

WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: May 13, 2024

Location: Via Zoom

Call to Order: 9:01 AM, Chairman, Frederick Luedke

Attendees: Directors - Fred Luedke (Chairman),

Gawdys Grullon, Joel Becker, Bob Polito (Treasurer),

Maggie Smith (Secretary), Dan Lauer

Staff - Nancy MacMillan (Executive Director),

John Ewing (Planning & RE Analyst)

Absentees: Dr. James Gatling (Vice Chair)

1) Approval of Meeting Minutes:

Minutes of the last meeting.

Chairman Luedke invited a motion to have the Board accept and approve the Board Meeting minutes of the April 8, 2024, 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 April 8, 2024. (See Attachment 1.)

2) Financial Report:

Discussion regarding accounting.

Treasurer, Bob Polito, presented the monthly financial report prepared by our bookkeeper. Financial reports are prepared on QuickBooks which are reviewed prior to the Board Meeting. The formatting of the balance sheet and profit and loss statement include more details of the operating account, capital funds, grant income, and assets.

The Treasurer reported that we transferred \$25,000 from our money market account into our checking account and the WLB is in a good financial position.

The Board had discussed future book keeping and accounting required when we receive revenues from sales proceeds and real estate tax revenues.

Chairman Luedke invited a motion to have the Board accept and approve the April 2024 Financial Report. There was no further discussion. The motion passed unanimously.

Approval of Contract Templates:

3) Approval of Contract 1 emplates:
Chairman Luedke asked the Board if they reviewed the template contracts and terms of sale for the properties being sold by the WLB. There are three basic templates for parcels being sold. There were no questions or comments from the Board but the Chairman had two items which he wanted clarified within the templates: 1) that the WLB would review and approve the "plan" for what was to be constructed on the site along with its intended use; and 2) that the terms for commencement and completion of what was to be constructed would be negotiable (shortened) based upon the intended use, i.e., the construction of a parking lot should be completed within a shorter period of time than a residential dwelling. Moving forward, each contract could have its own specific time frame for completion. There was no further discussion, and the following resolution was passed unanimously:

"RESOLVED": That the WLB Board of Directors approved the Terms and Conditions of the Real Estate Purchase and Sale Agreements, as amended and as discussed."

Executive Director's Report: 4)

Chairman Luedke asked the Board of Directors if everyone had read the Executive Director's Report prepared by Executive Director, Nancy MacMillan, and if anyone on the Board had any questions. There were no immediate specific questions from the Board.

Nancy provided an update to the Board of Directors on grant applications recently submitted, grant sources, the presentation to the Board of Aldermen, an update on the meetings being held with the potential buyers of the WLB properties, and other upcoming meetings.

As outlined in the Executive Director's Report, the following was discussed:

- A grant application request for the CT CDS FY25 initiative was submitted on April 14, 2024. Request was for a Phase 2 of the WOW Neighborhood Revitalization project in the amount of \$615,000.
- The WLB anticipates a three-phase project within the WOW Neighborhood.
- Neighborhood Association meeting in WOW is pending.
- Fee Quote for surveys is pending.
- Board of Aldermen presentation on April 22, 2024 was well presented/received.
- Meetings with potential buyers are underway.
- Questions/issues at buyer meetings were summarized.
- Purchase and Sale Agreement templates completed.
- Issues with parking on our parcels is being addressed.
- HWSF Board update was submitted to Kathy Luria.
- Meeting with Rep. Ron Napoli is pending.
- Working with City IT Dept. on cyber security.
- Donation properties under consideration.

There were no further comments.

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 10:03 AM.

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

/s/ Maggie Smith	J	June 3, 2024
Maggie Smith, Secretary	Ī	Date