC has done including grants awarded, projects, programs of which RLBC has participated. She then pointed out the amounts that have been awarded to the RLBC through the City and the ARPA funds which will provide funding for the next three fiscal years. John Fornoff then asked if there has been any conversation with the State regarding the State budgeting to provide a sustainable funding stream to Land Banks since the funds currently available are a one-time award. Rianne Mitchell advised this item is the primary conversation and primary goal of the NYLBA, which advocates continuously with government officials. Rianne also advised there are grants that are available to Land Banks, though not exclusively and we do sell properties at times for a profit.

Carol Wheeler thanked Rianne Mitchell for her work on preparing the welcome sheet which contains very useful information of the Rochester Land Bank Corporation. Erik Frisch then asked when was the deadline for new members to attend the 2-hour training. Rianne advised the training needed to be completed prior to the Annual Meeting in September 2022.

The next item on the agenda was the discussion of **Amending Bylaws**. Rianne Mitchell advised that in discussions with our corporate counsel, we initially planned to change the ex-officio board member titles in our bylaws to the correct current titles. In an effort not to have to repeatedly change titles in the future, Stephanie Prince then advised that we instead amend Section 2 to add language stating the ex-officio members shall be the titles listed above or the successor who adopts the responsibilities of those titles. This language reflects the fact that while the titles of ex-officio members may no longer match, individuals who serve in these roles will serve as board members and this will avoid the need to change the by-laws, as well as amending the Ordinance allowing the Land Bank and all other governing documents, when titles have changed which will have to involve. Carol Wheeler then asked if there were any questions regarding that change and there were none.

Rianne Mitchell then went into the next discussion of Amending the Bylaws and advised, as discussed in the past, the board may want to include the expansion of the board since changes are already being made. Rianne advised the Land Bank Act allows for up to 11 board members of which we currently have 7 members, though the mayoral appointee position has been vacant for a year. In past discussions, there was a question of why there were not members of the public on the board. In review of the Land Bank Act, it lists the public officers that are eligible to be members of the board. If the structure of the board was going to change, we would reflect such changes in the bylaws. It is something we wanted to present the board to discuss. Stephanie Prince also advised the statute lists the public elected officials, appointed officials and employees that are eligible to serve on the board. Ms. Prince advised there is some argument to be made that this is a list of only some of the people that are eligible to serve the board and she is looking into that argument to confirm if we can also add members who are not public officers.

Carol Wheeler welcomed James Smith who entered the meeting and advised him of our discussions regarding the welcoming sheet and requirement to attend the training. Mr. Smith advised he was in a prior meeting and apologized for the late entry and would meet with Rianne to gather all information and all requirements needed.

Rianne Mitchell then returned to the discussion of the amendment of the bylaws and advised this will most likely be a multiple meeting discussion and presented the next amendment needed. First is the item on property Acquisition which in the document it states must be approved by a majority of the total board membership, which provision is not in the Land Bank Act. We currently have an ad hoc Acquisition committee with four members and that can approve an acquisition of property unanimously which would constitute a majority of our 7-member board. If we were to increase the number of board members, we would have to expand the committee to comply with our bylaws. That is something to keep in mind. Rianne Mitchell then went on to discuss a necessary

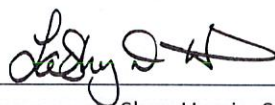
amendment to Section 12 regarding participation in meetings and advised this language did not currently comply with the provisions of the Open Meetings Law even though because of COVID, some those provisions have been suspended. To simplify, we suggest it state that participation shall be in accordance to Public Officers Law. Rianne Mitchell advised this was the last required amendment and the composition of the Board should be discussed by the members and whether there are benefits to expanding the board. Carol Wheeler then asked for anyone's thoughts. John Fornoff advised being a new member he defers to those members who have been with the board longer and asked if they would share their opinions and reasons for their opinions. Carol Wheeler advised, as in previous discussions, there was some thought of having more representation from the community which is important to expand the board. We also talked of having someone with Real Estate Development experience and/or someone with lending experience join the board. Carol then stated that it will be important to hear back from Stephanie as far as her investigation as to whether the existing board could elect members or if the appointees from City Council and the Mayor can capture those disciplines when they make appointments for the board. Stephanie Prince advised she expects to have a response soon and will follow up. Lashay Harris advised she is in agreement with having participation of community members on the board, in specific, community members in the Real Estate industry. This will assist us in what we do and be transparent with the community. Carol Wheeler then asked if further discussion or a vote would be needed. Rianne Mitchell advised a vote was not needed as the final language has not been set but board members (those who have been members for a period of time) are asked to think about what they feel would make the most effective board composition going forward, keeping in mind the activities that are in the horizon including but not limited to the HOME Headquarters acquisition and rehab funding program and the ARPA funds.

The next item on the agenda was the **Review of the Draft Report to City Council**. Paul Scuderi then went into the last item of discussion and presented the Annual Report to City Council. He discussed the Strategic Blight Removal Demolitions for the year and provided the total amounts completed. Paul then discussed the Strategic Blight Removal Acquisitions for the year. He then briefly discussed the programs RLBC was involved with and partnered with other organizations to carry out this year including the Neighborhood Builders Program; the Home Rochester Program; and the Home Ownership Pilot Program. Paul Scuderi then discussed RLBC's Special Project, the rehabilitation of the property 6 Madison Street which is in a Historic Preservation district. He gave a brief history of the property and attempts of rehabilitation. He then discussed the Acquisition/Rehabilitation Program which RLBC has partnered with HOME Headquarters to establish and for which CRI funds will provide the majority of the loan loss reserve funds. Paul then presented the list of the Resolutions of the Board and the Acquisition Committee for last year, including the purchase of 4 Brooklyn Street. He then presented the section of the grant amounts awarded and how they were spent in all of the activities RLBC was involved within the year. Paul then noted the other projects RLBC participated with including the L2P Westside Project; Neighbors for Neighborhoods; and RLBC's engagement with private Tax Lien holders. Paul pointed out the initiatives and asked that all review them. Rianne Mitchell then shared photos of some of the projects and their before and after rehabilitation. Carol Wheeler then thanked Paul Scuderi for his presentation and invited anyone who is available (remotely) to attend.

Carol Wheeler brought the discussion to a close. Erik L. Frisch made the motion to adjourn the meeting; Kurt Martin seconded, all were in favor.

The meeting was adjourned at 4:01 pm.

ATTEST:



LaShay Harris, Secretary

**Rochester Land Bank Corporation**

**Meeting Minutes**

**March 17, 2022**

**Electronic Video Call**

Board Members Present: Carol Wheeler, Erik L. Frisch, John Fornof, LaShay D. Harris Kurt Martin, James Smith, Eric VanDusen

Non-Board Members Present: Paul Scuderi, Stephanie A. Prince, Maritza Mejias, Rianne Mitchell, and Cindy Castillo, Courtney Thomas

The board meeting was called to order at 3:02 pm by Carol Wheeler.

The minutes from the last meeting were discussed. John Fornoff moved that the minutes from the last meeting be approved; Erik L. Frisch seconded. The motion was approved by the board.

John Fornof then presented the **Treasurer's Report and the Cash Disbursement Report for the month of March 2022**. Payments were listed on the cash disbursement report. Payments made were to RG&E for utility services for 225 Michigan Street; payment to RG&E for utility services for 227 Michigan Street; payment to EMS Systems Inc. for security monitoring of 225-227 Michigan Street for the month of February 2022; payment to EMS Systems Inc. for security monitoring of 225-227 Michigan Street for the month of March 2022; payment to NYS OAG for the NYS Annual filing fee for the CHAR 500; disbursements to close the Land Banks purchase of 4 Brooklyn Street and 88 Rosemary Drive including: payment to City of Rochester for 2022 City Taxes due for 4 Brooklyn Street; payment to Independent Title Agency for Title Search and Insurance for 4 Brooklyn Street; payment to Bronster LLP for the balance of the purchase price of 4 Brooklyn Street; payment to Bronster LLP for the balance of the purchase price of 88 Rosemary Drive; three payments to the City of Rochester for taxes for fiscal years 2020, 2021 and 2022 for 88 Rosemary Drive; payment to Cheswold LLC for tax lien payoff for 88 Rosemary Drive; payment to Independent Title Agency for Title Search and Insurance for 88 Rosemary Drive; payment to Monroe County for county taxes due for 88 Rosemary Drive; and payment to the City of Rochester for water bill for 88 Rosemary Drive; and disbursements for CRI grant activities including payment to Rochester Housing Development Fund Corp. for environmental remediation of 84 Melville Street; and payment to Rosario Home Improvement for rehabilitation of 6 Madison Street (draw #3).

Treasurer's Report for the month of March classified those disbursements accordingly and reported the recoding and movement of the amount set out for RLBC from the City's NBD budget into the RLBC account from the Cash Capital Line in the total amount of \$500,000.

All reports were distributed to all members for review.

Carol Wheeler welcomed Courtney Thomas who attended the meeting on behalf of the Mayor's office and also welcomed new board member, Eric Van Dusen.



The first item on the agenda was the **Election of Board Officers and Committee Membership**. Rianne Mitchell formally introduced to the Board the Mayor's appointed member, Eric Van Dusen. Mr. Van Dusen shared a little about himself and his past and current work in the area of housing and community development. As the new City administration brought changes to the incumbents of many of the ex officio board member positions, an election of Board Officers and an update to Committee membership was necessary. Executive Director Paul Scuderi proposed the following slate of Board Officers: Carol Wheeler as Chair; Erik L. Frisch as Vice-Chair; LaShay D. Harris as Secretary; and John Fornof as Treasurer. The slate was approved by the board. Rianne Mitchell then discussed the different committees and provided a brief description of the responsibilities of each committee. Members for the Audit, Governance and Acquisitions Committees were selected. The Audit Committee consists of members John Fornof, Erik L. Frisch and James Smith. The Governance Committee consists of members Erik L. Frisch, John Fornof and Kurt Martin. The Acquisitions Committee consists of members LaShay D. Harris, Carol Wheeler, Eric Van Dusen and Kurt Martin.

Carol Wheeler then went to the next item on the agenda, **Resolution No. 2 of 2022 Approving the sale of 225-227 Michigan Street**. Paul Scuderi advised this resolution is to authorize the sale of the property located at 225-227 Michigan Street to purchaser, Raynard Puente Shriver who is taking title under his newly formed LLC, Shriver Property Management, LLC. The property was on the MLS for approximately three days and Mr. Shriver submitted a purchase offer in the amount of \$135,000. Paul Scuderi advised this will be the first property in his ownership and he lives in the City. Carol Wheeler asked if there were any criteria and qualifications the purchaser was required to fulfill. Rianne Mitchell advised any purchaser of RLBC property has to meet the same guidelines set by the City of Rochester for purchaser including code enforcement review. Rianne also advised this is the last property of the N4N program which set out parameters relating to the distance of the subject property to where they currently live, the amount of properties currently owned and a requirement that each unit shall be rented at fair market rent for a period of 20 years. Those provisions will be in the deed and the Purchaser meets the other purchaser eligibility requirements. Carol Wheeler then asked if the purchaser is obtaining a mortgage or paying cash. Rianne Mitchell advised the purchaser has been approved for a mortgage. John Fornof then asked if the Purchaser was aware of the current assessed value of the property. Rianne Mitchell advised this was a full price offer which falls in the current market value.

