

Freda Eisenberg, Chair  
Jacquie Leventoff, Vice Chair  
George Nikolados, Treasurer  
Anna Milucky, Secretary  
  
Jill M. Weyer, Executive Director



Nancy Buck  
Vicky Ferguson  
Sims Foster  
Alan Sorensen  
Ira Steingart

## MINUTES

### Board Meeting – via ZOOM November 19, 2020

#### **BOARD MEMBERS:**

**IN ATTENDANCE:** Freda Eisenberg, Jacquie Leventoff, Vicky Ferguson, George Nikolados, Nancy Buck, Ira Steingart, Sims Foster, and Alan Sorensen (8:42)

**ABSENT:** Anna Milucky,

**OTHERS PRESENT:** Jill Weyer, John Liddle

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#### **I. Call to Order / Roll Call**

The meeting was called to order by Freda Eisenberg, Chair at 8:33 am.

#### **II. Approval of Bills to Pay**

<b>Current Account Balance:</b>	<b>\$ 555,964.00</b>	
<b>Paid:</b>		
Loveland	\$ 10.00	Zombie
Jacobowitz & Gubits (various)	\$ 683.59	various
Harris Woods Homeowners Association (Oct)	\$ 285.00	26 Racine
Village of Liberty Tax Agreement	\$ 13,720.42	various
NYSEG (48 Yaun Ave, Liberty)	\$ 178.98	48 Yaun
NYSEG (19 Balsam Ave, Liberty)	\$ 19.34	19 Balsam
Lee & Mason (various)	\$ 1,306.37	various
Zoom	\$ 14.99	various
Capital Appraisal Group (Broadway Redev)	\$ 7,200.00	Broadway
Sullivan County Treasurer	\$ 5,906.98	430 Broadway
Monticello Central School District	\$ 2,867.40	430 Broadway
Village of Monticello	\$ 9,920.98	430 Broadway
Law Offices of Steven Kurlander	\$ 1,580.00	430 Broadway
New Southern Tier Title Agency	\$ 75.50	430 Broadway
New Southern Tier Title Agency	\$ 1,222.00	430 Broadway
Strong Development LLC (bldg. purchase)	\$206,149.14	430 Broadway
<b>To Be Paid:</b>		
Loveland	\$ 10.00	Zombie
Zoom	\$ 14.99	various
Jacobowitz & Gubits (various)	\$ 758.50	various
Harris Woods Homeowners Association (Nov)	\$ 285.00	26 Racine
Chianis Anderson (Preserve NY Grant)	\$ 1,562.50	91 Chestnut
NYSEG (17 Cooke Ln, Monticello)	\$ 17.07	17 Cooke
NYSEG (48 Yaun Ave, Liberty)	\$ 170.12	48 Yaun
NYSEG (19 Balsam Ave, Liberty)	\$ 19.34	19 Balsam
Lee & Mason (various)	\$ 1,377.19	various
Philadelphia Insurance	\$ 100.00	BOP Endorsement
New Hope Foundation	\$ 1,800.00	various
Neighborhood Foundation NFP	\$ 2,500.00	91 Chestnut
Neighborhood Foundation NFP	\$ 750.00	43 High
<b>Account Balance After Bills Paid</b>	<b>\$295,458.30</b>	

A motion was made by Steingart, seconded by Nikolados, all present approved the bills to be paid listed above.

### III. Approval of Minutes – October 14, 2020

A motion was made by Leventoff, seconded by Nikolados, all preset approving the minutes from the October 14<sup>th</sup>, 2020 meeting.

### IV. Resolutions

#### **RESOLUTION TO NEGOTIATE CONTRACT FOR 418 BROADWAY AND AUTHOURIZE EXECUTIION OF SALES AGREEMENT AND PAYMENT OF DEPOSIT**

WHEREAS, the Land Bank signed an MOU with RUPCO for the Broadway Redevelopment project; and

WHEREAS, in discussions with RUPCO and based on the appraisal done, and offer was submitted to Key Bank to purchase 418 Broadway; and

WHEREAS, Key Bank has accepted the offer price of \$400,000 for the purchase of 418 Broadway based on the following conditions:

- Price \$400,000
- 12 month due diligence period/option period
- 15% deposit = \$60,000.00
- Deposit held in escrow and every 90 days, \$15,000 of deposit will be applicable but NON-REFUNDABLE

WHEREAS, the purchase price is an eligible expense of the CRI Round 4.2 funding; and

WHEREAS, we would like to continue negotiations to finalize the sales agreement and commit to the \$60,000 deposit amount.

NOW, THEREFORE, BE IT RESOLVED by the Sullivan County Land Bank Corporation that:

1. Jill M. Weyer, Executive Director is authorized to negotiate and execute a Sales Agreement for the purchase of 418 Broadway based on the above conditions and to pay the deposit expense, subject to approval of an agreement by the Land Bank's Attorney;
2. This Resolution shall take effect immediately.

Moved by Buck, seconded by Leventoff, put to a vote with all present approving, carried and declared duly adopted on a vote of **7** ayes, **0** nays.

#### **RESOLUTION TO ENTER INTO A PROFESSIONAL SERVICES CONTRACT FOR DECORATIVE BOARDING BY THE NEIGHBORHOOD FOUNDATION NFP**

WHEREAS, the Land Bank previously approved a proposal from the Neighborhood Foundation NFP to do a pilot project to do a decorative board up project on 91 Chestnut Street AKA the Spanish Castle which was partially funded by a Sullivan Renaissance grant; and

WHEREAS, the pilot project went well and additional proposals were received for 43 High Street and 430 Broadway, totaling \$3500, resulting in a total contract amount of \$6,000, requiring approval by the Board as per NYSABO.

