

**BOARD MEETING SUMMARY**

**DATE: 02-12-2025** **LOCATION: GERACE OFFICE BLDG, ROOM 331, Mayville, NY**

**Attendees: Bonnie Rae Strickland, Chuck Cornell, Diane Hannum, Hugh Butler, John Hemmer, Lou Drago, Rebecca Meeder, Shelley Lincoln, Todd Hnatyszyn**

**Absent:**

**Excused**: **Bob Scudder, Mark Geise**

**Guests:** No guests

**Staff: Gina Paradis, Jennifer Cameron, Reuben Hernandez**

**HIGHLIGHTS**

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| **1** | **Welcome & Privilege of the Floor:**  Bonnie S. welcomed everyone and started the meeting at 9:00 |
| **2** | **Approval of Minutes:** Approval for December minutes was approved unanimously with a motion by Diane Hannum and seconded by Lou Drago. |
| **3.** | **Financial Report:** During the Zoom meeting Michael McLanahan with BYSIEK CPA, PLLC began the presentation of the 2024 audit report by stating that they were issuing a clean, unmodified audit opinion, signifying the highest level of assurance and compliance with New York State law, as well as the absence of any audit findings. The auditor then proceeded to highlight the financial position, noting a decrease in overall cash, which was now categorized into unrestricted and restricted funds, with the latter representing county funds for specific purposes. This decrease in unrestricted cash was attributed to delayed grant reimbursements. A significant accounting change regarding the capitalization of property-related costs was introduced, resulting in a retrospective adjustment that lowered the 2023 ending net assets.  the board unanimously approved the Financial Report, with a motion by Lou Drago, 2nded by Hugh Butler. |
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| **4.** | Property Dispositions:  **10 Vinnie St Jamestown NY**  The board reviewed four proposals for 10 Vinnie:   * **Proposal 1:** Investor flip. * **Proposal 2:** Family occupancy (contractor for siblings). * **Proposal 3:** Owner occupancy (grandparent of purchaser), but were concerned about low rehab investment. * **Proposal 4:** Owner occupancy with the highest purchase offer.   The board expressed a preference for owner occupancy to preserve neighborhood character and discussed residency covenants and enforcement. Ultimately, they approved Resolution 02-12-25-2, authorizing the sale to Jason Genberg for $15,000, with a mandatory five-year owner occupancy covenant requirement.  Was unanimously approved with a motion by Lou Drago, seconded by Todd Hnatyszyn |
| **5.** | **Program & Activity Updates:** Gina provided the program update, emphasizing the current focus on resolving auction-related matters and securing legal counsel through an RFP. Noting a significant backlog of legal tasks, some of which were unknowingly incomplete, underscoring the urgency of hiring an attorney. While demolition projects continue as planned, they are rapidly depleting allocated funds, so would need new funding application. Additionally, Gina mentioned that we must complete the annual report and prepare for the upcoming annual meeting, which will include officer and committee elections. |
| **6.** | **Legal Updates:** Gina provided an overview of the state association documentation that is located in the Board members’ ShareFile. She highlighted the Assn.’s advocacy priorities with the state regarding the budget, noting the key points from the executive budget. Gina also mentioned that the Assn. is currently pushing for our land banks to be allowed to participate in the state retirement system. According to the current laws, including the Land Bank Act, there is no valid reason for us not to be included in the retirement system. The Assn. has been denied without any clear explanation. In response, we are taking further steps to pursue this issue legislatively. Gina discusses the importance of this for the future, as it will help us recruit and retain executive directors and staff. Futhermore, the packet includes a legal opinion challenging the county's interpretation of real property tax law regarding land bank property transfers. The county states that they must wait for two auctions cycle before transferring properties to minimize risk. However, the legal opinion argues this is a "safe harbor" mechanism, not a legal mandate, and proposes alternative options like transferring after one auction, or allowing the Land Bank to bid in the auction with an agreement to forgive the delinquent taxes and fees in consideration of the Land Bank’s investments. We will also be able to allocate the Sheldon Foundation funds to purchase properties in Jamestown through direct purchases or county auctions. However, Gina expressed concern about the online auction, as prices are being driven up by out-of-town spectators. We may attempt preemptive strikes on properties listed for foreclosure. We are also targeting private estate acquisitions, such as the Strong Street properties. |
| **7.** | **Meeting Schedule & Adjournment:** TheMarch monthly meeting will be 3/12/2025 motion to Adjourn 1st Hugh B. 2nd by Lou D. |

**Resolutions for Regular Meeting of**

**Chautauqua County Land Bank Corporation Board of Directors**

**February 12, 2025**

**Resolution # 02-12-25-01 Approving the FY- 2024 Annual Audit**

RESOLVED, that the Board of Directors of the Chautauqua County Land Bank Corporation hereby accept and approve the independent audit report, including financial statements and recommendations, for fiscal year 2024 prepared by Michael McLanahan of Edward Bysiek, CPA, PLLC.

**Resolution # 02-12-25-02 Authorizing Transfer of Property**

RESOLVED, that the Chairman, Vice-Chairman, and Executive Director are each separately authorized to transfer the property to the prospective purchaser listed below and to their spouse, family members, and business partners, if applicable, or to their designated business entity, upon such terms and conditions negotiated and approved by legal counsel based on the proposals received and reviewed by the Board:

Property Address Property Tax ID # Purchaser

10 Vinnie St. Jamestown 387.16-4-26