Kurt Martin made a motion to approve Resolution No. 2 of 2022 Approving the sale of 225-227 Michigan Street; Erik L. Frisch seconded. The motion was approved by the Board.

The next item on the agenda was the discussion of the **Report back from Report to City Council**. Paul Scuderi advised the report was presented to City Council and the was very well received. Carol Wheeler took the Council members who attended the work session through the report and highlighted the major accomplishments of the RLBC and advised what RLBC will be doing in the future. Paul congratulated Carol on her presentation and likened the positive response from City Council to the results of the end of fiscal year audit which had no findings and recommendations. Both outcomes are rare and a big accomplishment. Paul gave thanks to Maritza Mejias, the Land Bank staff and the treasurer's office for their work on putting the Report to the Municipality, as well as the year-end financial reports, together. Paul advised the meeting was very productive with minimal questions and asked if anyone had any questions or comments. John Fornof asked if there were any questions regarding the tax foreclosure sale. Paul confirmed there were no questions regarding the tax foreclosure sale per se, but there was mention of the tax foreclosure sale in the discussion of RLBC's methods of acquiring properties. Paul advised Carol Wheeler mentioned the lack of the Tax Foreclosure sale for the past two years and advised we were anticipating getting back to the sale process. Carol Wheeler thanked Paul for his acknowledgment and gave thanks to the staff for their work on putting the report together and thanked all of the board members that were present at the work session.

The next item on the agenda was the discussion of **CRI Final Report**. Rianne Mitchell discussed the final CRI report prepared and submitted to Enterprise who has been managing the CRI grant for the last two rounds. Rianne advised Enterprise requested a very extensive narrative report. In reviewing the work done over the 8 to 9 years of CRI funding, we wanted to share with the Board all of what has been accomplished and highlights of impact RLBC has had on the community along with what was inputted in the report. One of the highlights of the report is the board's flexibility due to its level of understanding of the Land Bank's work and mission which allowed RLBC to pivot during the COVID shut down and impact it has had on the housing market, construction, and all other factors that imposed delays. Rianne then went through the report and presented the highlighted areas of accomplishments RLBC had including demolitions, rehabilitations and programs, and partnerships which provided affordable housing. Rianne also advised what RLBC's future plans and intensions. Carol Wheeler then asked if we had heard of any possible resources coming from the State specifically for Land Banks. Rianne Mitchell advised that the State Assembly has put forward a budget request for \$100,000,000.00 for Land Banks across the State as part of the 2022/2023 budget. There has also been a push by the state Land Bank Association to make that happen and they have asked that we contact our State Senators to make sure they are on board. We have reached out to our local State Senator Cooney. All the members of the New York Land Bank Association are also advocating for the same and we may see dedicated funding in the state budget for Land Banks for the first time.

The last item on the agenda was the discussion of **Board Composition (Bylaws discussion)**. Rianne Mitchell advised this is a continuation of previous discussions of Amending the Bylaws in regards to the Board. We are making required corrections and wanted to discuss what changes the Board may want to see going forward as we think about the activities we will be doing. Rianne Mitchell put together a document reflecting what other New York Land Banks are doing and how they constitute their Boards. This includes Land Banks from Albany, Buffalo, Syracuse, Newburgh and Sullivan County. Rianne Mitchell presented the document and then went through the points and differences of each Board and highlighted points of interest including how members are elected and the number of different members. John Fornof pointed out he would like to have more information on Syracuse's Citizens Advisory Board and on how it functions. Rianne explained the specifics of the Board and how members are appointed. Carol Wheeler advised that is something to consider as far as having an advisory committee to the Rochester Land Bank. John Fornof agreed and stated this would be very helpful since many on the Board members are City employees and this would provide exposure from the outside community which will benefit the RLBC and make us more effective. Eric Van Dusen asked if there is a difference in how the Syracuse Land Bank and the Rochester Land Bank are configured. Rianne Mitchell advised one of the differences is that the Syracuse Land Bank receives all residential properties directly from the foreclosure. They receive funds from both the City of Syracuse and Onondaga County to act as their Real Estate division. In turn they have a very large inventory and are comfortably staffed. The Citizens Advisory Board seems to be is comprised of appointees of the Councilors of the City of Syracuse. John Fornof then asked for confirmation that the Syracuse Land Bank has jurisdiction over the entire Greater Syracuse Area, including City and County, and functions as the Real Estate division for both municipalities. Rianne Mitchell confirmed and advised the foreclosed properties go directly to the Land Bank and as do funds to support them. Rochester's Land Bank accomplishes much of the same work through its shared services agreement with the City. Paul Scuderi confirmed the same and advised Syracuse did not have a Real Estate division and the Land Bank was created to manage the foreclosed properties. Paul Scuderi mentioned we should review and consider some of these practices. John Fornof asked if the City has been formally asked to consider providing steady funding in the City's Budget. Paul Scuderi confirmed it has and it is an ongoing discussion. Erik L. Frisch also advised the subject of providing sustainable funding to the Land Bank has been included within the list of NBD priorities. Rianne Mitchell advised the Newburgh Land Bank has a provision that the Board Members can elect some of their members and we may want to consider a similar structure if we are looking to expand the Board. Rianne also advised the Annual Budget is due at end of April and the staff will be presenting a draft of the Budget at the next Board meeting.

Carol Wheeler brought the discussion to a close. Erik L. Frisch made the motion to adjourn the meeting. Kurt Martin seconded it and all were in favor.

The meeting was adjourned at 4:00 pm.

ATTEST:   
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LaShay Harris, Secretary

**Rochester Land Bank Corporation**  
**Meeting Minutes**  
**April 21, 2022**  
**Electronic Video Call**

Board Members Present: Carol Wheeler, Erik L. Frisch, John Fornof, LaShay Harris, Kurt Martin, James Smith, Eric Van Dusen

Non-Board Members Present: Paul Scuderi, Stephanie A. Prince, Maritza Mejias, Rianne Mitchell, and Cindy Castillo

The board meeting was called to order at 3:05 pm by Carol Wheeler.

Carol Wheeler asked that everyone present themselves as there were guests attending the meeting. Each person introduced themselves.

The minutes from the last meeting were discussed. LaShay Harris moved that the minutes from the previous meeting be approved; John Fornof seconded. The motion was approved by the Board.

John Fornof then presented the **Treasurer's Report and the Cash Disbursement Report for the month of April 2022**. Payments were listed on the cash disbursement report. Payments made were to RG&E for utility services for 227 Michigan Street; payment to RG&E for utility services for 225 Michigan Street; payment to EMS Systems Inc. for security monitoring of 225-227 Michigan Street for the month of April 2022; payment to the City of Rochester for water bill for 225-227 Michigan Street; payment to Rianne Mitchell for reimbursement for continuing education course Appraiser CE 2022; payment to Paul Scuderi for continuing education course Appraiser CE 2022; payment to Maritza Mejias for reimbursement for keys for 225-227 Michigan Street and broker's license renewal; and payment to Monroe County for an adjusted invoice for the county taxes due for 88 Rosemary Drive.

Treasurer's Report for the month of April classified those disbursements accordingly and reported for Revenue the (final) CRI Round 4 payments for Administrative/Professional services, Acquisitions, Rehabilitation Subsidy, and Environmental Remediation.

All reports were distributed to all members for review.

The first item on the agenda was **Resolution No. 3 of 2022, Approving the sale of 225-227 Michigan Street**. Paul Scuderi advised this resolution is to authorize the sale of the property located at 225-227 Michigan Street to a new purchaser as the previous purchaser did not go through with the contract. This is the best offer presented after putting the property back on the MLS and is a bit more than the previous deal. The new purchaser is a single-member LLC, Peak Asset Management, LLC (James Poplavskiy, Member), who provided a substantial down payment and made us feel confident this deal will be completed. Carol Wheeler asked how many offers did we receive after it was put back on the market. Maritza Mejias advised we received six (6) if not seven (7) offers. Carol Wheeler asked how long the property had been on the market. Paul Scuderi advised the first time the property was listed, we had offers within three (3) to four (4) days. The second time the property was listed, we received offers in less than a week. Eric Van Dusen asked if the buyer was an investor and if we

could know a bit more about him. Paul Scuderi advised the buyer does not have any other properties. Rianne Mitchell announced the buyer meets the criteria of not having any other properties in the City of Rochester and lives within 15 miles of the property. Rianne stated this was the best-qualified offer passing all of the eligibility requirements. We did receive a higher offer from another entity but did not meet the criteria, making them ineligible. The buyer is financing the purchase instead of purchasing in all-cash which will be a more incentive to comply and meet the requirements. John Fornof asked how we check eligibility requirements and confirm property ownership and LLC affiliation. Paul Scuderi advised part of the application process is the interested buyer must disclose all properties they own. We also run their name through City property ownership records to see what properties, if any, they own. Rianne Mitchell also advised we check their name against the State's database of LLCs. Erik L. Frisch then asked who would monitor the rental requirements of observing HUD Fair Market Rents. Maritza Mejias advised she will be monitoring the buyer to ensure fulfills such rental requirements. Maritza also reported any projects RLBC offers subsidies with rental units; we monitor the rental requirements for as many years as the projects require.

Erik L. Frisch motioned to approve Resolution No. 3 of 2022, Approving the sale of 225-227 Michigan Street; LaShay D. Harris seconded. The Board approved the motion.

The next item on the agenda was **Resolution No. 4 of 2022 Approving Budget and Financial Plan for FY 2022-2023.**

Rianne Mitchell presented the Budget and Financial Plan for the fiscal year 2022-2023 and the projections for the following four years. Rianne discussed and pointed out the specific information for the Revenue and Financial Sources, which consists of Operating Revenues and Non-Operating Revenues, along with the Expenditures, which consist of Operating Expenditures and Non-Operating Expenditures for this current year. Estimated amounts for the upcoming fiscal year, which will begin July 2022 and end June 2023, and the projected amounts for the next four years. In discussing the estimated Expenditures for the next fiscal year, the amounts included are:

- For the acquisitions from the City's tax foreclosure sale scheduled to be held in November 2022 using the ARPA funds.
- Upcoming expenses for the Claiming Vacant Properties Conference, which will be held on September 7-9 in Chicago.

Paul Scuderi advised this is a very informative conference and highly recommended attending, especially for the new Board Members and those who have not previously attended. Rianne then advised the projected four years are rough estimates of items that we anticipate will be available for Revenue and Expenditures. LaShay Harris then asked how we were receiving the ARPA funds. Rianne Mitchell advised we will receive \$800,000 annually for the next three years. Paul Scuderi advised that the amount will be deposited as one lump sum instead of separate disbursements. Eric Van Dusen then asked if the funds were designed to target homeownership or rental. Rianne Mitchell advised it is currently reserved for homeownership.

Carol Wheeler then asked if we were anticipating any other grant funds from any other source. Rianne Mitchell advised we do not know of any specifics about grants, but for the first-time, there has been an allocation of funds specifically for Land Banks made part of the State's budget that will likely be made available through a competitive process. It is about half the amount the State Assembly had put forward (approximately \$50 million as opposed to \$100 million) and will be administered by HCR. Details of how the funds will be available have not been released. Paul Scuderi advised we are very encouraged as this is the first time the State has included monies for the Land Banks, and we hope these will be recurring funds.

