

**Dutchess County-Poughkeepsie Land Bank**  
**Meeting of the Board of Directors**  
**May 24, 2023**  
**Minutes**

**Present:** Angela DeFelice (Vice-Chair), Brian Engles (Treasurer), Brian Martinez, Kari Rieser, Jordan Schinella, Eoin Wrafter (Secretary)

**Excused /Absent:** Susan Fortunato (Chair), Jacob Reckess, Heidi Seelbach

**Others:** Paul Hesse, member of the Public

The meeting was called to order at 5:38 PM by Vice-Chair DeFelice, with a quorum of Directors present.

1. **Roll Call/Introductions:** Vice-Chair DeFelice opened the meeting and asked the secretary to do a roll call.
2. **Public Comment (Agenda Items Only):** None
3. **Approval of Minutes:** Minutes of the April 26,2023 Board Meeting were approved as presented. The motion was passed unanimously. (Engles\Martinez)
4. **Financial Statements:** The monthly financial statements as of April were reviewed and presented to the Board. There were minor operating expenses and our current balance in our bank account at the end of April is \$228,009.20. The Financial Statements were approved as presented.
5. **Executive Director Search:** The person that had recently expressed interest, withdrew their name from consideration. Paul Hesse notified CenterState and they are working on the recruitment efforts.
6. **Logo\Branding:** No updates
7. **Updates**
  - a. **New York State Land Bank Association Update:** Land bank funding was included in the state budget at \$10 million. NYLBA has tentatively agreed to hold their annual conference along side the Rural Housing Conference in Lake George, which is Sept. 18-20. The Land Bank conference would be all day Sept. 18th. Details are still being worked out. Paul will report more info as he learns it.
  - b. **CenterState CEO Work \ Survey:** Paul reminded the board members to complete the survey if they hadn't already and reminded everyone that the Board Retreat is on Tuesday starting at 9am.
8. **Member Comments/Announcements:** There was a discussion about the Tyler v. Hennepin County, Minnesota case that is in front of the Supreme Court and what the implications to the land bank could be. It was discussed that it is too early to discuss in detail until a decision is delivered. A working group was suggested after the decision is released to discuss how to move forward.
9. **Public Comment:** None
10. **Adjournment:** A motion to adjourn was made by Martinez, seconded by Reiser. The board voted unanimously in favor. Meeting adjourned at 6:04 PM.

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 24th day of May 2023, 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 2<sup>nd</sup> day of August 2023.**

  
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SECRETARY OF THE CORPORATION



# Management Report

Dutchess County Poughkeepsie Land Bank Corporation  
For the period ending April 30, 2023

Prepared by

**Brian Engles**

Prepared on

**May 16, 2023**

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# Statement of Activity

April 2023

	Total
<b>REVENUE</b>	
<b>Total Revenue</b>	
<b>GROSS PROFIT</b>	<b>0.00</b>
<b>EXPENDITURES</b>	
Operating Expenses	
Software	288.48
<b>Total Operating Expenses</b>	<b>288.48</b>
<b>Total Expenditures</b>	<b>288.48</b>
<b>NET OPERATING REVENUE</b>	<b>-288.48</b>
<b>NET REVENUE</b>	<b>\$ -288.48</b>

# Statement of Financial Position

As of April 30, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
M&T Bank Checking- Operating Account	228,009.20
<b>Total Bank Accounts</b>	<b>228,009.20</b>
<b>Total Current Assets</b>	<b>228,009.20</b>
<b>TOTAL ASSETS</b>	<b>\$228,009.20</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Net Assets	232,139.48
Net Revenue	-4,130.28
<b>Total Equity</b>	<b>228,009.20</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$228,009.20</b>

# Statement of Cash Flows

April 2023

	Total
<b>OPERATING ACTIVITIES</b>	
Net Revenue	-288.48
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
<b>Net cash provided by operating activities</b>	<b>-288.48</b>
<b>NET CASH INCREASE FOR PERIOD</b>	
Cash at beginning of period	228,297.68
<b>CASH AT END OF PERIOD</b>	<b>\$228,009.20</b>

# A/R Aging Summary

As of April 30, 2023

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This report contains no data for your specified date range.



# A/P Aging Summary

As of April 30, 2023

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This report contains no data for your specified date range.

# Budget vs. Actuals- DCPOKLB 2023 Annual Budget - FY23 P&L

January - April, 2023

	Actual	Budget	over Budget	Total % of Budget
<b>REVENUE</b>				
Grants Income				
Grants Income - Local		36,666.68	-36,666.68	
<b>Total Grants Income</b>		<b>36,666.68</b>	<b>-36,666.68</b>	
Property Sales Income		33,333.32	-33,333.32	
<b>Total Revenue</b>	<b>0.00</b>	<b>70,000.00</b>	<b>-70,000.00</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>	<b>0.00</b>	<b>70,000.00</b>	<b>-70,000.00</b>	<b>0.00 %</b>
<b>EXPENDITURES</b>				
Educational Expenses				
Board Training		333.32	-333.32	
<b>Total Educational Expenses</b>		<b>333.32</b>	<b>-333.32</b>	
Insurance				
General Liability Policy		2,000.00	-2,000.00	
<b>Total Insurance</b>		<b>2,000.00</b>	<b>-2,000.00</b>	
Legal & Professional Services				
Accounting & Audit Fees	750.00	2,000.00	-1,250.00	37.50 %
Legal Fees		5,000.00	-5,000.00	
<b>Total Legal &amp; Professional Services</b>	<b>750.00</b>	<b>7,000.00</b>	<b>-6,250.00</b>	<b>10.71 %</b>
Operating Expenses				
Bank Charges & Fees		66.68	-66.68	
Dues & Subscriptions	1,530.00	666.68	863.32	229.50 %
Office Supplies		333.32	-333.32	
Software	1,129.05	333.32	795.73	338.73 %
Telecommunications		833.32	-833.32	
<b>Total Operating Expenses</b>	<b>2,659.05</b>	<b>2,233.32</b>	<b>425.73</b>	<b>119.06 %</b>
Payroll Expense				
Payroll Expenses - Salary		26,666.68	-26,666.68	
Payroll Expenses - Taxes & Benefits		6,500.00	-6,500.00	
<b>Total Payroll Expense</b>		<b>33,166.68</b>	<b>-33,166.68</b>	
Property Cost				
Development Cost		46,666.68	-46,666.68	
Stabilization		13,333.32	-13,333.32	
<b>Total Property Cost</b>		<b>60,000.00</b>	<b>-60,000.00</b>	
Uncategorized Expense		10,000.00	-10,000.00	
<b>Total Expenditures</b>	<b>3,409.05</b>	<b>114,733.32</b>	<b>-111,324.27</b>	<b>2.97 %</b>
<b>NET OPERATING REVENUE</b>	<b>-3,409.05</b>	<b>-44,733.32</b>	<b>41,324.27</b>	<b>7.62 %</b>
<b>NET REVENUE</b>	<b>\$ -3,409.05</b>	<b>\$ -44,733.32</b>	<b>\$41,324.27</b>	<b>7.62 %</b>

# Financials Narrative

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Adjustments:

None this period.

Revenue:

None this period.

Expenses:

Basic monthly subscriptions and expenses.