

**Dutchess County-Poughkeepsie Land Bank**  
**Meeting of the Board of Directors**  
**November 8, 2023**  
**Minutes**

**Present:** *Angela DeFelice (Vice-Chair), Susan Fortunato (Chair), Brian Martinez, Jacob Reckess, Heidi Seelbach, Eoin Wrafter (Secretary)*

**Excused /Absent:** *Kari Rieser*

**Staff:** Amy Gigliuto

**Others:** None

The meeting was called to order at 5:43 PM by Chair Fortunato, with a quorum of Directors present.

1. **Roll Call/Introductions:** Chair Fortunato 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 September 6, 2023 Board Meeting were discussed and that we don't need to pass the disposition policy in order to accept property because we already have an acquisition policy, which was separate. A clarifying statement was added to the minutes. The motion to accept the minutes as amended was passed unanimously. (Seelbach\Reiser)
4. **Finances**
  - a. **Financial Statements:** The monthly financial statements as of October were reviewed and presented to the Board.
    - i. Adjustments: Re Categorized \$451.65 – debit meals & entertainment credit reimbursable expenses
    - ii. Cash: \$230,269
    - iii. Revenue: \$0 No revenue this month
    - iv. Expenditures: \$10,588 Total: Operating expenses: \$1, 139, Personnel: \$9,410 (will be reimbursed with the Land Bank Initiative funding)
    - v. Accounts Receivable: \$0
    - vi. Accounts Payable:\$4,634 October 31st Payroll has a Nov 2nd check date.
    - vii. The DCPOK Land Bank is operating at a loss of -\$6,544 Year To Date
    - viii. Our account balance at the end of October was \$237,990.71.
  - b. The Financial Statements were approved as presented.
5. **Governance Committee Update\Report:** The board discussed the need for a Property Acquisition Technical Advisory Ad Hoc Committee to assist and provide guidance regarding properties contemplated for acquisition. The boards all agreed that it was in the best interest of the organization to do this and a resolution will be drafted for consideration. The board further discussed the desire to develop a community advisory committee regarding policy initiatives at a future date. The boards all agreed that it was in the best interest of the organization to do this

and a resolution will be drafted for consideration at a later date once the intent and purpose of the committee is fully developed.

**6. Property Acquisition:** As discussed at prior meetings there are seven county properties that the Land Bank has interest in acquiring:

- Parcel # 133200-6264-04-855421-0000 located at 107 S Quaker Lane, Hyde Park
- Parcel # 135689-6259-02-931810-0000 located on Maloney Road, Wappinger
- Parcel # 134689-6262-03-101380-0000 located on Van Wagner Road, Town of Poughkeepsie
- Parcel # 134689-6262-03-345435-0000 located on Van Wagner Road, Town of Poughkeepsie
- Parcel # 135601-6158-17-162220-0000 located at 28 McKinley St, Village of Wappingers Falls
- Parcel #135601-6158-17-180237-0000 located on McKinley St, Village of Wappingers Falls
- Parcel # 135601-6158-17-178199-0000 located on Market Street, Village of Wappingers Falls

To begin the process the Board discussed sending letters of interest on the above parcels to the Dutchess County Commissioner of Finance so that they can begin the process to transfer the properties to the Land Bank.

The Board also discussed the need to enter into an MOU with NYSDEC in order to address the liability issues and contaminated properties/spill fund.

The board discussed the makeup of people who would be appropriate to be on the Property Acquisition Technical Advisory Ad Hoc Committee. Examples included people with experience in environmental review, civil engineering, architecture, contracting, real estate, etc.. Members Reckess, Rieser, Seelbach and Executive Director Gigliuto will begin the process of reviewing the parcels prior to the formation of the Property Acquisition Technical Advisory Ad Hoc Committee.

The board further discussed the need for a process or checklist that the board\Property Acquisition Technical Advisory Ad Hoc Committee\staff could use to evaluate properties for consideration. It was noted by member Reckess that our [Real Property Acquisition Policy](#) has several factors that need to be considered prior to acquisition. Amy will be reaching out to the NYS Land Bank Association about examples of intake and or checklist they use as examples for us to consider with the intent of agreeing to a checklist\form at our December meeting. That checklist will then be completed for the 107 S Quaker Lane and Maloney Road parcels. Assuming they meet the criteria of the checklist and policy we develop a resolution for consideration in January to acquire them from the County. That resolution will then form the basis of an application to the NYS Office of Homes and Community Renewal for Land Bank initiative Funding.

