

Dutchess County-Poughkeepsie Land Bank
Meeting of the Board of Directors
July 20, 2022
Minutes

(Regular meeting of the Board of Directors of the Dutchess County Poughkeepsie Land Bank was convened remotely in accordance with Executive Order 11.8 of New York State)

Present: Angela DeFelice, Brian Engles, Brian Martinez, Marc Nelson, Jacob Reckess, Heidi Seelbach, Eoin Wrafter

Excused/Absent: Susan Fortunato

Others: Paul Hesse

The meeting was called to order at 5:31 PM by Angela DeFelice, with a quorum of Directors present.

- 1) Public Comment (Agenda Items Only):** None
- 2) Approval of Minutes from June 15, 2022:** Angela DeFelice asked if there were any comments or edits to the draft minutes, none were offered. Angela called for a motion (Martinez\Engles), and everyone in attendance voted in favor.
- 3) Financial Updates:** Brian Engles provided an update based on the distributed Management Report (attached), Brian noted there were a few minor errors. It's largely due to the configuration in QuickBooks. Angela is working diligently with him to get that straight. And that will require a couple of changes to the chart of accounts and a slight overcharge by the credit card company or double charge if you will, for a couple of services. Brian expects to get that straightened out in short order. The gross numbers are not going to change except for one outstanding figure of \$178.02 which is in question. So our bottom line may be altered by that figure at the most. A corrected management report for June will be distributed at the next Board meeting.
- 4) Property Acquisition:** It's the intention of the finance committee to put forward a resolution for a list of parcels to be potentially transferred to the land bank. If they're still available from the county and the city at the next committee meeting and present it to the board for adoption on August 17. Heidi made a motion to have the executive committee draft a letter of interest to the City and the County saying the land bank is interested in acquiring tax delinquent parcels from you. Brian Martinez seconded it and everyone in attendance voted in favor.
- 5) Executive Director:** Mark Nelson is going to finalize the job description and share it back out with everyone. The plan is to advertise in August and Interviews to begin in late September to hire someone by Thanksgiving.
- 6) Updates**
 - a) Website Development:** Paul Hesse reported that a new website has been launched. Still need to fill out some of the items required by the ABO. Paul will have the ability to edit the website. He

asked that Angela and Eoin be given access as well. Shane is going to give us a tutorial on training us.

b) New York State Land Bank Association Update: Paul noted the NYSLBA meeting is next week and that NYS Home and Community Renewal is hosting a webinar on July 21st to outline the land bank funding application process.

7) Member Comments/Announcements: None

8) Correspondence: None

9) Public Comment: None

10) Adjournment: A motion to adjourn was made by Seelbach\Martinez, everyone in attendance voted in favor. Meeting adjourned at 5:55 PM.

Respectfully submitted, Eoin Wrafter

STATE OF NEW YORK

SS:

COUNTY OF DUTCHESS

I, the undersigned, Eoin Wrafter, Secretary of the Dutchess County Poughkeepsie Land Bank,
DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of Dutchess County Poughkeepsie Land Bank including the resolution(s) contained therein, held on the 20th day of July 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Dutchess County Poughkeepsie Land Bank and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Dutchess County Poughkeepsie Land Bank had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Dutchess County Poughkeepsie Land Bank present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed, or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the DCPLB this 31st day of August, 2022.



SECRETARY OF THE CORPORATION



Management Report

Dutchess County Poughkeepsie Land Bank Corporation
For the period ending June 30, 2022

Prepared by
Brian Engles

Prepared on
July 12, 2022

Table of Contents

Statement of Activity3

Statement of Financial Position4

Statement of Cash Flows.....5

A/R Aging Summary6

A/P Aging Summary7

Budget vs Actual Board Financials8

Financials Narrative9

Statement of Activity

June 2022

	Total
REVENUE	
Total Revenue	
GROSS PROFIT	0.00
EXPENDITURES	
Insurance	1,698.00
Melio Credit card fee	5.02
Office Expenses	
Software	173.00
Telecommunications	156.54
Total Office Expenses	329.54
Operating Expenses	903.19
Total Expenditures	2,935.75
NET OPERATING REVENUE	-2,935.75
NET REVENUE	\$ -2,935.75