Carol Wheeler then asked if this was in addition to what was put forward for the Legacy Cities program. Rianne Mitchell advised it is, and the same entity will administer it. We would have participated in the Legacy Cities program if circumstances were normal and RLBC had inventory. Carol Wheeler asked for confirmation that there are two prospective grant programs we could join. Rianne Mitchell advised she was not sure if there was a separate allocation for Legacy Cities. She believes if the program is to continue going forward, the funding may have been included in the said allocation for Land Banks. LaShay D. Harris then asked for an explanation of the Legacy Cities program. Last year, Rianne Mitchell advised that a program was approved by legislation that HCR administered, allowing Land Banks to partner with MWBE Developers to rehab a cluster of properties within neighborhoods for first-time homeowners. We had no inventory and had no prospect of acquiring inventory, so we did not participate. Paul Scuderi advised there was a minimum of five properties required to enter into the program, and we would not have qualified. We have not given up and will be looking at it once we have inventory.

LaShay D. Harris made a motion to approve Resolution No. 4 of 2022 Approving Budget and Financial Plan for FY 2022-2023; John Fornof seconded. The Board approved the motion.

The next item on the agenda was the **NYCOM/NYLBA Conference discussion**. Rianne Mitchell advised she has sent some general information regarding the conference, which is coming up in June and is hosted by the NY state Land Bank Association (NYLBA). This conference is usually held in the fall, but NYLBA is now partnering with the New York Conference of Mayors (NYCOM), whose annual conference is scheduled to be held from June 8 through June 10 in Syracuse. The conference has always helped make connections and network with other Land Banks. The content will be different this year due to the partnership. We want to coordinate the reservation and ask anyone interested to please advise. Rianne shared the link with the members and provided details and expenses of the event.

The last item on the agenda was the discussion of the Land Bank **Partnership RFQ**. Rianne Mitchell advised we could not discuss in depth the Partnership RFQ as we are short on time but wanted to bring it forward, especially to the new Board Members, since we have not discussed it recently. It is tied with the City's Tax Foreclosure auction, wherein we acquire properties in bulk. The action has been filed, and we anticipate that there will be an auction in which we will participate this year. We discussed briefly last year some modifications to the Partnership program as it was previously administered. Previously partners were pre-approved and ranked according to internal criteria as to what the RLBC and the City's Community Development objectives were and who we thought would best carry those out. They were ranked, and the properties they were interested in were then awarded depending on their rank and transferred at cost (i.e., at the bid that the Land Bank purchased them).

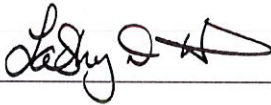
**From now on, we want to offer that opportunity to our not-for-profit partners and potentially to first-time homebuyers who are going to occupy the property.** We think that the for-profit developers that have demonstrated they have been good actors should get an opportunity to participate as well, but not sell at cost. We discussed not ranking them but merely determining eligibility, allowing them to select properties they are interested in, then offering them an opportunity to make a sealed bid for those identified properties that the Land Bank is able to acquire. We are not in a rush to set out the RFQ as it is usually released in June. Carol Wheeler asked if the sealed bid was primary for only for-profit partners. Rianne advised yes, the sealed bid was only going to be for the for-profit partners. Paul Scuderi advised we are going to make sure the not-for-profit partners get the properties they need to fulfill their program requirements and CHDO contractual requirements.

It is the process for for-profit partners that will. Carol Wheeler then asked whether faith-based programs that have created not-for-profit CDCs entities will be subjected to the sealed bid. Paul Scuderi advised that as long as they meet the requirements of the not-for-profit definition (i.e., 501(c)(3) or other appropriate IRS definitions), they will also be included as not-for-profit partners. Eric Van Dusen asked if the for-profit developers can purchase properties for any purpose, including homeownership, rental, or redevelopment, and sell the property as long as they met the purchaser qualifications. They have identified the properties they have an interest in. Paul Scuderi confirmed that was correct, and we will entertain both directions since we are not providing any resources. If we were to give subsidies, it would be a different approach. They will purchase the property through us and rehab on their own. We will be hands off for these partners as long as they do quality work and do not cause any issues. Eric Van Dusen asked if we had an idea of the number of properties we would acquire from the auction. Paul Scuderi advised he wants to obtain as many properties as we can have at a reasonable cost and that it also depends on the number of properties that make it to the auction. Carol Wheeler stated that we want to set homeownership as a priority along with our partnerships and quality landlords.

Carol Wheeler brought the discussion to a close. Erik L. Frisch made the motion to adjourn the meeting. James Smith seconded it, and all were in favor.

The meeting was adjourned at 3:59 pm.

ATTEST: \_\_\_\_\_



LaShay Harris, Secretary

**Rochester Land Bank Corporation**

**Meeting Minutes**

**May 19, 2022**

**Electronic Video Call**

Board Members Present: Carol Wheeler, John Fornof, Kurt Martin, Erik L. Frisch, Eric Van Dusen

Board Members Absent: LaShay Harris and James Smith

Non-Board Members Present: Paul Scuderi, Stephanie A. Prince, Maritza Mejias, Rianne Mitchell, Cindy Castillo

The meeting was called to order at 3:01 pm by Carol Wheeler.

John Fornoff made a motion to elect Kurt Martin as Secretary Pro-Tem; Eric Van Dusen seconded. The motion was approved by the Board.

John Fornoff made a motion to enter into Executive Session to discuss the Land Bank's potential acquisition of an interest in real property; Eric Van Dusen seconded. The motion was approved by the Board and the Board entered into Executive Session.

The Board returned to open session at 3:10 pm.

The minutes from the last meeting were discussed. Eric Van Dusen moved that the minutes from the last meeting be approved; John Fornof seconded. The motion was approved by the board.

John Fornof then presented the **Treasurer's Report and the Cash Disbursement Report for the month of May 2022**. Payments were listed on the cash disbursement report. Payments made were to RG&E for utility services for 227 Michigan Street; payment to EMS Systems Inc. for security monitoring of 225-227 Michigan Street for the month of May 2022; payment to NYCOM for conference registration for three individuals; payments to Home Headquarters for the loan loss reserve of the Acquisition/Rehabilitation program; and payment to Rosario Home Improvement for rehabilitation of 6 Madison Street (final draw).

Eric Van Dusen then asked for a description of the Home Headquarters loan loss reserve. Rianne Mitchell responded that this is a loan loss reserve against a fund for owner occupant purchasers of Land Bank properties. This will be for a special program for a certain class of properties which RLBC believes will be feasible rehabilitations for purchasers who will be able to obtain a mortgage based on the post-rehab value of the property. That amount will be adequate to do the rehabilitation with whatever other subsidy the purchaser can obtain. We currently do not have anything appropriate in inventory but we are searching for that type of property and expect to acquire properties of that nature at the next Tax Foreclosure Auction. Home Headquarters will loan to owner occupant buyers of Land Bank properties and with this loan loss reserve of \$100,000, there is \$500,000 available for this program. John Fornof then asked how did we come to that amount. Rianne advised it was a combination the remaining funds available from CRI 4 up to \$80,000, which was the maximum approved by our grant manager, and the amount necessary from available RLBC funds to make a half million-dollar fund.



Treasurer's Report for the month of May classified those disbursements accordingly and no revenue was reported.

All reports were distributed to all members for review.

The first item on the agenda was **Resolution No. 5 of 2022 Approving the Amending of the Bylaws of the Rochester Land Bank Corporation**. Rianne Mitchell advised this resolution is a result of February's board meeting wherein we discussed changes that needed to be made in the Bylaws to be in compliance with the Public Officer's Law and also because the titles of the Ex-Officio members on the Board no longer correlate to the positions. The two changes are as follows:

Section 2. The Bylaws are hereby amended as follows:

- a. Adding to the end of Article II – The Board, Section 2. A.  
“Ex officio members shall be the titles listed above or the successor who adopts the responsibilities of those titles.”
- b. Replacing the text of Article II – The Board, Section 12. to read as follows:  
“Participation. Participation shall be in accordance with Public Officers Law.”

Rianne Mitchell asked the Board if there were any questions and no one responded.

John Fornoff made a motion to approve Resolution No. 5 of 2022 Approving the Amending of the Bylaws of the Rochester Land Bank Corporation; Kurt Martin seconded. The motion was approved by the Board.

The next item on the agenda was the discussion of the **Land Bank Partnership RFQ**. Carol Wheeler presented the RLBC Partnership RFQ and commented how it is a bit different in the past RFQ and how this will help with building homeownership by owner occupants as well as increasing our development partners and increasing the number of responsible investors. Rianne Mitchell confirmed and advised it has been RLBC top goal to have responsible investors that achieve and provide top quality rehabilitation. Much of the RFQ is the same as the past two years wherein Paul put together requesting detailed information from the prospective developers including past work, details on the team, et al. Rianne Mitchell then discussed the details of the RFQ and the new items, including the two categories of partners and the specific details on how they are categorized and how the partnership will work for each category. Another specific change we are implementing is asking that the partners provide a much larger list of properties of interest to choose from. John Fornoff asked if we are distributing a current version of the list. Rianne advised the version that we will distribute will be the list that comes from the Treasury Department sometime in August after the new tax bills come into effect. The current list is being updated regularly is not yet very representative of which properties are most likely to make it the auction, but we do want to make sure we get the list out with enough time. In addition, we will not be doing rankings of for-profit-partners as they will be eligible to participate in sealed bid auctions for their pre-selected properties, but will be evaluating how to get properties to owner occupants who are able to rehabilitate the property and the not-for-profit partners based on their obligations to any grant programs and CHDO obligations.

