

**Tioga County Property Development Corporation  
Board of Directors Meeting Minutes  
Wednesday, November 18, 2020  
12:30 p.m.  
Ronald E. Dougherty County Office Building  
Hubbard Auditorium  
56 Main Street, Owego, NY 13827**

1. Call to Order: Chair Sauerbrey called the meeting to order at 12:30 p.m.
2. Attendance:
  - a. Board of Directors: Chair, Martha Sauerbrey, Vice-Chair, Patrick Ayres (phone), Treasurer, Ralph Kelsey, Stuart Yetter, Lesley Pelotte, and George Williams,
  - b. Staff: Teresa Saraceno, Cathy Haskell
  - c. Excused: Christina Brown
  - d. Absent: Secretary, Michael Baratta, David Astorina
  - e. Guests: None
3. **Old Business**
  - a. **Approval of September 24, 2020 Special Board of Directors Meeting Minutes – Motion to approve the minutes of the September 24, 2020 Special Board of Directors Meeting, as written.**

**S. Yetter/G. Williams/Carried  
None Opposed  
Abstentions – None**

Vice-Chair Patrick Ayres joined the meeting by phone at 12:32 p.m.

**b. Acknowledgement of Financial Reports** – Ms. Saraceno provided financial reports through September 30, 2020. Ms. Saraceno explained there are some differences in the transactions per property and the balance sheet primarily due to entry of the maintenance service expenses. Ms. Saraceno will work with accountant, Jan Nolis and provide updated information at the next meeting. Ms. Saraceno reviewed the 3<sup>rd</sup> Quarter Expense Report noting a total balance of \$424,026.82 left to draw down, in addition to, the on-hand funds of \$287,170 for an overall availability of \$711,197.78. The new budget update for Enterprise will include all funds, including administration. Ms. Saraceno reported Enterprise is on board with the revised budget. Treasurer Kelsey reported the \$711,197.78 figure is more of a budgetary number than a bank number, as the grant funds have not been received by the Land Bank as of yet.

**Motion to acknowledge the financial reports through September 30, 2020, as presented.**

**R. Kelsey/L. Pelotte/Carried  
None Opposed  
Abstentions – None**

**c. Status Report: Sale of Properties to Date** – Ms. Saraceno reviewed the Real Property and Project Inventory document. Ms. Saraceno reported all the properties in Waverly, NY have been sold noting the last property to be filed is 35 Lincoln Street. Ms. Saraceno reported Attorney Frank Como, who recently passed away, was handling the closing of the property and documentation was not filed prior to his passing. Ms. Saraceno reported Attorney Meagher is now handling the closing of 35 Lincoln Street, Waverly, NY.

Ms. Saraceno reviewed the Status Summary document, which reflects the amount spent on each of the properties, with the exception of maintenance and insurance, and the purchase price for each. Ms. Saraceno reported the Land bank received \$35,850 for the properties, including 35 Lincoln Street.

Ms. Saraceno reported 207 Howard Street renovations are completed and they hope to begin renovations on 35 Lincoln Street as soon as the closing is finalized.

**ACTION: Ms. Saraceno will email pictures of the renovated 207 Howard Street property to the Board.**

**d. Executive Session –**

Mr. Ayres motioned, seconded by Mr. Kelsey, to move into Executive Session at 12:14 p.m. to discuss property acquisitions and contract negotiations.

Mr. Yetter motioned to exit Executive Session at 1:08 p.m.

**Motion to authorize Ms. Saraceno to continue negotiations on the properties, as discussed.**

**R. Kelsey/S. Yetter/Carried  
None Opposed  
Abstentions – None**

**e. Status of Owego Gardens II Project** – Ms. Saraceno reported she received and paid an invoice of \$9,700 from Attorney Meagher for legal services performed since inception noting approximately \$3,800 is specifically related to the work on the Owego Gardens II project. Ms. Saraceno reported Owego Gardens needs all closing documentation ready in November for a December 22, 2020 closing. Ms. Saraceno requested clarification as to when the Land Bank will receive the \$25,000 administrative fee and reimbursement of expenses incurred. Ms. Saraceno reported any expenses from this point forward would be reimbursed at the closing of the permanent financing in 2 ½ years, but requested clarification whether reimbursement of prior legal expenses will occur at the December 22, 2020 closing.