**7. Disposition Policy:** The Board decided to table this discussion.

**8. Community Outreach:** Chairperson Fortunato explained that she and the Executive Director had already attended an event at the Catherine Street Center and a Hudson River Housing event; they are planning on attending the Pattern for Progress meeting. Future plans are to convene

two meetings for community partners hopefully at Beulah Baptist and Christ Episcopal Church. and further meetings outside of the City of Poughkeepsie.

9. **Executive Director Report**: Amy provided a report on her activities which focused on her reading and researching in an effort to learn as much as possible about housing in Poughkeepsie and Dutchess County, Land Bank Policies, Land Bank Programs, and Land Banking in general including the sustainability of the business model. She also has begun Community Outreach efforts by attending non profit events and in person meetings.
10. **Member Comments/Announcements**: None
11. **Public Comment**: None
12. **Adjournment**: A motion to adjourn was made by Reckess, seconded by Martinez. The board voted unanimously in favor. Meeting adjourned at 7:12 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 8th day of November 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 14th day of December, 2023.**

  
\_\_\_\_\_  
SECRETARY OF THE CORPORATION



# Management Report

1 Dutchess County-Poughkeepsie Land Bank Corporation  
For the period ended October 31, 2023

Prepared by

**Amy Gigliuto, Executive Director**

Prepared on

**November 8, 2023**

# Table of Contents

---

Finance Report Notes .....3

Statement of Activity .....4

Statement of Financial Position .....5

Statement of Cash Flows.....6

A/R Aging Summary .....7

A/P Aging Summary.....8

Budget vs. Actual YTD.....9

# Finance Report Notes

---

## Adjustments:

Re Categorized \$451.65 – debit meals & entertainment credit reimbursable expenses

Cash: \$230,269

## Revenue:

\$0

No revenue this month

## Expenditures:

\$10,588 Total

Operating expenses: \$1139

Personnel: \$9410

\*The personnel expenses will be reimbursed with the Land Bank Initiative funding

## Accounts Receivable:

\$0

## Accounts Payable:

\$4,634 October 31st Payroll has a Nov 2nd check date.

The DCPOK Land Bank is **operating at a loss of -\$ 6,544 Year To Date**

## Other Notes:

None

Respectfully submitted by Amy Gigliuto, Executive Director

# Statement of Activity

October 2023

	<b>Total</b>
<b>REVENUE</b>	
<b>Total Revenue</b>	
<b>GROSS PROFIT</b>	<b>0.00</b>
<b>EXPENDITURES</b>	
5100.00 Operating Expenses	
5000.10 Office Supplies	51.02
5000.30 Software	475.97
5000.50 Telecommunications	384.00
5100.30 Bank Charges & Fees	4.95
5400.00 Travel	
5400.05 Travel- Conferences/Seminars	60.54
5400.10 Meals & Entertainment	162.66
<b>Total 5400.00 Travel</b>	<b>223.20</b>
<b>Total 5100.00 Operating Expenses</b>	<b>1,139.14</b>
5500.00 Educational Expenses	
5500.10 Employee Training	39.00
<b>Total 5500.00 Educational Expenses</b>	<b>39.00</b>
5800.00 Payroll Expense	
5800.10 Payroll Expenditures Processing Fees	168.62
5800.20 Payroll Expenses - Salary	7,083.34
5800.30 Payroll Expenses - Taxes & Benefits	755.75
5800.50 Employee Benefits- Disability Insurance	-34.82
5800.70 Employee Benefits- Health Insurance	770.58
5800.90 Employee Benefits- Workers Compensation	666.81
<b>Total 5800.00 Payroll Expense</b>	<b>9,410.28</b>
<b>Total Expenditures</b>	<b>10,588.42</b>
<b>NET OPERATING REVENUE</b>	<b>-10,588.42</b>
<b>NET REVENUE</b>	<b>\$ -10,588.42</b>



# Statement of Financial Position

As of October 31, 2023

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1000.00 M&T Bank Checking- Operating Account	230,269.32
<b>Total Bank Accounts</b>	<b>230,269.32</b>
<b>Total Current Assets</b>	<b>230,269.32</b>
<b>TOTAL ASSETS</b>	<b>\$230,269.32</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000.00 Accounts Payable (A/P)	4,673.99
<b>Total Accounts Payable</b>	<b>4,673.99</b>
<b>Total Current Liabilities</b>	<b>4,673.99</b>
<b>Total Liabilities</b>	<b>4,673.99</b>
<b>Equity</b>	
3000.00 Net Assets	232,139.48
Net Revenue	-6,544.15
<b>Total Equity</b>	<b>225,595.33</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$230,269.32</b>

# Statement of Cash Flows

October 2023

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	-10,588.42
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
1100.00 Accounts Receivable (A/R)	13,702.39
2000.00 Accounts Payable (A/P)	-3,758.11
<b>Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>	<b>9,944.28</b>
<b>Net cash provided by operating activities</b>	<b>-644.14</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-644.14</b>
Cash at beginning of period	230,913.46
<b>CASH AT END OF PERIOD</b>	<b>\$230,269.32</b>

# A/R Aging Summary

As of October 31, 2023

---

This report contains no data for your specified date range.