Statement of Financial Position

As of June 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Bank Checking- Operating Account	90,932.42
Total Bank Accounts	90,932.42
Accounts Receivable	
Accounts Receivable (A/R)	37,521.68
Total Accounts Receivable	37,521.68
Total Current Assets	128,454.10
TOTAL ASSETS	\$128,454.10
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
M&T Credit Card	178.02
Total Credit Cards	178.02
Total Current Liabilities	178.02
Total Liabilities	178.02
Equity	
Net Assets	137,478.45
Net Revenue	-9,202.37
Total Equity	128,276.08
TOTAL LIABILITIES AND EQUITY	\$128,454.10

Statement of Cash Flows

June 2022

	Total
OPERATING ACTIVITIES	
Net Revenue	-2,935.75
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Payable (A/P)	-86.50
M&T Credit Card	178.02
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	91.52
Net cash provided by operating activities	-2,844.23
NET CASH INCREASE FOR PERIOD	-2,844.23
Cash at beginning of period	93,776.65
CASH AT END OF PERIOD	\$90,932.42

A/R Aging Summary

As of June 30, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Community Foundations of the Hudson Valley						0.00
Community Foundations HV FY21					37,521.68	37,521.68
Total Community Foundations of the Hudson Valley					37,521.68	37,521.68
TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$37,521.68	\$37,521.68

A/P Aging Summary

As of June 30, 2022

This report contains no data for your specified date range.

Budget vs Actual Board Financials

January - June, 2022

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
Grants Income				
Grants Income - Local		49,999.98	-49,999.98	
Total Grants Income		49,999.98	-49,999.98	
Total Revenue	0.00	49,999.98	-49,999.98	0.00%
GROSS PROFIT	0.00	49,999.98	-49,999.98	0.00 %
EXPENDITURES				
Educational Expenses				
Board Training		2,650.02	-2,650.02	
Total Educational Expenses		2,650.02	-2,650.02	
Insurance	1,698.00	2,500.02	-802.02	67.92 %
Legal & Professional Services				
Accounting & Audit Fees		3,000.00	-3,000.00	
Consulting Fees		10,000.02	-10,000.02	
Legal Fees	342.00	14,449.98	-14,107.98	2.37 %
Webste Services	3,000.00		3,000.00	
Total Legal & Professional Services	3,342.00	27,450.00	-24,108.00	12.17 %
Melio Credit card fee	5.02		5.02	
Office Expenses				
Office Supplies		100.02	-100.02	
Software	648.75	337.50	311.25	192.22 %
Telecommunications	1,005.41	1,249.98	-244.57	80.43 %
Total Office Expenses	1,654.16	1,687.50	-33.34	98.02 %
Operating Expenses	903.19		903.19	
Bank Charges & Fees	600.00	300.00	300.00	200.00 %
Dues & Subscriptions	1,000.00	900.00	100.00	111.11 %
Total Operating Expenses	2,503.19	1,200.00	1,303.19	208.60 %
Payroll Expense				
Payroll Expenses - Salary		19,999.98	-19,999.98	
Payroll Expenses - Taxes & Benefits		2,230.02	-2,230.02	
Total Payroll Expense		22,230.00	-22,230.00	
Personnel Expense				
Consultants		4,999.98	-4,999.98	
Total Personnel Expense		4,999.98	-4,999.98	
Project Expenses		15,000.00	-15,000.00	
Total Expenditures	9,202.37	77,717.52	-68,515.15	11.84 %
NET OPERATING REVENUE	-9,202.37	-27,717.54	18,515.17	33.20 %
NET REVENUE	\$ -9,202.37	\$ -27,717.54	\$18,515.17	33.20 %

Financials Narrative

Revenue:

- none

Expenses:

- D & O Insurance for 5/1/2022 - 5/1/2023 paid in full.
- P. Hesse NYSLB Conference travel expenses reimbursed in full.