

Waterbury Land Bank Authority
Board of Directors Meeting

Mission: "To strengthen neighborhoods by returning distressed property to productive use, promoting economic development, increasing real property values, and improving the quality of life for Waterbury residents."

Date: August 29, 2022

Time: 9:00 AM to 10:00 AM

Zoom: Waterbury Land Bank Board Zoom Meeting Link

Join Zoom Meeting

<https://torrco.zoom.us/j/88583320541?pwd=YWZHbXduVW5STFVlTUNlK3hUYjVadz09>

Meeting ID: 885 8332 0541

Passcode: 282067

Proposed Agenda:

1. Call to Order & Attendance
2. Approval of the August 22, 2022 Board of Directors Meeting Minutes (see attached)
3. Financial Report – Treasurer, Bob Polito
4. Executive Director's Report – Executive Director – Nancy MacMillan (see attached)
5. Old Business
6. New Business
7. Adjournment

**WATERBURY LAND BANK AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES**

RE: Draft Board Meeting Minutes

Meeting Date: August 22, 2022

Location: Zoom

Call to Order: 9:03 AM, Chairman, Fred Luedke

Attendees: Directors - Fred Luedke (Chair), Dr. James Gatling (Vice Chair), Joel Becker, Dan Lauer, Bob Polito (Treasurer), Mark Malaspina (Secretary).

Executive Director – Nancy MacMillan.

Consultant, eProperty Innovations – Brian White.

Not In Attendance – Director, Gawdys Grullon

1) Approval of Meeting Minutes:

Minutes of the last meeting. Director Gatling offered a motion to have the Board accept the minutes of the August 15, 2022, meeting as presented. Treasurer Polito seconded the motion. There was no discussion. The motion passed unanimously. Minutes of the August 15, 2022. (See Attachment 1).

2) Financials:

Discussion regarding banking and HWSF grant. Treasurer Polito announced that the second drawdown on the grant for another \$25,000 was approved. The Board expressed concern as to why the City grant is not available. He explained the position of the City and the MOU and the outstanding documents pending (i.e. insurance and affidavits.) Chairmen Luedke had pointed out that the payout of grant funds will be much slower then first anticipated.

There was a side bar discussion regarding ARPA funding. The City is pushing us towards the Home funds, with the WLB debating the reason why.

Accountant had updated the file in the Dropbox. He uploaded new progress notes, check register, and financial reports. Needs verification that account classifications are ok.

3) Executive Director's Report:

Chairman Luedke asked the Board of Directors if everyone had read the Executive Director's report prepared by Nancy MacMillan, and if anyone on the Board had any questions. None of the Board of Directors had any questions for the Executive Director. The Chairman indicated that he would like Nancy to provide a brief discussion on the new office at 207 Bank Street, the Insurances, and the MOU. Chairman Luedke also asked that Consultant Brian White speak about the required insurance policies.

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207 Bank Street Office Lease: E.D. MacMillan described the office space at 207 Bank Street. The third floor, which is being renovated and fit out to our specific use will be completed by Sept. The lease is signed and a security deposit of \$950 will be hand delivered during the week. The rental rate will be \$950 a month for years 1 and 2, and \$1,000 per month for year 3. Utilities are included in the rent. Furniture will be donated to the WLB by Webster Bank, and it will be delivered on Sept 14. Common areas for the office will include a lobby waiting area, conference room, restrooms, and kitchenette. Nancy was able to get a conference room table and chairs donated to the landlord, 207 Bank St Assoc LLC, and as such, the WLB was given the month of Sept rent as a concession for the furniture.

The Board agreed that it sounded like a good space for the Land Bank and thanked Nancy for her efforts in finding a good location for us and negotiating a good lease.

MOU/Financial Interest Statements: It was discussed that the City of Waterbury requires signed statements of financial interest and obligations from the Board and the organization. Executive Director MacMillan was waiting for each Board member to respond to the financial statements to let the E.D. know if the statements or obligations applied to them. Nancy will complete one form for the organization after receiving feedback from all the Board members, and keep their feedback in our files. Chairmen Luedke will sign the documents during the week and will get them notarized. The signed affidavits and the Certificates of Insurance will be delivered to the City this week.

4) Insurance:

Brian White discussed the status of the insurance policies with HD Segur and The Hartford.

As such, we should be able to get a Certificate of Insurance by the end of the week, and we can submit that to the City of Waterbury, as required to receive the funds allocated to the WLB in the MOU with the City. Premium payments are to be made after we get additional funding from the HWSF.

5) Further Discussion:

The Board discussed the process of receiving property from the City and Brian noted that Attorney Kevin Daley had gone over what would be a process for acquiring City property. E.D. MacMillan recommended that we hold an entire Board Meeting with Attorney Daley to discuss this process in detail. All agreed that we should spend the time with Attorney Daley.

6) WORX Presentation:

Worx design company (Nadia and Grant) had joined the meeting at 9:30 AM to discuss the logo design for the WLB. They presented 6 images and the Board discussed which ones they preferred.

**WATERBURY LAND BANK AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES**

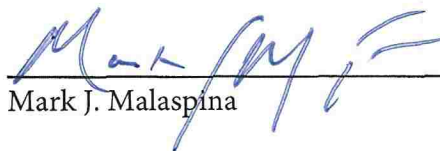
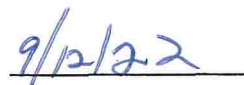
It was narrowed down to one image which will be fined tuned sand sent back to us for approval during the next Board Meeting.

