



WATERBURY LAND BANK AUTHORITY BOARD OF DIRECTORS MEETING MINUTES

RE: Board of Directors Meeting Minutes

Date: April 14, 2025

Location: ZOOM

Call to Order: 9:00 AM, Chairperson, Frederick Luedke

Attendees: Directors: Fred Luedke (Chairperson), Bob Polito (Treasurer), Dan Lauer, Gaudys Grullon, Joel Becker

Absent: Dr. James Gatling (Vice Chair), Maggie Smith (Secretary)

Staff Present: Nancy MacMillan (Executive Director)

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 March 10, 2025, meeting as presented. Joel Becker made the motion; Bob Polito seconded the motion. There was no further discussion. The motion passed unanimously. Board Meeting Minutes from March 10, 2025. (*See Attachment 1.*)

At this time, Chairman Luedke discussed the resignation of our Treasurer, Maggie Smith. The Board briefly talked about possible replacements and decided the WLB would inform the Mayor's office and send the current information on the Board of Directors appointments to his staff and Corporation Counsel. The Board expressed their sentiments to Maggie resigning.

2) **Financial Report:**

Discussion regarding accounting.

Treasurer, Bob Polito, presented the monthly financial report prepared by our bookkeeper. Financial reports, (Balance Sheet and Profit & Loss Statement), are prepared on QuickBooks which are reviewed prior to the Board Meeting.

The Treasurer presented a summary report for March. There were no specific questions from the Board. The Chairperson thanked Bob for his review of the financials.

Chairperson, Fred Luedke invited a motion to have the Board accept and approve the March 2025 monthly financials, as presented. Dan Lauer made the motion; Joel Becker seconded the motion. There was no further discussion. The motion passed unanimously.

3) Executive Director's Report:

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

Firstly, before the report was presented, the WLB Procurement Policy was discussed. At this time, it was requested that the Board comment on this document which required approval.

The Board Chairperson had requested that paragraph 15 on page 11 of the policy pertaining to the "Affirmative Consideration of Small and Minority -Owned Businesses" be removed. There was discussion on the topic and it was agreed that the paragraph in question be removed.

Chairperson, Fred Luedke requested that the approval of this Procurement Policy be made, as revised.

Chairperson Luedke invited a motion to have the Board accept and approve the 2025 WLB Procurement Policy. Dan Lauer made the motion; Joel Becker seconded the motion. There was no further discussion. The motion passed, with one no vote.

The Executive Director then highlighted several of her report items including a recap of property acquisitions and dispositions.

WLB has many parcels in various stages of disposition. We are continuously contacting and/or meeting with potential buyers to move the parcels through the disposition process. Currently, the status of our properties is below:

- 8 Under analyzing for sale
- 3 Sold
- 6 WLB is currently holding
- 15 Sales pending (various stages)
- 1 Side Lot Program - awaiting determination
- 3 Awaiting buyer's response
- 36 Total parcels to date

Nancy pointed out that focus this past month has been analyzing the WLB Operating Income & Expenses, and the Capital Sources & Uses of Funds, thus creating a 5-year projection analysis for both. The analyses have been prepared in order to frame the current financial conditions and also to make assumptions for long-term funding requirements for the WLB.

Extensive spreadsheets were prepared for the Board and were shared with the HWSF at a meeting on April 4, 2025. Emphasis was on the importance of fundraising on all levels, but particularly funds for operations. Included within the Board packet were Executive Summaries and bullet point Assumptions and Comments with the accompanying spreadsheets.

In short, various activities since our last meeting included:

- 1. Attending NET Meetings.
- 2. Communicating with Attorney's Cummings and Daly regarding property dispositions.
- 3. Communicating with public inquiries and potential buyers on bids and the WLB process.
- 4. Meeting with Mike LeBlanc, City of Waterbury Dept of Finance.
- 5. Jennifer Meraki with The HR Desk.

Other brief discussions included follow-up items, old and new business.

Adjournment: Chairperson Luedke introduced a motion to adjourn. The motion was seconded and approved unanimously. There being no further business, the meeting was adjourned at 10:02 AM.

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



Fred Luedke, Chairperson

5-6-25

Date