

Freda Eisenberg, Chair
Jacquie Leventoff, Vice Chair
George Nikolados, Treasurer
Anna Milucky, Secretary

Jill M. Weyer, Executive Director



Nancy Buck
Julian Dawson
Vicky Ferguson
Sims Foster
Susan Harte
Alan Sorensen
Ira Steingart

MINUTES

Board Meeting

Hybrid Format: In-Person and via ZOOM

April 20, 2022

BOARD MEMBERS:

IN ATTENDANCE: Anna Milucky

ON ZOOM: Freda Eisenberg, Jacquie Leventoff, George Nikolados, Vicky Ferguson, Susan Harte, Ira Steingart and Julian Dawson (8:13)

ABSENT: Nancy Buck, Sims Foster and Alan Sorensen

OTHERS PRESENT: In Person: Jill Weyer; Zoom: Jarryd Killian

I. Call to Order / Roll Call

The meeting was called to order by Freda Eisenberg at 8:10 am

II. Approval of Bills to Pay

A motion was made by Milucky, seconded by Steingart, all present approved the bills to be paid listed on the financial report.

III. Approval of Minutes – none to approve

IV. Resolutions

RESOLUTION TO APPROVE 2021 ANNUAL REPORT

WHEREAS, a requirement of the Authorities Budget Office is the creation of an Annual Report for the Sullivan County Land Bank Corporation; and

WHEREAS, an Annual Report was submitted for review and approval by the Corporation.

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

1. The 2022 Annual Report is adopted and shall be uploaded to the ABO website as required.
2. This Resolution shall take effect immediately.

Moved by Milucky, seconded by Nikolados, and put to a vote with all remaining present carried and declared duly adopted by a role of the board on a vote of 8 Ayes, 0 Nays.

RESOLUTION TO APPROVE 2021 FINANCIAL STATEMENTS

WHEREAS, a requirement of the Authorities Budget Office is the Audit of Financial Records for the Sullivan County Land Bank Corporation; and

WHEREAS, Financial Statement for 2021 was submitted for review and approval by the Corporation.

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

1. The 2021 Financial Statements are adopted and shall be uploaded to the ABO website as required.
2. This Resolution shall take effect immediately.

Moved by Milucky, seconded by Ferguson, and put to a vote with all remaining present carried and declared duly adopted by a role of the board on a vote of 8 Ayes, 0 Nays.

RESOLUTION TO APPLY FOR A SULLIVAN RENAISSANCE GRANT

WHEREAS, Sullivan Renaissance is accepting grant applications for community projects for up to \$2,500 per application; and

WHEREAS, an application would be submitted for a curb appeal project for the Broadway Theater property.

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

1. Jill Weyer, Executive Director, is authorized to execute any and all documents necessary to apply for the Sullivan Renaissance 2022 grant programs and, if awarded, such grant is accepted.
2. This Resolution shall take effect immediately.

Moved by Ferguson, seconded by Harte, and put to a vote with all remaining present carried and declared duly adopted by a role of the board on a vote of 8 Ayes, 0 Nays.

RESOLUTION TO ENTER INTO CONTRACT WITH SULLIVAN COUNTY FOR SHARED SERVICES AND 2022 FUNDING

WHEREAS, the County of Sullivan has allocated \$100,000 for the Sullivan County Land Bank Corporation in its 2022 Budget for administrative purposes; and

WHEREAS, the County of Sullivan has allocated \$200,000 for the Sullivan County Land Bank Corporation in its 2022 Budget for programmatic purposes to address blighted and abandoned properties; and

WHEREAS, the County is providing shared services to the Land Bank, including but not limited to staff, office space, and automobile use; and

WHEREAS, the Land Bank's Board of Directors believe it is in the best interest of the Corporation to execute an agreement that outlines the shared services and the allocation of funding;

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 Shared Services and 2022 Funding with the County of Sullivan subject to approval by the Board's attorney;
2. This Resolution shall take effect immediately.

Moved by Milucky, seconded by Nikolados, and put to a vote with all remaining present carried and declared duly adopted by a role of the board on a vote of 8 Ayes, 0 Nays.