Carol Wheeler then asked if an owner occupant is interested in the same property as another interested owner occupant. Rianne Mitchell advised the staff would evaluate each owner occupant including the number of properties on each list; the number of properties available; the capacity of each owner occupant and whether the property is likely to be able to be rehabilitated within their demonstrated capacity. It will be the judgment of the RLBC staff, specifically Paul Scuderi and Maritza Mejias, who have the expertise in evaluating the same. Carol Wheeler then asked

if there are any income qualifications necessary for the owner occupants. Rianne Mitchell advised they do not need to show income qualifications but financial capacity and that they have at least \$15,000 for the rehabilitation on top of the purchase price of the property. This amount is not adequate for a full rehabilitation but the amount will be evaluated per property. Carol Wheeler explained the amount of \$15,000 does not seem to be enough and is asking if we will be doing further screening so the rehabilitation can be successful. Rianne Mitchell advised since the program is an owner occupant program versus a first time home owner program, we will review and have discretion with each entry. There are considerations in the applications which allow us to have discretion and decide if the program is favorable for the particular applicant. We will also have information and direct those applicants to other programs who fit better their criteria and meet their needs wherein they will be more successful. John Fornoff asked when was the \$15,000 threshold implemented. Rianne Mitchell advised it was implemented the first year the partnership was created back in 2018. John Fornoff then asked what were the responses by the owner occupant applicants to the \$15,000 threshold. Rianne Mitchell advised we did not have an owner occupant who was able to purchase and move into a property. All non-profit developers turned over the properties into first time homebuyer opportunities and the for-profit developers were able to turn over properties to first time homebuyer opportunities. But there was not someone who purchased a property to rehab and live in it themselves. Maritza Mejias advised in the last auction RLBC held, we had one owner occupant that did receive their C of O. We also had in the past three two-family homes of which the purchasers were owner occupants. Eric Van Dusen then asked when a homeowner is identified, does the owner need to obtain their C of O before the title is transferred to them. Rianne Mitchell advised title is transferred with a reverter deed prior to rehabilitation. The clause states the owner is to obtain their C of O within 12 months of the transfer of title and if not, we can reclaim title. Carol Wheeler asked the board that given the increase in costs of rehabilitation, if they would like to increase the amount of the threshold. Rianne Mitchell suggested the amount of \$25,000 as a reasonable amount for both owner occupants and non-profit developers. The board then agreed to have the threshold raised to \$25,000. Eric Van Dusen then asked do we share with homebuyers a list of organizations that may have subsidies and assistance for them to complete their rehabilitation. Rianne Mitchell advised since we have not had individual owner occupants in the past, this will be our first time. Since we will not be holding properties for a long period of time and transfer of title will be done within a short time, many of the programs for first time homebuyers will not be feasible for the owner occupants applying for our program. Eric Frisch asked if there was a limited amount of partners selected for Category B or is it for anyone who meets the requirements. Rianne Mitchell advised it will be anyone who meets the requirements and has the financial capacity to complete the rehabilitation. We will set a limit of the amount of properties they will be approved to purchase. Maritza Mejias advised the last RFQ we held we had 16 partners. Carol Wheeler then asked to confirm that only the for-profit bidders that will be included in the sealed bids. Rianne Mitchell confirmed the same and advised only if they identified the particular property. Rianne Mitchell advised the RFQ will be issued June 6, 2022 with a deadline of July 18, 2022 and will be available on our website and will be advertised in the newspaper. Carol Wheeler asked that we use all venues that we can use to market the RFQ.

The last item on the agenda was the discussion of the **Unveiling of Special Project at 6 Madison Street**. Cindy Castillo advised RLBC will be hosting the unveiling of the Special Project at 6 Madison Street, which RLBC sold to Rosario Home Improvement Inc. The RLBC has invited its Board Members, the Mayor, members of City Council, our grant provider, and various non-profit organizations including the Susan B. Anthony Neighborhood Association. The work done by Rosario Home Improvement Inc. was exceptional and deserves the merit. Carol Wheeler advised this is a valuable asset for the Susan B. Anthony Neighborhood.

Carol Wheeler brought the discussion to a close. Erik L. Frisch made the motion to adjourn the meeting, Eric Van Dusen seconded it and all were in favor.

The meeting was adjourned at 3:55 pm.

ATTEST:   
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LaShay Harris, Secretary

**Rochester Land Bank Corporation**

**Meeting Minutes**

**July 21, 2022**

**Electronic Video Call**

Board Members Present: Kurt Martin, John Fornof, LaShay Harris, James Smith and Eric Van Dusen

Board Members Absent: Carol Wheeler and Erik L. Frisch

Non-Board Members Present: Paul Scuderi, Stephanie A. Prince, Maritza Mejias, Cindy Castillo

The meeting was called to order at 3:03 pm by Kurt Martin.

John Fornof then presented the **Treasurer's Report and the Cash Disbursement Report for the month of June 2022**. Payments made were to RG&E for utility services for 225 Michigan Street; RG&E for utility services for 227 Michigan Street; and payment to EMS Systems Inc. for security monitoring of 225-227 Michigan Street for the month of June 2022.

Treasurer's Report for the month of June classified those disbursements accordingly and no revenue was reported.

John Fornof then presented the **Treasurer's Report and the Cash Disbursement Report for the month of July 2022**. Payments were listed on the cash disbursement report. Payments made were to RG&E for utility services for 225 Michigan Street; RG&E for utility services for 227 Michigan Street; reimbursement to Maritza Mejias for event at 6 Madison Street and payment to Howard Hanna of Rochester for the balance of commission due from the sale of 225-227 Michigan Street.

Treasurer's Report for the month of July classified those disbursements accordingly and revenue received from the sale of 225-227 Michigan Street was reported.

Kurt Martin asked if we are done with 225-227 Michigan Street and if there are any open items. Maritza Mejias replied stating not that we know of yet but confirmed the closing has taken place and all open financial items were paid and addressed at the closing.

All reports were distributed to all members for review.

The minutes from the last meeting were discussed. Eric Van Dusen moved that the minutes from the last meeting be approved; LaShay Harris seconded. The motion was approved by the board.

The first item on the agenda was **Resolution No. 6 of 2022 Establishing Authority for Execution of Contracts**. Paul Scuderi presented the Resolution and advised this resolution is to establish who has signature authority. The enabling documents of the RLBC gave me authority as the Executive Director to sign documents of the RLBC. There has not nor are any issues with this authority. Paul advised an issue arose in where he was out of the office sick and a document for the RLBC needed a signature and we did not have any indication in our By-Laws on who had authority in his absence to execute documents. Paul advised he discussed this issue with Stephanie Prince, Esq. who confirmed the board-chair or the vice-chair would have authority in Paul's absence. She directed that this be put in

written form. The Resolution was then prepared which provides a hierarchy of who will sign in Paul's absence. The hierarchy is as follows: Executive Director, or if absent to the Board Chairperson, or if absent to the Board Vice-Chairperson, or if absent to the Board Secretary, or if absent to the Board Treasurer. This resolution established the chain of command in the event a document would need to be sign.

James Smith made a motion to approve Resolution No. 6 of 2022 Establishing Authority for Execution of Contracts; Eric Van Dusen seconded. The motion was approved by the Board.

The next item on the agenda was the discussion of the **Partnership RFQ**. Paul Scuderi advised we released the Partnership RFQ and the deadline for the Partnership RFQ was Monday, July 18, 2022. Maritza Mejias confirmed we have received 10 – 15 applications and they are in the process of being reviewing. Once all are reviewed and we have received the affidavits from Ann Wallace, she will confirm the total amount of who is qualified and who is not. Paul advised this is a good response as the last issued Partnership RFQ resulted in 16 approved applicants and we are not too far from that total. Paul advised we are doing our background in-house phase and will have a concrete number once all information has been reviewed and checked. We assumed we would have the same amount of partners and think we will have a great group for this year. Our vetting process has been strong and believe we will end with a strong group. One group in the past was not invited back this year as they did not uphold to the terms of the Partnership RFQ. We will review next year if they will be invited back. Overall this is a great response and we anticipate a good working group of partners. Eric Van Dusen asked once the entities have been chosen, will they be given preference to choose the properties they would like to purchase from the City's auction through the Land Bank. Paul confirmed that is correct and discussed the process. He advised the entities that have been approved as RLBC partners will then be reviewed financially to determine their capacity and will be allowed to purchase according to their capacity. We will notify them of the amount they are approved. They will then be given the list of the properties remaining on the City's tax foreclosure with the instruction to identify the properties they are interested in acquiring and return to us by a specific time. We then will review their responses and have the properties appraised and make sure the tax lien amount does not exceed the market value. We will not bid on any property that the tax lien amount exceeds the market value. The list and the values are established. Half of those properties on the list will most likely be removed as a result of owners redeeming the lien or entering into payment agreements. That is why we ask our partners to include alternative properties. The auction then occurs and RLBC bids using the trump bid and then we will take our pool of properties and have a subsequent sale where the partners will submit a sealed bid. If a partner did not submit a request for a specific property, they cannot submit a bid. Then we will award the property to the highest bidder. This way we think things fair and properties are available for all. We then will constantly monitor the partners' progress and how well they are doing with their inspectors. If they are not doing what they are supposed to, we will hold them accountable. Paul advised he has been approached by other Land Banks asking for details of our partnership program as they were going to commence their own. LaShay Harris asked how are the number of properties determined for each member. Paul advised the partners are authorized to bid on a certain amount of properties depending on the amount of capital they show us that is available. We use \$15,000 per property as our bench mark. This is a formula we use from the City. Prior to the City implementing this formula, they accepted all without confirming they were financially capable to complete a rehabilitation ending in us canceling many sales. Once this formula was implemented, there was a substantial decrease in canceling sales due to purchasers financially unable to complete rehabilitation. John Fornoff then asked what was the format for the second category for owner occupants. Paul advised those individuals who want to owner occupy a property will get precedence over an investor. The partner will also be monitored to make sure they comply with the requirements of the agreement with RLBC. John Fornoff asked if we have identified from the 15 applications who are category A versus category B. Paul advised we do not and we will not know until the partner indicates which property they want to purchase for owner occupancy. The list of partners and their

category will be available after all information is received. John Fornoff advised it would be good to provide materials regarding this program especially for those who seek information on obtaining single family homes. Paul confirmed it would be a good idea and shared a flyer that was created with Patrick Flanigan detailing information regarding this RFQ. Paul Scuderi also advised this program is relatively for those who are capable and have the means to rehabilitate a distressed property. Kurt Martin then asked for information regarding last year's RFQ. Paul confirmed the amount of partners and detailed who were single entities versus LLCs versus non-profits. Paul also confirmed all partners were successful and confirmed the partners who received subsidies to complete their projects. Kurt Martin then discussed on ways we could direct partners, especially single entities to obtain assistance from other programs to complete their rehabilitation to ensure work is done correctly to avoid code violations. Paul confirmed this would be a good idea and will be implemented.

The next item on the agenda was the discussion of the **Disposition of 88 Rosemary Drive**. Paul Scuderi advised RLBC acquired 88 Rosemary Drive. We had offered this property to the Partnership and to Habitat and they did not want to acquire it due to the interior damage. We are asking Jim Patrick over in Contract Services to prepare a scope on the property. There is a fairly sizable hole in the roof which has caused significant water damage. Through our shared services agreement with the City, we are going to ask the City if we can have a roof stabilization project done to either have the roof done or patch and repair. Paul advised it would be his preference to have a new roof completely done. RLBC has some discretionary funds available that we could use. It would be a good opportunity to use those funds in this case as RLBC made a commitment with Enterprise to keep this property as an owner occupant property. In summation, we would like use the money the RLBC has to reduce the final rehabilitation costs to make it affordable for moderate income families. We will have the scope done and then use one of the City's roofing contractors to put a new roof on the property and market the property with a new roof. This will be a huge expense that will make the property very marketable and keep the rehabilitation costs down. There are restrictions on some of the monies where we cannot be used for rehabilitation subsidies. We can provide subsidies but the RLBC can act as a pass-thru. Any money the City has we can use it for acquisition and for work but certain things we can and cannot do. This will be a good opportunity to utilize it in a way we do not have restrictions. We are looking to have one of the City's roofing contractors put a new roof relatively quickly. This will be over \$10,000 job of which we will enter into a bid process and select the lowest and/or best deal. This is a really nice neighborhood and we believe it will do very well once put on the market. Kurt Martin asked due to the damage will an engineer's report on the internal structure. Paul advised he did not think so but will know more once Jim Patrick has prepared the scope of the property. Once received, we will evaluate if the engineer's report will be needed. Paul advised as of one year ago, the property was occupied and does not think the hole in the roof was long term standing. We think this was a relatively short term water infiltration and believe a new roof and some interior renovations will resolve the issues and there will be no long term issues.