NOW, THEREFORE, BE IT RESOLVED by the Sullivan County Land Bank Corporation that:

1. Jill M. Weyer, Executive Director is authorized to execute an Agreement for decorative boarding with the Neighborhood Foundation NFP for an amount not to exceed \$6,000 as quoted on Schedule A below, subject to approval of an agreement by the Land Bank's Attorney;
2. This Resolution shall take effect immediately.

Schedule A

Address	Amount
91 Chestnut Street	\$2,500
43 High Street	\$750
430 Broadway	\$2750
TOTAL	\$6,000

Moved by Ferguson, seconded by Leventoff, put to a vote with all present approving, carried and declared duly adopted on a vote of **8** ayes, **0** nays.

**RESOLUTION AUTHORIZING THE SALE OF REAL PROPERTY**

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Sullivan County Land Bank Corporation, Inc. ("Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved by a majority vote of the Board of Directors; and

WHEREAS, the Land Bank's Disposition Policy permits the Land Bank to dispose of property for less than fair value by negotiation when the disposal is within the mission, purpose, or governing statute of the Land Bank, subject to obtaining such competition as is feasible under the circumstances; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to the Property Disposition Policy; and

WHEREAS, the Land Bank owns certain parcels of real property situated in the County of Sullivan, State of New York and more particularly identified on the Properties List attached hereto as Schedule A (individually, a "Property" or collectively, the "Properties"); and

WHEREAS, the Land Bank Disposition Advisory Group, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, has recommended that the Land Bank sell each Property to the corresponding Buyer identified on the Properties List (individually, a "Buyer" or collectively, the "Buyers") in accordance with the terms and conditions set forth therein; and

WHEREAS, the Land Bank Disposition Advisory Group has determined that each Buyer is a qualified buyer; and

WHEREAS, the Land Bank has obtained such competition as is feasible under the circumstances for each Property by advertising the Property on its website, listing the Properties on MLS by licensed real estate brokers, and conducting adequate outreach; and

WHEREAS, as each Buyer's plans are consistent with the mission, purpose and governing statute of the Land Bank, the Property Disposition Policy permits the Land Bank to sell each Property to the corresponding Buyer by negotiation; and

WHEREAS, if any Property is being disposed of for less than fair market value, the Board of Directors (the "Board") has considered the information in the Property Disposition Policy and has determined that there is no reasonable alternative to the proposed transfer that would achieve the same purpose of the transfer; and

WHEREAS, the Land Bank desires to sell each Property to the corresponding Buyer identified on the Properties List at, or substantially at the offer price set forth on the Properties List.

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

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.
2. The Members of the Board hereby authorize the Land Bank to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to negotiate the final sale price of each property within a 5% increase or decrease of the offer price and to enter into a Purchase & Sale Agreement with the Land Bank as seller and the Buyer as buyer with respect to each Property. Each Agreement will be approved in form and content by the Land Bank counsel.
3. The Land Bank Executive Director is hereby authorized and directed to execute all documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.
4. The other officers and agents of the Land Bank are hereby authorized and directed for and in the name and on behalf of the Land Bank to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.
5. This Resolution shall take effect immediately.

**SCHEDULE A**

<b>Address</b>	<b>Village / Town</b>	<b>SBL</b>	<b>Buyer</b>	<b>Offer Price</b>
17 Cooke Lane	Monticello	114.-4-7	Dolores Branch	\$120,000

Moved by Ferguson, seconded by Buck, put to a vote with all present approving, carried and declared duly adopted on a vote of 8 ayes, 0 nays.

**RESOLUTION TO ENTER INTO CONTRACT FOR ACCOUNTING SERVICES**

WHEREAS, a proposal was received from Bowers & Company to assist with accounting services for the Land Bank at a rate of \$1,000 per month to provide monthly accounting and bill payments, including preparation of financial statements and reports for monthly board meetings; and

WHEREAS, the Land Bank's Board of Directors believes that it is not prudent or appropriate to prepare a request for proposals and it is in the best interest of the Corporation to accept such proposal and enter into an agreement for Accounting Services with Bowers because they are the only potential contractor with the skill, experience and capacity at this time to provide these necessary services, as they currently provide these services to six other Land Banks in the State and have the experience and knowledge needed to efficiently and effectively administer these services; and

WHERE, due to staff capacity at the County this would be an effective use of the Enterprise CRI Round 4 grant funds and provide timely reporting and data entry for the Land Bank; and

WHEREAS, contracting for these services for one year will provide education and a basis for the Land Bank to familiarize themselves with these services and re-issue a request for proposals to solicit local firms who may be able to assist the Land Bank.

NOW, THEREFORE, BE IT RESOLVED by the Sullivan County Land Bank Corporation that:

1. Jill M. Weyer, Executive Director is authorized to enter into an Agreement for Accounting Services with Bowers & Company CPAs PLLC for an amount not to exceed Twelve Thousand (\$12,000) dollars;
2. This Resolution shall take effect immediately.

Moved by Ferguson, seconded by Sorensen, put to a vote with all present approving, carried and declared duly adopted on a vote of **8** ayes, **0** nays.

**RESOLUTION TO AUTHORIZE ACQUISITION OF BROADWAY THEATER (SBL 111.-3-14) AND EXECUTE ALL NECESSARY DOCUMENTS**

Not presented – will schedule special meeting.

**V. Public Comment**

No public comment received.

**VI. Adjournment**

The meeting was adjourned at 9:05 am upon a motion by Ferguson, seconded by Eisenberg, with all present approving.