



BOARD MEETING SUMMARY

DATE:

11/12/14, 9:00 a.m. – 10:45 a.m.

LOCATION:

200 Harrison Street, Jamestown

Attendees: Peter Lombardi (Chair), Mark Geise (Executive Director), Vince DeJoy (Member), Jim Caflisch (Treasurer), Gina Paradis (Administrative Director), Jeff Gossett (Secretary), Bill Merrill (Member), Steve Abdella (Attorney), Bill Carlson (Member), Beth Kresge (Member)

Guests: None

HIGHLIGHTS

1	Welcome: Guest Paul Shelgren was welcomed and introduced.
2	Approval of Minutes - Minutes of 10/12/2014 meeting approved by motion from Vince D.; Seconded by Jim C.
3	Financial – Mark reviewed the budget projections and assumptions. Some discussion ensued regarding the revenues from the sale of properties and the need to model various profit sharing models with the county legislature. The 2015 budget was approved as moved by Bill M.; seconded by Jim C.
4	<p>Property Dispositions – Gina reviewed the pending property dispositions for board approval; these were previously reviewed and recommended to the board by the Acquisition and Disposition Committee on October 30th. The dispositions were approved as follows:</p> <ul style="list-style-type: none"> • 233 Lincoln St. Dunkirk to Vaughn Strader \$ 28,000 total investment • 11 Bush, 942 E. 2nd, 207 Crossman, 111 Hazzard to CODE, Inc. \$ 16,000 purchase price; \$1.05 million total investment Gut re-habs will be performed on all of these properties pending award of grant funding anticipated • 25 Liberty St. (REO property) – approval for Land Bank to pursue acquisition with a not to exceed figure of \$65,000, on the condition that no private purchasers are identified. An RFP will be let for restoration of this legacy property Motion: Bill M.; 2nd Jim C.

5	Director's Report - Gina reviewed the activities of the past month and discussed the results of the OAG audit (formal report still forthcoming) and the NYS Land Bank Summit.
6	Other –The meeting was adjourned with a motion by Bill C., seconded by Jim C.

Next Meeting: December 10, 2014; 9a.m.