The last item on the agenda was the discussion of the **Rehabilitating the Dream in Rochester**. Paul Scuderi advised this is the name we have branded our new program. This program is based on the agreement we have with Home Headquarters in Syracuse wherein they are able to provide loans for individuals for acquisition and rehabilitation to purchase homes from RLBC. So we branded that partnership program Rehabilitating the Dream in Rochester. For the first year, we are committing ARPA dollars for subsidy. We are not planning to Home and CBDG dollars just the ARPA dollars. We have already provided Home Headquarters some seed money of which they roll over and do a five to one match. We have roughly \$750,000 to lend to individuals for acquisition and rehabilitation of properties. They have their own organized process that includes a prequalification process to insure individuals are not taking on more than they can handle and they work with Land Banks. They have three or four Land Banks that work with them in similar programs including Syracuse Land Bank who was the first to implement this program. We are

following the template of the contractual setup the Syracuse Land Bank has with Home Headquarters. The idea of this program is to target properties at the tax foreclosure auction that we deem to fit in the program and hope to obtain property that are not excessive in rehabilitation. At times a property could look well from the outside and be a disaster in the inside. We do a good job in our inspection and vetting of these properties. With the amount of our experience, we can inspect a property and determine its status. Maritza can go to a property and conduct an inspection and know if it is or not a rehab property. After determining the properties that are for this program, we will post them online and if there are potential buyers, we will want them to apply for this program with Home Headquarters. It will prominently be noted in all of our ads and promotional effects. If we get good people in the program, it will continue to roll and get some momentum. This will also make RLBC a whole inclusive one-stop-shop wherein we have a financing arm, help with acquisition, and assistance from the City that will provide technical advice. The participants of the program will have to go through the HUD Homebuyer training which is important especially for individuals who have never owned a home. In this program, we are aiming for those who are only going to obtain a loan from Home Headquarters. If you are mortgageable and eligible for a third party lender, this program is not designed for them. We are trying to aim this program for those individuals who do not have the best mortgage course so we can help them as we prefer to have it open for them versus someone who is mortgageable. Paul then asked if anyone knew about obtaining access to State monies from AHC as Greater Rochester Housing Partnership and RHDFC and what that conduit is. We were wondering if RLBC can apply. That would give us an incredible amount to leverage and include this into our program. Paul asked if anyone knows the process of the application and what the criteria consists of and asked to share.

Paul then advised the audit is going to begin and be completed by August 12, 2022. We will need to have an audit committee meeting meet before the September 15, 2022 meeting. Those members who are in the audit committee will be required to meet to review the audit as a requirement of the Land Bank act. Once we have the audit, we will provide a copy to the audit committee members so it can be reviewed and meet as a group.

Paul then advised the Land Bank Conference has been scheduled this year for September 7 through the 9<sup>th</sup> and is in person in Chicago. The sign up and applications will be forwarded soon. If you are interested, please sign up for the hotel and the classes you would like to attend quickly. It is more convenient to stay in the hotel where the conference will be held. John Fornoff asked if one is interested, who will make the reservations. Paul advised an email will be forwarded with instructions on where to reserve the hotel and select the classes you would like to take.

Kurt Martin brought the discussion to a close and made the motion to adjourn the meeting, LaShay Harris seconded, all were in favor.

The meeting was adjourned at 3:57 pm.

ATTEST:   
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LaShay Harris, Secretary

## Rochester Land Bank Corporation

### Meeting Minutes

August 24, 2022

### Electronic Video Call

Board Members Present: Carol Wheeler, Erik L. Frisch, Kurt Martin, John Fornof, LaShay Harris, and Eric Van Dusen

Board Members Absent: James Smith

Non-Board Members Present: Paul Scuderi, Andrew J. Creary, Maritza Mejias, Cindy Castillo

The meeting was called to order at 3:31 pm by Carol Wheeler.

The minutes from the last meeting were discussed. John Fornof moved that the minutes from the last meeting held July 21, 2022 be approved; LaShay Harris seconded. The motion was approved by the board.

John Fornof advised there was no activity to report for the **Treasurer's Report and the Cash Disbursement Report for the month of August 2022.**

The first item on the agenda was the **Discussion regarding Audit Committee.** Paul Scuderi advised the discussion of the Audit Committee revolves around the actual Audit and asked John Fornoff for an update if the audit has been completed. John Fornoff advised he has tried to contact Christopher Pragle to obtain an update to see if the audit was complete. John advised final numbers were submitted but completion has not been confirmed. Paul Scuderi then advised we will push the discussion until we receive the completed audit but wanted to remind the members of the audit committee that a meeting will be scheduled as soon as the audit is completed and will need to meet before the Annual meeting as required by the New York State Public Authority Law. The audit committee members were confirmed by Cindy Castillo.

The next item on the agenda was the **Discussion regarding Board Member Self Evaluation.** Paul Scuderi advised the self-evaluations are also part of the upcoming Annual Report of which will be sent out to each board member to be completed and returned as part of the requirements under Public Authority Law.

The next item on the agenda was the **Discussion regarding activities related to the Annual Meeting:**

- **Summary Board Self-Evaluation Report**
- **Review & Re-adoption of Policies**
- **Mission Statement approval and Performance Measures Report**
- **Operations & Accomplishment Report.**



Paul Scuderi discussed, as many of our members have not previously attended the Annual Meeting held in September, there are statutory requirements including the self-evaluation reports, that must be completed each year. One other task for the September meeting is for the board to review and formally re-adopt the policies of the RLBC. Paul suggested all board members review the policies prior to the September meeting as they will be asked to vote to formally re-adopt. Paul also noted the September Annual Meeting does tend to take a longer time and usually ends tightly in the hour window as we have to go through the procedural items, any new policies, and discussions, if any. This year we will not have any new policies coming in front of the board. As of right now, we do not know if the meeting will be via Zoom or in-person as the Governor's decision regarding public meetings has been extended to September 14, 2022. We will provide notice to all board members as soon as we have information. Paul then discussed the Mission Statement of the Land Bank which is at the top of our main web page and the Performance Measures report which must be readopted and approved, respectively. The Performance Measures Report shows how our activities relate back to our mission. Paul confirmed Maritza Mejias prepares and completes all project reporting requirements for RLBC and does an exceptional job in producing clean cohesive reports. Paul then discussed the Operations & Accomplishment Report and advised the Operation report is a general report providing a narrative of what RLBC is doing and explaining the main goals of the RLBC. Paul advised that these constituent reports of the Annual Report must be discussed and approved at the Annual Meeting in September as the Annual Report must be filed with the Authorities Budget Office by September 30<sup>th</sup> each year.

The next item on the agenda was the **Discussion regarding Partnership RFQ, Tax Foreclosure Auction and recent court case**. Paul Scuderi advised the Partnership RFQ went very well which produced 13 approved partners which is slightly fewer than the 16 partners we had in the last Partnership RFQ in 2019. There was one former partner which has opted out in doing any residential work and another partner that was not invited back as they did not follow the requirements as set out by RLBC. John Fornoff asked if we knew how many partners are in category A versus B. Maritza Mejias advised 3 partners are category A and the remaining 10 are category B.

***The meeting was interrupted by the introduction of inappropriate content not appropriate for a public meeting.***

Paul Scuderi brought the discussion to a close. Erik L. Frisch made the motion to adjourn the meeting, LaShay Harris seconded, all were in favor.

The meeting was adjourned at 3:52 pm.

ATTEST:   
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LaShay Harris, Secretary

**Rochester Land Bank Corporation**  
**Annual Meeting**  
**Meeting Minutes**  
**September 23, 2022**  
**City Council Chambers, City Hall 3<sup>rd</sup> Floor**  
**30 Church St, Rochester, NY 14614**

Board Members Present: Carol Wheeler, Erik L. Frisch, Kurt Martin, John Fornof, LaShay Harris, Eric Van Dusen, and James Smith

Non-Board Members Present: Paul Scuderi, Andrew J. Creary, Rianne A. Mitchell, Maritza Mejias, and Cindy Castillo

The meeting was called to order at 3:01 pm by Carol Wheeler.

The minutes from the last meeting were discussed. Erik L. Frisch moved that the minutes from the last meeting held August 24, 2022 be approved; LaShay Harris seconded. The motion was approved by the board.

John Fornof then presented the **Treasurer's Report and the Cash Disbursement Report for the month of September 2022**. Payments made were to Center for Community Progress for the 2022 Conference fees; Maritza Mejias for Real Estate license renewal and for Fair Housing Continuing Education class; and Monroe County Clerk for the recording fees for 96 Falls Street.

Treasurer's Report for the month of September classified those disbursements accordingly and no revenue was reported.

All reports were distributed to all members for review.

The next item on the agenda was **Election of Officers**. Paul Scuderi advised the election of board officers is taken once a year. Paul Scuderi proposed that the current slate of Board officers be reinstated and confirmed the current board officers are Carol Wheeler as Board Chair; Erik L. Frisch as Board Vice-Chair; LaShay Harris as Board Secretary and John Fornof as Board Treasurer. Paul Scuderi asked if there were any current officers who would not be willing to stand for re-election or if any board member would like to have a discussion prior to putting forward the incumbent slate of officers for a vote by the board. No objection or discussion was put forward. John Fornof moved to and adopt proposed slate; LaShay Harris seconded. Motion was approved by the board. Officers appointed: Carol Wheeler as Board Chair; Erik L. Frisch as Board Vice-Chair; LaShay Harris as Board Secretary and John Fornof as Board Treasurer.

The board's next item on the agenda was **Resolution No. 7 of 2022 to enter into a Project Agreement with the City of Rochester**.

Paul Scuderi presented Resolution No. 7 of 2022 to enter into a Project Agreement with the City of Rochester. Paul noted that RLBC currently has a shared services agreement with the City of Rochester which covers most of RLBC's activities. For this particular project, we are not certain if the agreement will cover the project. Accordingly, we have decided to seek authorization from the Board to enter into an agreement with the City for this particular project concerning the property located at 88 Rosemary Drive. Paul then advised RLBC would like to stabilize the property by replacing the roof. We will be using the City to conduct a bid process to select

a qualified contractor to stabilize the property and install a new roof. We are only asking the City to conduct the Bid process as we will enter into the contract directly use discretionary funds to cover the cost. RLBC acquired 88 Rosemary Drive with CRI grant funds and committed to make every effort to get this property into the hands of an owner occupant. It is an extensive roof repair project and will be very costly for someone to tack this onto their rehabilitation project. The project agreement will be going before City Council in October. LaShay Harris asked if it was going to be a full tear off of the roof. Paul confirmed it was and that there may be some other damages to stabilize. Carol Wheeler asked who would be responsible for the remaining rehabilitation of the property. Rianne Mitchell advised that the stabilization will occur while the property is in RLBC ownership. Paul then advised that after stabilization the property will be put up for sale. Rianne expressed that RLBC's intention is to potentially use this property as our first property for the Rehabilitating the Dream in Rochester program with HOME Headquarters. John Fornoff asked if this agreement was only for this project or would it be feasible to generalize it and include the option for future projects as well. Paul advised when the Shared Services Agreement is up for renewal, language to cover this process will be included into the agreement.

Eric L. Frisch made a motion to approve Resolution No. 7 of 2022 to enter into a Project Agreement with the City of Rochester related to procurement services; Kurt Martin seconded. The motion was approved by the Board.