**UPDATE: Following the meeting, there was a correction noted for legal services to date for Owego Gardens II project. The correct amount is \$2,497.50 and not approximately \$3,800 as reported in the meeting.**

**ACTION: Ms. Saraceno will send an email to the Board regarding clarification on the reimbursement of expenses in question.**

**f. Preliminary Discussion: Slate of Officers for 2021** – The Slate of Officers will be presented at the January Annual Meeting with a Governance Committee scheduled prior.

As noted in the last meeting, Chair Sauerbrey reported she would prefer to step down from the position of Chair of the Tioga County Property Development Corporation as of 2021 due to other County commitments and involvement. As noted in the minutes of the last meeting, Chair Sauerbrey suggested the Board consider Mr. Kelsey to serve as Chair, as he has been working with Ms. Saraceno, has a good financial career background, and has availability.

**ACTION: Mr. Kelsey reported the Governance Committee will review all nominations and make a recommendation for the 2021 Slate of Officers at the January 27, 2021 Annual Meeting.**

Ms. Saraceno reported Mr. Kelsey currently serves as Treasurer, therefore, Ms. Brown showed an interest during the discussion at the last meeting to assume the Treasurer position for 2021.

Mr. Ayres reported his mayoral term for the Village of Waverly expires March 31, 2021 and inquired if he is no longer serving as mayor how this affects his position on the Board. Ms. Saraceno reported there are two options for Board consideration:

- Find a replacement Board member to fill your unexpired term; or
- Possibly fill the remaining at-Large representative position.

Ms. Pelotte reported her mayoral term for the Village of Nichols also expires March 31, 2021 noting she is planning to seek re-election.

#### 4. **New Business**

**a. Proposal for Continued Accounting Services for 2021/2022 –**

**b. Proposal for Continued Legal Services for 2021/2022 –**

Mr. Kelsey reported proposals for accounting and legal services are generally taken into consideration at the Annual Meeting. Based on this information, the Board was in favor of tabling discussion until the January 27, 2021 Annual Meeting.

**c. Discussion Regarding House-to-House Assessment Survey and Future Funding Sources** –

Ms. Saraceno reported she is having a Housing Initiatives meeting with the ED&P staff on November 19, 2020. Ms. Saraceno reported the House-to-House Assessment Survey is most likely the next step in conjunction with the housing studies that have been done. Ms. Saraceno reported there was some discussion as to whether it would be appropriate for the Land Bank to help offset the cost of the assessment survey. Ms. Saraceno inquired with Enterprise and it is an appropriate expenditure if the assessment includes elevation of stated funding goals of promoting Racial Equality in Tioga County. At this time, the cost is unknown, as a RFP is yet to be done. Ms. Saraceno reported she spoke with Mr. Kelsey prior to this meeting and the consensus was that it might

be more appropriate to spend our funding on properties and not a survey. Ms. Saraceno will have additional information at the January 27, 2021 Board meeting.

Ms. Saraceno reported we have to start thinking of future sustainability. The Land Bank is going to receive funding from INHS, but there would not be any more funding through the Attorney General's Office after 2021; therefore, the Land Bank will need to seek other funding sources.

5. **Discussion of 2021 Annual and Regular Board of Directors Meeting Schedule –**

Ms. Saraceno provided the following set schedule of quarterly dates for 2021:

- January 27, 2021 – Annual and Regular Meeting
- April 28, 2021 – Regular Meeting
- July 28, 2021 – Regular Meeting
- October 27, 2021 – Regular Meeting

Ms. Saraceno reported special meetings would be called, as needed

Mr. Kelsey inquired as to whether we plan to continue with 12:30 p.m. meetings or revert to 5:30 p.m. meetings. Chair Sauerbrey reported this is dependent on the County's COVID status, as the County Office Building is currently locked at 5:00 p.m. and unavailable for evening meetings due to COVID. With that said, the January 27, 2021 Annual and Regular Meetings will be held at 12:30 p.m.

**ACTION: Ms. Saraceno will send an email to the Board to determine what meeting time works best in the event COVID status is no longer a concern.**

6. **Chairman's Remarks** – Chair Sauerbrey thanked everyone for their time and talents as we move forward with our proposed projects.
7. **Next Regular Meeting** – Wednesday, January 27, 2021, at 12:30 p.m. – Annual & Regular Board Meetings.
8. **Adjournment** – Mr. Yetter motioned to adjourn at 1:25 p.m.

Respectfully submitted,

*Cathy Haskell*