RESOLUTION TO PARTICIPATE IN NATIONAL COMMUNITY STABILIZATION TRUST'S REO ACQUISITION PROGRAMS

WHEREAS, the National Community Stabilization Trust ("NCST") is a non-profit organization that serves as the bridge between financial institutions and local housing providers to help stabilize neighborhoods; and

WHEREAS, NCST helps community-based housing providers accomplish housing strategies that ensure low- and moderate-income families have access to affordable, safe homeownership and rental opportunities; and

WHEREAS, the Sullivan County Land Bank ("Land Bank") has applied to participate in NCST's REO acquisition program, which facilitate the transfer of properties between participating financial institutions ("REO Sellers") and eligible local housing providers ("Community Buyers"); and

WHEREAS, in the event that an available property fits within the Land Bank's strategic redevelopment plan, the Land Bank must be able to enter into a contract to acquire the available property within 48 Hours after receiving the property pricing offer; and

WHEREAS, Land Bank staff has had the opportunity to reviewed the terms and guidelines of the REO acquisition program and has reviewed the terms and conditions of the template Purchase and Sale Agreement, and has had the opportunity to reviewed the same with Land Bank Counsel and the Land Bank Board of Directors; and

WHEREAS, Land Bank, through its Executive Director, wishes to participate in the REO acquisition programs; and

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

1. Land Bank participation in NCST's REO acquisition program is approved; and
2. The Executive Director and/or Chair is authorized to execute purchase contracts for purchase properties from in the NCST's REO programs up to the purchase price of \$25,000, which contract shall be subject to Land Bank Board approval at its next regularly scheduled meeting or special meeting, and execute any and all documents necessary to purchase properties in the programs subject to; and
3. This Resolution shall take effect immediately.

Moved by Harte, seconded by Ferguson, and put to a vote with all remaining present carried and declared duly adopted by a role of the board on a vote of 8 Ayes, 0 Nays.

RESOLUTION TO INDEMNIFY, HOLD HARMLESS AND DEFEND THE TITLE COMPANY FOR THE DISPOSITION OF 24 MAGER AVENUE

WHEREAS, the Sullivan County Land Bank Corporation authorized the request and acceptance of title to 24 Mager Avenue from the County of Sullivan foreclosed properties at its April 23, 2019 special meeting and the property was transferred to the Land Bank on July 13, 2019; and

WHEREAS, upon inspection of the property it was determined to be condemned by the Village of Liberty Building Department and a demolition was conducted in September 2019 using Community Revitalization Funds and RUSf funds; and

WHEREAS, a new home was constructed on the property in 2021 working with RUPCO, Inc. to build a three-bedroom home to be made available to income eligible buyers; and

WHEREAS, the total cost of demolition and construction exceeded \$350,000 using Community Revitalization Initiative, CDBG and AHC funds to subsidize the project costs in order to make the home affordable given the tax rate in the Village of Liberty and mortgage value; and

WHEREAS the Land Bank authorized sale of the home to Michelle & Thomas VanDunk at its December 21, 2021 meeting at a sales price of \$173,260; and

WHEREAS during the disposition of the property, the title company identified a potential issue related to the noticing of a mortgage lien on the property by USDA dated May 1986 during the County foreclosure process; and

WHEREAS as a condition of sale, and in order to insure title, the title company requires the Land Bank to indemnify, hold harmless and defend the title company should the USDA foreclose on its lien; and

WHEREAS in order to not delay the sale of the home until the statute of limitations by the USDA expires on the original note and mortgage, it is in the best interest of the land bank to encumber \$17,500 remaining on the note, if the USDA forecloses on its mortgage.

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

1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.
2. The Sullivan County Land Bank hereby agrees to indemnify, hold harmless and defend the Title company related to the disposition of 24 Mager Ave, with respect to the USDA's foreclosure on its mortgage; and
3. The Board hereby authorizes the Land Bank to encumber \$17,500.
4. This Resolution shall take effect immediately.

Moved by Milucky, seconded by Nikolados, and put to a vote with all remaining present carried and declared duly adopted by a role of the board on a vote of 8 Ayes, 0 Nays.

V. Discussion

Jill gave a brief update on projects and reminded everyone who hasn't submitted their Financial Disclosure Report to get it to Annie by the deadline. There was also discussion on using the Key Bank building as a pop-up space this summer. Jill will reach out to the Chamber and Art organizations to see if there is interest.

VI. Public Comment

No public comments received

VII. Adjournment

The meeting was adjourned at 8:49 am upon a motion by Ferguson, seconded by Nikolados, with all present approving.