The board's next item on the agenda was **Resolution No. 8 of 2022 to re-approve the adopted policies of the Rochester Land Bank Corporation.** Paul Scuderi presented Resolution No. 8 of 2022 to re-approve the adopted policies of the Rochester Land Bank Corporation and advised that Public Authority Law requires that the board must review the policies and re-adopt them every year. Paul advised no changes have been made to the policies during the current year. Rianne advised the only changes made this year were to the By-Laws, specifically, to reflect the current titles held by the Board and to comply with New York state Public Officers Law.

LaShay Harris made a motion to approve Resolution No. 8 of 2022 to re-adopt the approved policies of the Rochester Land Bank Corporation; Kurt Martin seconded. The motion was approved by the Board at 3:14 pm.

The next item on the agenda was the **Presentation and Approval of Audited Financial Statements.**

John Fornof presented the Audited Financial Statements and advised the audit went very well and it was clean with no findings or concerns. John went through the report and began with summarizing the Independent's Accountants Report which advised the audit was performed in accordance with generally accepted auditing standards and the evidence obtained was sufficient to provide their findings. John then pointed out in regards to the practices of the Board of Directors, the report noted the Board did not adopt any significant changes to RLBC's policies that caused any issues. The report also noted it did not identify any unusual transactions. The report noted no significant issues were found with management, nor with the audit process itself and did not encounter any difficulties in the audit process.

John then presented the auditor's report of the financial Statements and noted from the report that the financial statements present fairly the financial position of the Corporation as of June 30, 2022 and 2021 and the changes in financial position and its cash flow ended in accordance with generally accept accounting principles. John then presented the Management Discussion & Analysis and went through RLBC's Net Position and pointed out the Assets, Liabilities and Net Position, Operating Revenues, Operating Expenses, Cash flows from operating activities, and end of year cash and cash equivalents. John finished the review of the audit by reiterating it was a clean audit with no findings or concerns. John pointed out the ARPA funds were not included in this audit as the funds remain on the City's books.

Kurt Martin moved to approve Audited Financial Statements; LaShay Harris seconded. The motion was approved by the Board.

The final item on the agenda was **Presentation and Approval of Annual Report and Constituent Reports**. Paul Scuderi presented the Annual Report and the constituent reports for the fiscal year 2021-2022 which includes the Investment Report; Procurement Report; Mission Statement & Performance Measures Report; Operations & Accomplishments Report and Board Member Self-Evaluation Report. Paul advised in accordance with Public Authority Law, these reports are prepared every year. The report lays out the year in review especially in the Operations & Accomplishment Report. Paul pointed out the Accomplishment portion of the report and that even in a year with virtually no inventory, we still were able to accomplish quite a few things including private acquisition of two properties; working with Flower City Habitat for Humanity, Inc. with their program for homeownership through our CRI Round 4 award; working with the HOME Rochester Program providing subsidy through our CRI Round 4 award; creation and participation in the Homebuyer Asset Protection Initiative, which was administered by CCCS, to provide assistance and protections to two homebuyers purchasing without a traditional mortgage. Paul also discussed the finalization of the Neighbors for Neighborhoods (N4N) Grant Program for which title was cleared and the property 225-227 Michigan Street was sold in June 2022. It will provide 2 units of quality rental housing at fair market rent levels for 20 years. Paul also discussed the completion of our special project at 6 Madison Avenue which also follows requirements similar to the N4N program in providing 2 units of quality rental housing at fair market rent levels. Paul then discussed the Rehabilitate the Dream program, created in partnership with HOME Headquarters which is an Acquisition/Rehabilitation mortgage fund for purchasers who intend to reside in Land Bank properties. Paul advised we are not the only Land Bank partnering with HOME Headquarters to provide such a program. Paul noted we hope that 88 Rosemary Street will be the first property to be used for this program. Paul then discussed the Administrative Activities and advised all named reports are hereby presented including the Audit presented by John Fornoff. Paul acknowledged and praised the exceptional work of John Fornoff and Maritza Mejias which has resulted in a clean audit. Paul then presented and reviewed the Financial Reports and the final items of the report. Paul finished the review of the annual report highlighting the clean audit report and noted that even without a lot of properties, RLBC did have many accomplishments as noted above.

Rianne Mitchell pointed out to the Board that RLBC did not have any investments nor procurements. Rianne then discussed the Mission Statement and Performance Measures Report and pointed out that as Paul had advised, even though there has not been a lot of inventory, we had many accomplishments that were in accordance to our mission and wanted to highlight certain projects including the rehabilitation of 6 Madison Avenue which was an exceptionally challenge to the City of Rochester were we offered \$100,000 in subsidy which is providing 2 units of quality rental housing at fair market rent levels; the sale of 225-227 Michigan Street which also providing 2 units of quality rental housing at fair market rent levels; we purchased 2 properties from tax lien holders in an efforts to provide homeownership; we are continuing to participate in NY Land Bank Association whose lobbying for state funding which has resulted in Land Bank funding being included for the first time in the NY State Budget. Rianne also asked that those Board members that have not provided their evaluation performance, to please provide the same as soon as possible to complete the Board Member Self-Evaluation Report.

James Smith made a motion to approve the Annual Report and its constituent reports as is excluding the Board Member Self-Evaluation Report, with the understanding that the Summary Board Member Self-Evaluation Report will be presented to the board for approval via email; Eric Frisch seconded. The motion was approved by the Board.

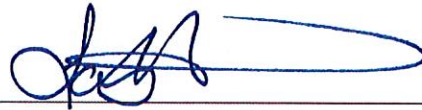
Rianne reminded all Board members that the meeting for October 2022 will not be held at the usual third Thursday but will be held on Tuesday, October 11, 2022 at 4:00 PM in conference room 223B. The reason for the change in date is due the need to approve the Priority Bid property list prior to the publication of the auction list. Rianne also advised RLBC has been approved \$100,000 for the first round of State Land Bank Initiative funding, which will fund operations. The second round will be for projects and programmatic activities. John Fornoff advised there were changes to the foreclosure list and we should make sure to review the most current list.

Carol Wheeler thanked everyone for attending the RLBC annual meeting.

Carol Wheeler brought the discussion to a close. LaShay Harris made the motion to adjourn the meeting, James Smith seconded, all were in favor.

The meeting was adjourned at 3:41 pm.

ATTEST: \_\_\_\_\_



LaShay Harris, Secretary

Rochester Land Bank Corporation  
Meeting Minutes  
October 11, 2022  
City Hall, Room 223B  
30 Church St, Rochester, NY 14614

Board Members Present: Carol Wheeler, Erik L. Frisch, Kurt Martin, LaShay Harris,  
and Eric Van Dusen

Board Members Absent: John Fornof and James Smith

Non-Board Members Present: Paul Scuderi, Linda Kingsley, Andrew J. Creary, Rianne A. Mitchell,  
and Cindy Castillo

The meeting was called to order at 4:03 pm by Carol Wheeler.

Erik L. Frisch made a motion to enter into Executive Session to discuss the Land Bank's acquisition of real property; LaShay Harris seconded. The motion was approved by the Board at 4:04 pm and the Board entered into Executive Session.

The Board returned to open session at 4:19 pm.

Eric Van Dusen moved that the minutes from the last meeting held September 23, 2022 be approved; Erik L. Frisch seconded. The motion was approved by the board.

Cindy Castillo advised she received confirmation from John Fornof that there was no activity to report for the **Treasurer's Report and the Cash Disbursement Report for the month of October 2022.**

The board discussed the items noted on the meeting agenda.

The first item on the agenda was **Resolution No. 9 of 2022 to Enter into an Agreement with the City of Rochester for the Assignment of Priority Bids for the Purchase of Real Property.** Paul Scuderi advised this resolution is in reference to the City of Rochester and the RLBC entering into an agreement that if it is in the best interest of either party, the RLBC is authorized to assign their bid to the City of Rochester if the RLBC chooses to do so and if the City of Rochester chooses to accept. This resolution gives Board approval for RLBC to enter into such an Agreement and authorizes Paul Scuderi, Executive Director, to sign the Agreement.

Eric Van Dusen made a motion to approve Resolution No. 9 of 2022 to Enter into an Agreement with the City of Rochester for the Assignment of Priority Bids for the Purchase of Real Property; Eric L. Frisch seconded. The motion was approved by the Board.

The next item on the agenda was **Resolution No. 10 of 2022 to Authorize Acquisition of Properties at the Tax Foreclosure Auction.** Paul Scuderi advised this is the resolution that is done each year there is a City tax

foreclosure auction wherein the Board authorizes the RLBC staff to acquire the properties at the auction that have been determined ahead of time. The resolution states that RLBC has the ability to acquire any or all of the properties as listed. These properties were selected by our development partners and an internal review by RLBC staff Paul advised it was highly unlikely that we will acquire all properties on our list as in the past as many as half of them have fallen off by the auction date. For that reason, we asked our partners to cast a wide net in hopes of getting a decent number left at the auction. Carol Wheeler asked if our 13 partners provided properties of interest. Paul confirmed they did. Rianne Mitchell also advised there are properties that RLBC has identified for our programs. Paul advised there are some internal staff identified properties that we will hold for our programs and also that we can sell. Carol Wheeler asked if there is a set number of properties for the partners and for RLBC. Paul advised a breakdown had not been set. Rianne discussed that the current list for the foreclosure is around 1,300 of which RLBC has identified 415. We do not plan to acquire that many but one of the things we had to keep in mind as we set the wide net, is that there are some properties that will be placed on hold for a two-year period and not rehabilitated right away. This is due to the title exception where a prior owner may enforce the ruling set this past summer to regain their property by filing a Chapter 13 Bankruptcy within 2 years from the foreclosure sale. These properties may not be eligible for owner occupants to get title insurance until after the two-year mark. Even if the properties will not be used with any of our current programs, we will be able to hold them as there is the opportunity for state funding to assist with property management, insurance and other expenses related to keeping properties in inventory. Carol Wheeler advised she was curious in knowing an approximate amount of how many properties have been identified by the partners versus those identified for the RLBC. Rianne Mitchell advised partners were each asked to identify up to 50 properties. Home Rochester identified 53 properties; Habitat decided not to participate in the auction; the remaining were the for-profit partners. Some partners' selections overlapped. Carol Wheeler asked if the date of November 10 has been confirmed and Paul confirmed the City's tax foreclosure auction has been scheduled for November 10.

LaShay Harris made a motion to approve Resolution No. 10 of 2022 to Authorize Acquisition of Properties at Tax Foreclosure Auction; Eric Van Dusen seconded. The motion was approved by the Board.

The next item on the agenda was **Resolution No. 11 of 2022 to Amend Policy Governing the Acquisition of Real Property by the Rochester Land Bank Corporation**. Paul Scuderi advised we had an opportunity to review our policies at the past Annual meeting on September 23, 2022. This amendment allows a slight change in the acquisition policy. Prior to RLBC acquiring a property, as part of the due diligence, we have the property appraised or its fair market value determined by other means so we do not pay in excess of the value of the property. In the past, particularly in the foreclosure auction, we had key acquisitions we were interested in making but have been hindered in doing so if the opening bid exceeded the fair market value by even a small amount. In order to obtain an acquisition from the auction, only exterior appraisals can be done and there have been some where the market value and opening were pretty close. We want to give ourselves flexibility in these instances. If the bid amount is slightly above the appraised amount, we want to give ourselves the option to obtain such acquisition. This resolution proposes an amendment that once an appraisal is obtained, if the acquisition price is within the greater of \$5,000 or 10% of the value, the board authorizes the Executive Director to move forward with that acquisition at his discretion.

