



## WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING

### Board of Directors Meeting Minutes

Meeting Date: February 9, 2026

Location: Via Zoom

Call to Order: 9:04 AM, Frederick Luedke, Chair

Attendees Directors: Fred Luedke (Chair), Joel Becker,  
Bob Polito (Treasurer), Gawdys Grullon (Secretary),  
Lana Ogrodnik

Absent: Dr. James Gatling (Vice Chair), Dan Lauer

Staff Present: Nancy MacMillan (Executive Director)

**1) Approval of Meeting Minutes:  
Minutes of the last meeting.**

Fred Luedke invited a motion to have the Board accept and approve the Board Meeting minutes of the January 12, 2026, meeting as presented. Bob Polito made the motion; Joel Becker seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from January 12, 2025. (See Attachment 1.)

**2) Financial Report:  
Discussion regarding accounting.**

Treasurer, Bob Polito, provided the monthly financial reports (Balance Sheets, and Profit/Loss Statements prepared by our Book keeper via QuickBooks) to the Board.

The Treasurer noted that the January financials are well prepared. The Balance Sheet was discussed which illustrates properties. Profit and Loss Statement was discussed noting that the WLB is in a healthy financial position. Expenses are stable.

The 2024-2025 fiscal year audit was completed by our accounting firm and will be discussed at today's meeting. The audit is to be presented, discussed, and approved at this meeting.

Fred Luedke, Chair, invited a motion to have the Board accept and approve the January 2026 monthly financials, as presented. Joel Becker made the motion; Lana Ogrodnik seconded the motion. The motion passed unanimously.



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### 3) **Financial Audit Presentation and Report:**

#### **Auditors Zackin Zimyeski Sullivan ("ZZS") Presentation:**

Representatives from ZZS had presented the financial overview for the WLB: Statements of Activities and Changes in Net Assets; Statements of Functional Expenses; Statements of Financial Position; and Statements of Cash Flow.

The representatives discussed the Management Letter/Activities and there were no concerns noted. The overall opinion of the financials was good with no areas for concern.

Valuation of properties on the Balance Sheet was discussed based upon passed analysis of values.

Chairman Luedke will sign the Representation Letter, as requested by the accounting firm.

Fred Luedke, Chair, invited a motion to have the Board accept and approve the Annual Financial Audit for 2024-2025, as presented. Joel Becker made the motion; Bob Polito seconded the motion. The motion passed unanimously.

### 4) **Executive Director's Report:**

#### **Executive Director Monthly Update.**

Chairman Luedke asked the Board of Directors if anyone had questions regarding the Executive Director's report, prepared by Nancy MacMillan. There were no immediate specific questions or items highlighted from the Board.

Nancy expanded on the comments made by ZZS and provided an overview of the property values on the Balance Sheet, then continued with her report.

There was a recapitulation of property sales and then a summary of pending sales, and pending requests for property. Outlined parcel lists were provided to the Board and the circumstances of each pending transaction was discussed. The Board concurred with the disposition of properties and was pleased by the number of parcels the Executive Director was simultaneously working on. It was noted that all applicants would be contacted (sent an email) to acknowledge receipt of the applicants offer/bid/inquiry.

Other activities such as meetings attended, work with our HR consultant regarding full-time candidates for the Project Manager position and a part-time candidate who will work as a consultant, the pending RFP by the City for the WOW Neighborhood Revitalization project, work on the HUD contract, calls from the general public, and community engagement activities were discussed. Additionally, the upcoming Residents Meeting to be held by the WLB and the City was discussed, as the E.D. is preparing a PowerPoint presentation for that event. Jim Smith with HWSF is working with the E.D. on this endeavor, as he will also be participating with the Board Chair in the presentation. The remaining Board of Directors will be in attendance.

There will be a new quarterly newsletter created and published commencing in March 2026, which will be posted on our website. Those interested may subscribe to our newsletter by filling out a form on the WLB website.



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The 2025 Annual Report for the WLB was completed and distributed to the Board for approval. It was noted that the report was well done, and it summarizes pertinent information. Moving forward, an annual report will be released upon completion of each annual audit. Fred Luedke, Chair, invited a motion to have the Board accept and approve the 2025 Annual Report, as presented. Lana Ogrodnik made the motion; Bob Polito seconded the motion. The motion passed unanimously.

After discussion about the foregoing items, there were no further questions.

Adjournment: Chairman Luedke introduced a motion to adjourn. The motion was seconded and approved unanimously. There being no further business, the meeting was adjourned at 10 AM.

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

*Gawdys Grullon*  
WLB Secretary, Gawdys Grullon

3/4/2026  
Date