Adjournment:

Chair Luedke introduced a motion to adjourn. Director Polito seconded the motion. The motion was approved unanimously. There being no further business, the meeting adjourned at 9:56 AM.

The next meeting of the Waterbury Land Bank will be August 29 at 9 AM via Zoom. Link previously sent on agenda.

This being a true and accurate record of the meeting of the Waterbury Land Bank, as attested by:

 _____  _____
Mark J. Malaspina

Secretary, Waterbury Land Bank Authority

Date

Attachments:

1. Aug 15, 2022, Meeting Minutes
2. Executive Director's Report

WATERBURY LAND BANK AUTHORITY
BOARD OF DIRECTORS MEETING
AUGUST 29, 2022

EXECUTIVE DIRECTORS REPORT

Executive Summary:

As of last week, August 22, 2022, we had two successful Zoom Board of Directors Meetings. It appears that all the Board of Directors appreciate a shorter meeting. The Board of Directors Meeting Minutes and Executive Directors reporting on my end has increased so, therefore, I will only be addressing the most pertinent items in my weekly written reports. I am happy to discuss any agenda item in detail with the Board upon request. I have summarized the activity for this past week below as my updated report to the Board.

This past week, I had focused on follow up and completing several important matters at hand. Some of the items on my calendar are still pending.

Additionally, the Board of Directors are always welcome to join any meeting which I have scheduled, please let me know if there is any interest to do so.

1) Mike LeBlanc, Director of Finance and Chris Bandecchi:

My meeting with Mike LeBlanc and Chris Bandecchi on Wednesday, Aug 24th was held to get introduced to Chris and to briefly discuss the funds available from the City. I provided an overview of the Land Bank to Chris and we also touched on the ARPA funds which have been discussed with the Board in the past. We also spoke about the MOU Finance agreement and the legal fees which the WLB would be responsible for and which would be deducted from the MOU amount. My email to Mike indicated that we agree to a fee of \$3,077.50 for legal fees as of 7/1/22 and \$19,500 in Worx fees to be deducted from our approved total of \$250,000. I anticipate drawing down our first installment in the month of September. The budget for this drawdown is pending but will include all salary and accrued benefits, office rent and expenses, projected grant writer, and other operating expenses. I am thinking through our immediate staffing needs. I have scheduled monthly meetings with Mike and my next meeting is scheduled for Sept 1.

2) 207 Bank Street Lease:

The lease has been executed. Furniture from Webster Bank is anticipated to be delivered on Sept 14th. I expect to move supplies etc. on Sept 15th. A \$950 security deposit was paid to 207 Bank St Assoc. LLC. The first month rent (for Sept) will be forgiven since we are moving in on the 15th and since we will be donating a conference room table to the landlord.

3) WORX:

Worx design staff had joined our Board Meeting on Monday August 22, 2022. We discussed the logo design in detail. The Worx team presented their options and will be revising the images to be reviewed by the Board at our next meet. One image was selected and will be provided for final. Brian is working with Worx on backend content of the website and Brian was in communication with the I.T. personnel.

4) MOU with the City of Waterbury & Financial Agreement:

All of the required documentation required by the City of Waterbury was submitted to Corporate Council. The risk management dept had requested an additional insurance for crime which was submitted to HD Segur for policy quote on 8/25/22. We will secure this policy and submit a revised certificate of insurance. After all documentation is approved, the mayor will then be able to sign the MOU. I will prepare a request to draw down funds in September. Worx fees and legal fees are to be deducted from the \$250,000 so therefore the balance will be approx. \$227,440.

5) Legal Fees – Carmody invoices

Meeting with City Finance Department took place 8/24/22. It was determined that the WLB will be responsible for Carmody legal fees from July 1, 2022, to present. This is approx. \$3,077. I am awaiting feedback or approval by the City.

6) One on One Board Member Meetings

I've been meeting Board Members on a one-on-one basis just to discuss any thoughts and ideas about the WLB moving forward and how they see their role as a Board Member and their expectations of the Land Bank.

7) Meeting with Kevin Daley

I have scheduled a meeting with Attorney Kevin Daley to discuss properties with Mike Gilmore. Meeting is scheduled for 9/12/22. In the next few weeks, I hope to have Kevin attend one of our Board meetings to walk us through the likely process. This will be scheduled.

8) Meeting with Victor Lopez

Met with Alderman Lopez who is also the E.D. of the Hispanic Coalition. I updated Victor about the Land Bank, and we discussed the opportunity for his organization and the Land Bank to support each other. We also talked about initiating a program for property owners who want to own vacant lots adjoining their property...a "Side Lot" Program. We are going to follow thru on this with the city.

OLD BUSINESS:

CCF, Connecticut Community Foundation:

Meeting is scheduled to meet with folks at the CCF to discuss community development, outreach initiatives, and funding opportunities. Meeting is set for 1 pm on Aug 31, 2022.

Representative Geraldo Reyes & Senator Joan Hartley:

Meeting plans pending. During my meeting with LISC, it had been recommended that we speak with our local Senator Joan Hartley, and local Representative Gerald Reyes regarding the recent CIF 2030 funds.

Alan Behan:

Meeting plans pending. A local property owner/investor in Waterbury. Meeting plans pending to discuss his business activities and our plans.

Peter Mosbacher, Senior Vice President, Community Investment, Corporate Responsibility

At Webster Bank:

Meeting pending for Sept 20th.

Board of Directors One on One Meetings:

Meetings being scheduled. Meetings in progress.

Grant Writer:

Activity pending. Awaiting to hear back from Tom Hyde.