Erik L. Frisch made a motion to approve Resolution No. 11 of 2022 to Amend Policy Governing the Acquisition of Real Property by the Rochester Land Bank Corporation; Kurt Martin seconded. The motion was approved by the Board.

The final item on the agenda was **Resolution No. 12 of 2022 to Enter into an Agreement with the Housing Trust Fund Corporation and the Office of Community Renewal for a Land Bank Initiative Phase I Grant**. Paul Scuderi advised this is asking authorization to enter into an agreement with the Housing Trust Fund Corporation

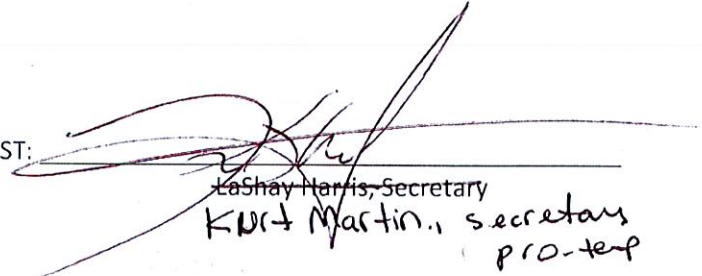
of New York State to accept the grant which will provide RLBC \$100,000 for one year with 2 one year options. The purpose of this grant is essentially to assist Land Banks to build organizational capacity. As Rianne discussed, it can be used to offset operational costs including insurance costs, administrative costs and staffing. There is also an opportunity for RLBC to be awarded more money next year. The timing of the RLBC year that cause for RLBC to receive a lesser amount this year. Rianne Mitchell advised because our fiscal year begins in July versus most of the other Land Banks who commence in January, we had to use the budget filed with the ABO the previous year in determining the amount we are currently eligible to receive from the Grant. We will be at the higher tier next year and will submit for the amount of \$150,000. Eric Frisch asked if the \$100,000 for this year and \$150,000 for next year is confirmed and if this was guaranteed for three years. Rianne confirmed we will receive the \$100,000 for the current grant term and we will apply for the \$150,000 for the following grant year. She also confirmed this was a three (3) year grant program. LaShay Harris asked if we would have to take up a new Resolution for the higher amount. Rianne advised we would and Paul advised the Board will be notified.

LaShay Harris made a motion to approve Resolution No. 12 of 2022 to Enter into an Agreement with the Housing Trust Fund Corporation and the Office of Community Renewal for a Land Bank Initiative Phase I Grant; Kurt Martin seconded. The motion was approved by the Board.

Carol Wheeler brought the discussion to a close. Erik L. Frisch made the motion to adjourn the meeting, Kurt Martin seconded, all were in favor.

The meeting was adjourned at 4:37 pm.

ATTEST:



LaShay Harris, Secretary

Kurt Martin, secretary  
pro-tem



**Rochester Land Bank Corporation**  
**Meeting Minutes**  
**November 17, 2022**  
**City Hall, Room 223B**  
**30 Church St, Rochester, NY 14614**

Board Members Present: Carol Wheeler, Erik L. Frisch, Kurt Martin, John Fornof, James Smith and Eric Van Dusen

Board Members Absent: LaShay Harris

Non-Board Members Present: Paul Scuderi, Andrew J. Creary, Rianne A. Mitchell, and Cindy Castillo

The meeting was called to order at 3:10 pm by Erik L. Frisch.

Eric Van Dusen moved that the minutes from the last meeting held October 11, 2022 be approved; Kurt Martin seconded. The motion was approved by the board.

John Fornof advised due to the post-tax foreclosure auction activities, he will provide the **Treasurer's Report and the Cash Disbursement Report for the month of November 2022** at a later time.

John Fornof made a motion to elect Kurt Martin as Secretary Pro-Tem; Eric Van Dusen seconded. The motion was approved by the Board.

The board discussed the items noted on the meeting agenda.

The first item of Discussion on the agenda was the **Tax Foreclosure Auction**. Paul Scuderi advised this was one of the larger auctions the City has had in several years with approximately 400 properties. The beginning of the week the number of properties was near the 800 mark and dropped down to the 400 mark by the auction date. The Land Bank ended in acquiring 59 properties, which we are still reviewing to decide which ones will be directed to partners verses Land Bank projects and programs. Paul advised we will be advising our partners once we can start the closing process. There are still some properties falling off the list as some owners have filed bankruptcy and we are just receiving notices. With that, we will wait some time to confirm which sales have been completed.

Land Bank was able to take a fair amount of properties. We will have some for our not-for-profit developers who will be able to have some properties in their inventory for rehabilitation. Rochester Housing Development Fund Corp. is our longest-standing partner with the biggest capacity and has been looking for properties for the Home Rochester rehabilitation program. We haven't notified any of our partners but we will as soon as we have confirmation sales were successful. Most of our acquisitions were single family properties but we also acquired a few doubles. The Land Bank is working on developing a wealth-building program to encourage small scale landlords to purchase two-family homes. We are going to try our best to sell to an owner occupant, then we will sell to a landlord who will offer affordable rentals.

The bidding at the auction was aggressive and had approximately 600 registered bidders. Overall the Land Bank was successful and able to get enough properties for our partnership program and for our own internal programs. One of the goals of RLBC is to expand the reach of the Land Bank and to have more people out there doing renovation work. While our not-for-profit partners do a great job, rehabs are expensive and it is better to have a wider range of entities including for-profit partners to expand that outreach. Carol Wheeler joined the Board meeting at 3:27 pm. Paul advised the auction took an extensive time of over 10 hours, but was completed in one day.

Paul opened the floor for questions regarding the auction. One of the attendees of the meeting asked a question regarding the list of Potential Land Bank Parcels and the role of the RLBC at the auction. Paul and Rianne went over the list and RLBC's trump bid process. John Fornof confirmed Paul's summary of the auction was correct in that there were many bids from many registered bidders and, while everything went smoothly, Treasury and Law are still finalizing the results of the auction at the moment. Carol Wheeler asked if everyone came in to make their final payment. John Fornof advised that today was the deadline and there was a long line of individuals at the Treasury Department to make their payment. He advised that for those who did not complete the payment, they will then move onto the second bidder and provide them with a deadline to make their payment. Paul confirmed in that scenario, the property will be offered to the second bidder at their bid amount. Paul then advised we will have more information to provide in an upcoming monthly meeting.

The next item of Discussion on the agenda was **NYLBA Report Back**. Rianne Mitchell advised the NYLBA monthly meeting for November was held a week than usual due to the holiday and wanted to discuss some points. She pointed out that a copy of the proposed budget for the year was included in the board packet of documents for review. In reviewing the budget, Rianne pointed out last year there was a break in dues of \$1,000 instead of the pre-COVID dues amount of \$2,000. Now that there is State funding and more sales activity with the Land Banks due to the lifting of the foreclosure moratorium, they do not believe the break will be offered this upcoming year. Rianne then discussed the State funding for the Land Banks and advised that the Association reached out to the State who confirmed the second phase of the funding which relates to project funding, will not be released until more of the first phase of the funding, which was operational funding, has been spent down. So far only 8 of the approved 26 Land Banks have drawn from the operational funding and we were not one of those. We plan to move forward with a funding request in the 2<sup>nd</sup> quarter which begins in December, but we need to be able to spend it within three months. The bulk of our operational award is reimbursement of staffing costs; a portion of the award is for a property management costs and insurance for whatever properties we acquire. Rianne advised we will be releasing an RFQ for a Property Management company before the end of the month. We also have the expectations that the reimbursement of the staff positions will be possible within that three-month time frame. This will then push us forward to get an opportunity to proceed with the request for the second phase project funding next year. Rianne then advised at the meeting there was discussion of a court case related to land banks in the Sixth Circuit and the impact it could have on the properties that are acquired by tax foreclosure, specifically strict foreclosures. She then gave a synopsis of the case decision of the Sixth Circuit (whose jurisdiction does not include us) and advised there has been a request for an en banc review, which would provide an opinion that carries the weight of all the judges in the circuit versus a decision and order from a single panel. Land Bank supporters from around the country were asked for input and the attorney for NYLBA, John Sidd, submitted his opinion. Mr. Sidd did point out that no change in operations was needed since this is not our circuit. Particularly, this is not related to us as the foreclosures that we do here in Rochester are not strict foreclosures. Rianne advised in the meeting they highlighted the HCR Homeownership Opportunity program which is for new builds and given with the amount of vacant land in the City, this could be something in the future we may see incorporated with RLBC. Erik Frisch asked if the NYLBA's attorney's letter available for review. Rianne advised it was mentioned at the meeting that the letter would be available and as soon as she receives a copy, she would share.

The final item of Discussion on the agenda was **Board Training**. Rianne advised this is a beginning discussion of what Board members would like to see in terms of training and what topics the members would like us to investigate or information you would like us to provide. Paul asked the members think it and provide us with any topics that they would like us to research relative to the Land Bank and that the staff would see if they could arrange training especially with zoom, and the online courses and webinars that are so convenient. He asked that the ideas be sent to Rianne or himself. Carol Wheeler asked if there is something done by other Land Banks across the Country that we may want to engage in whether it may be grant opportunities or their operations and how they are obtaining their funding. Paul then asked if the board is interested in exploring opportunities for the RLBC to expand its identity and perhaps hold properties in its inventory and have them for the use of rental properties and/or leasing commercial and industrial properties. Carol Wheeler responded this may be a thought but it would have to be at a low risk. James Smith pointed out that it would be interesting and questioned if this would bring in more revenue and if those dollars be used to invest and add more homeownership in the City's neighborhoods or would it be just for RLBC to purchase more properties. Paul advised we would be walking a fine line as we are a not-for-profit organization and we would have to show that any monies we are taking in are being reinvested in the mission of the RLBC. It is something to consider since we do need to have some sustainability to continue our operations. Rianne advised the NYLBA held a seminar on tips on bond financing which had a residential component. There is one Land Bank in the State that is investigating that in terms of development which has a residential component. It may not be something we would be able to render now but most likely down the future. Eric Van Dusen concurred and advised this may be something we may want to get information in anticipation of a time when we are in the position to carry out. Rianne advised she will reach out to the attorney for the NYLBA, John Sidd who has expertise in this topic and see if they would provide a seminar on this same topic.

Kurt Martin then asked if there has been further discussion had in regards to the County's proposal to combine the City's Land Bank with a County Land Bank. Paul advised he has not been approached nor has heard of any further discussions regarding the same. Rianne asked Andrew Creary if such combination would be safer for RLBC given the current legal climate and the different way the City forecloses versus and the County forecloses. Andrew advised he would explore this further to see what the benefits would be. John Fornof then asked if any other area in the State is doing a metro area combination. Rianne and Paul confirmed there is and advised the Syracuse Land Bank covers the whole Onondaga County and also the Albany County Land Bank. Rianne advised the condition and circumstances of a lot of the vacant properties in the City are generally different than those in the County. Paul also advised the discussions regarding a county-wide Land Bank are in the exploratory phase and reviewing the benefits and disadvantages of a County Wide Land Bank. Carol Wheeler then advised the County and our partner, RHDFC has entered into a partnership doing similar work that is done with the Land Bank wherein they rehabilitate vacant and distressed properties which is something to also consider. Maritza pointed out that factors to think about in discussing a combination should include staffing, grant reporting and property and rehabilitation monitoring. Similar with Paul's statement, Kurt Martin advised the discussions would be and are still in an exploratory phase and that while those considerations would be essential to a combination, they are more granular than are currently warranted.

One of the attendees of the meeting asked a question regarding to the City's Tax Foreclosure Auction process and in specific, what happens with the Surplus Monies. Paul went over the City's Tax Foreclosure process and the events up to the notification of Surplus Monies and its disbursement.

Carol Wheeler pointed out that we are now approaching the end of the calendar year and asked if we were working on gathering the information for our annual report to City Council. Rianne confirm the annual report to City Council is not due until March 2023 and will certainly come up in the January 2023 meeting.

Erik L. Frisch brought the discussion to a close. Eric Van Dusen made the motion to adjourn the meeting, Kurt Martin seconded, all were in favor.

The meeting was adjourned at 3:55 pm.

ATTEST:

A handwritten signature in blue ink, appearing to be 'LaShay Harris', written over a horizontal line.

LaShay Harris, Secretary

**Rochester Land Bank Corporation**  
**Meeting Minutes**  
**December 15, 2022**  
**City Hall, Room 223B**  
**30 Church St, Rochester, NY 14614**

Board Members Present: Carol Wheeler, ~~Erik L. Frisch~~, Kurt Martin, LaShay Harris, James Smith and Eric Van Dusen

Board Members Absent: John Fornof & Erik L. Frisch

Non-Board Members Present: Paul Scuderi, Stephanie A. Prince, Rianne A. Mitchell, Maritza Mejias and Cindy Castillo

The meeting was called to order at 3:00 pm by Carol Wheeler.

James Smith moved that the minutes from the last meeting held November 17, 2022 be approved; Kurt Martin seconded. The motion was approved by the board.

John Fornof provided prior to the meeting the **Treasurer's Report and the Cash Disbursement Report for the month of November 2022** and the **Treasurer's Report and the Cash Disbursement Report for the month of December 2022**.

Rianne Mitchell went through the Cash Disbursement Report for the month of November 2022 which reflected payments made to Monroe County for County taxes for 88 Rosemary Drive; and Paul Scuderi for reimbursement of travel expenses for attendance at the conference in September.

Treasurer's Report for the month of November classified those disbursements accordingly and no revenue was reported.

Rianne went through the Cash Disbursement Report for the month of December 2022 which reflected payments made to the City of Rochester for water bill due for 4 Brooklyn Street; and Haylor Freyer & Coon for loss/crime insurance coverage.

Treasurer's Report for the month of December classified those disbursements accordingly and no revenue was reported.

The board discussed the items noted on the meeting agenda.

The first item of Discussion on the agenda was the **Shared Services Agreement with City of Rochester**. Paul Scuderi advised the Shared Services Agreement allows the RLBC to utilize some of the services from the City in our everyday operations to achieve our goals. The Land Bank has made significant use of the services of the City's Department of Environmental Services (DES) which includes demolitions, boarding of properties, scope requests. In the past few years, we have made limited use of these services due to the lack of acquisitions as

a result from the pandemic. We are now increasing our inventory and will be resuming use of these services. Paul advised our Shared Services Agreement will expire this December but confirmed within the agreement, there is an automatic renewal of another five (5) years wherein there will not be a time we will not have a shared services agreement in place. Paul advised there were a couple of areas that necessitate revising and adding some language to make the agreement more explicitly accommodate the activities of in the RLBC. One of the areas was procurement services. We went to City Council to get specific approval for the procurement process to repair the roof of 88 Rosemary Drive. In looking at the Shared Services Agreement, there may have been an opportunity to avoid that step. But to keep things clear, we took the request to City Council. With the specific language, we would not have any grey areas and would be able to avoid that step. FOIL is another item that we discussed as RLBC does not have an explicit FOIL policy in place. The option of marrying it to the City's FOIL process was raised, but in discussing the same with Corporation Counsel, it really should be separate as the City and RLBC are separate entities and should have their own separate policies and procedures. We will still lean on the City's law department for review and legal advice and counsel in FOIL requests. When it comes to the evaluation and disbursement of that information, Stephanie Prince, Esq. will be representing the RLBC and consult with other Law Department members on how RLBC may best proceed on those matters. There will be language in the Shared Services Agreement that will reference the FOIL policy and how RLBC will utilize City services. Rianne Mitchell then advised there may be a way for RLBC to give back to the City by having a service we can provide to the City. RLBC currently issued an RFP for a property management for RLBC. We will continue to take advantage of the environmental services provided by the City including board ups, lawn work, etc. As a result of RLBC taking properties that will be sold with a Realtor, we will need a property manager to perform the duties the City is unable to perform. We were awarded State funding which has built in spending for property management. The City does not currently have a property manager and we would be able to provide access to such service. Paul advised the Shared Services Agreement has been a one-way benefit to RLBC and with having a property management RLBC would be able to provide such service to the City. Carol Wheeler advised we will need a property manager as we look at the properties taken at the tax foreclosure sale. Paul confirmed that was correct as even though RLBC's intention is not to acquire occupied properties, once the deed is recorded and we have ownership, we may find a previously vacant property may have acquired an occupant subsequent to the auction. RLBC unintentionally inheriting a tenant. Eric Van Dusen then asked if the position for the property manager was filled or if we were seeking one. Rianne advised we have an RFP published requesting contractors who do property management. Paul also added we will review the contractor's proposal, experience, and operation. Carol Wheeler then asked if we were going to City Council due to the expiration of the Shared Services Agreement. Paul reiterated that part of the agreement and initial authorization specified the renewal, so we do not have to go back to City Council. Eric Van Dusen then asked if the board needed to approve the changes to the Shared Services Agreement. Paul advised we wanted make the board aware of the additions to the agreement but had been advised that a vote was not required as it was not a material change to the agreement. Stephanie A. Prince advised in respect to the amendment to the Shared Services Agreement, the board might request a meeting to discuss the legal aspects of the amendment rather than a noticed public meeting. She advised we would circulate the amendment to the agreement and then schedule a meeting to discuss changes, concerns, and answer any questions posed. LaShay Harris asked how would the giving back to the City via property management work. Rianne advised that we will have a contract with a list of activities that will be performed by the property management company which the City will be able to use.

The next item of discussion on the agenda was the **Tax Foreclosure Acquisitions**. Paul Scuderi advised RLBC will be acquiring a total of 45 properties. Rianne advised that some of the previous properties on the RLBC list need to be demolished and will not be acquired by RLBC but released for the City to acquire for demolition. Paul advised it is very typical for properties to be removed from the initial acquisition list due to bankruptcies, tax agreements signed the day of the auction, or last minute payments. The final amount acquired by RLBC is 45, which is an amount of properties adequate to meet RLBC's programmatic commitments. A handful will be going to our development partners and some properties will be set aside for an application to the Legacy Cities program. Such an application would necessitate including some properties being taken by the City to accommodate the proximity and quantity requirements of the program. Carol Wheeler asked if the properties had be owner occupant properties or if the program it also included rental property. Paul confirmed that was both owner occupancy and affordable rental were permissible and advised there were substantial monies available for rehabilitation and we want to take advantage of the opportunity. He also advised there is a handful of other properties including two-family properties where we are working on getting together a doubles program wherein we would present an existing tenant the opportunity to become an owner occupant while renting the unoccupied unit. We would include assistance from all available financial avenues including Home Headquarters and the City' Financial Empowerment Center. This program is one of the oldest wealth building strategies wherein individual(s) are living in one half of the house and renting the other and we would like to assist those individuals who are willing and able in that position. Carol Wheeler mentioned that in doing this program we must be sure to provide all necessary tools including financial assistance, education and training to be a successful home owner and landlord. Rianne advised we will need to also determine the capacity of each individual as we are asking a buyer to take on a rehab of a property then move in as a new homeowner and also be a landlord. That may be a deep climb and we will have to have a very well structured program. Carol Wheeler then advised we will want to make certain resources available so that they can be a successful owner and landlord. Paul advised the balance of the properties will be held by RLBC, evaluated and then sold in a subsequent sale. The staff have been in contact with our development partners. We will not have title for until a few more weeks which may put us into the period of harsh winter causing delays in our inspections.

The next item of Discussion on the agenda was **NYLBA Report Back**. Rianne Mitchell advised the NYLBA monthly meeting for December was held earlier in the day. She shared that there was a guest at the meeting "Up for Growth" which is an advocacy organization based in DC and is doing some work in New York City and recently met with the Governor's office as she recently announces the development of a statewide affordable housing plan. The organization came to the meeting because New York City does not have a Land Bank but the rest of the State does. The organization provided information about their current members within the State, which includes Home Leasing, and that they have an annual national convention which we could look into. There was a discussion of the NYLBA's budget for next year and it was decided that the annual dues will be \$1,500 due, in part, to the rising legal costs related to taking affirmative action against the challenges posed to Land Banks powers by recent court decisions. Carol Wheeler asked what was the amount of the previous yearly dues. Rianne advised prior to COVID, the yearly dues were \$2,000 and during the years of COVID, the yearly dues were \$1,000 as they had some overages due to not having the annual convention. Paul advised that there were two decisions this year in second circuit and sixth circuit wherein they affect Land Banks' powers. Rianne stated that in the discussions at the meeting, it was pointed out that various national coalitions were attacking

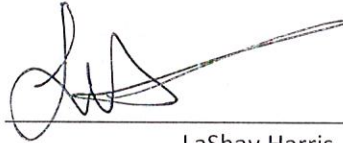
Land Bank powers. Rianne advised there was also discussion of a transcribed public radio broadcast wherein they discussed title insurance and that people required to purchase it often do not understand what its purpose is, and how the distribution of the policy fees was 80% to the attorney issuing the policy, and how it is very rarely used. There was a brief discussion about potentially partnering with NYCOM to discuss putting together a proposal for reform on the State legislative agenda. In this climate were the Governor's office is discussing affordable housing plans, there are some things, including title insurance which is a significant amount of closing costs, that limit access to homeownership people with lower incomes. This would be something that Land Banks may want to endorse as it would not only benefit people with lower incomes but also Land Banks as a result of the recent decisions which will hinder Land Banks' ability to obtain title insurance.

The final item of Discussion on the agenda was **Board Training**. Rianne Mitchell advised she found the name of the attorney who provided the Bond training to the association. Before reaching out to him, she wanted to see if there was anything in particular the Board wanted to discuss. Paul confirmed the same and asked if anyone wanted to include any further topics for training. No one presented any additional topics.

Carol Wheeler brought the discussion to a close. Kurt Martin made the motion to adjourn the meeting, LaShay Harris seconded, all were in favor.

The meeting was adjourned at 3:31 pm.

ATTEST:

A handwritten signature in black ink, appearing to be 'LH', written over a horizontal line.

LaShay Harris, Secretary