# A/P Aging Summary

As of October 31, 2023

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Amy Gigliuto	770.58					770.58
Paychex	3,863.87	39.54				3,903.41
<b>TOTAL</b>	<b>\$4,634.45</b>	<b>\$39.54</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,673.99</b>

# Budget vs. Actual YTD

January - October, 2023

	Actual	Budget	over Budget	Total % of Budget
<b>REVENUE</b>				
4200.00 Grants Income				
4200.20 Grants Income - State	31,497.39		31,497.39	
4200.30 Grants Income - Local	18,000.00	91,666.70	-73,666.70	19.64 %
<b>Total 4200.00 Grants Income</b>	<b>49,497.39</b>	<b>91,666.70</b>	<b>-42,169.31</b>	<b>54.00 %</b>
4400.00 Property Sales Income		83,333.30	-83,333.30	
<b>Total Revenue</b>	<b>49,497.39</b>	<b>175,000.00</b>	<b>-125,502.61</b>	<b>28.28 %</b>
<b>GROSS PROFIT</b>	<b>49,497.39</b>	<b>175,000.00</b>	<b>-125,502.61</b>	<b>28.28 %</b>
<b>EXPENDITURES</b>				
5100.00 Operating Expenses				
5000.10 Office Supplies	1,399.93	833.30	566.63	168.00 %
5000.30 Software	3,505.11	833.30	2,671.81	420.63 %
5000.50 Telecommunications	384.00	2,083.30	-1,699.30	18.43 %
5000.60 Technology	3,133.17		3,133.17	
5100.20 Dues & Subscriptions	2,518.29	1,666.70	851.59	151.09 %
5100.30 Bank Charges & Fees	9.90	166.70	-156.80	5.94 %
5400.00 Travel				
5400.05 Travel- Conferences/Seminars	245.54		245.54	
5400.10 Meals & Entertainment	614.31		614.31	
5400.20 Lodging	308.58		308.58	
<b>Total 5400.00 Travel</b>	<b>1,168.43</b>		<b>1,168.43</b>	
<b>Total 5100.00 Operating Expenses</b>	<b>12,118.83</b>	<b>5,583.30</b>	<b>6,535.53</b>	<b>217.05 %</b>
5200.00 Insurance	2,475.56		2,475.56	
5200.30 General Liability Policy		5,000.00	-5,000.00	
<b>Total 5200.00 Insurance</b>	<b>2,475.56</b>	<b>5,000.00</b>	<b>-2,524.44</b>	<b>49.51 %</b>
5300.00 Legal & Professional Services				

				<b>Total</b>
	<b>Actual</b>	<b>Budget</b>	<b>over Budget</b>	<b>% of Budget</b>
5300.10 Accounting & Audit Fees	11,850.00	5,000.00	6,850.00	237.00 %
5300.20 Consulting Fees	11,500.00		11,500.00	
5300.30 Legal Fees		12,500.00	-12,500.00	
<b>Total 5300.00 Legal &amp; Professional Services</b>	<b>23,350.00</b>	<b>17,500.00</b>	<b>5,850.00</b>	<b>133.43 %</b>
5500.00 Educational Expenses				
5500.10 Employee Training	39.00		39.00	
5500.20 Board Training		833.30	-833.30	
<b>Total 5500.00 Educational Expenses</b>	<b>39.00</b>	<b>833.30</b>	<b>-794.30</b>	<b>4.68 %</b>
5800.00 Payroll Expense				
5800.10 Payroll Expenditures Processing Fees	168.62		168.62	
5800.20 Payroll Expenses - Salary	14,166.68	66,666.70	-52,500.02	21.25 %
5800.30 Payroll Expenses - Taxes & Benefits	1,588.04	16,250.00	-14,661.96	9.77 %
5800.50 Employee Benefits- Disability Insurance	-68.35		-68.35	
5800.70 Employee Benefits- Health Insurance	1,536.35		1,536.35	
5800.90 Employee Benefits- Workers Compensation	666.81		666.81	
<b>Total 5800.00 Payroll Expense</b>	<b>18,058.15</b>	<b>82,916.70</b>	<b>-64,858.55</b>	<b>21.78 %</b>
6100.00 Property Cost				
6100.30 Development Cost		116,666.70	-116,666.70	
6100.70 Stabilization		33,333.30	-33,333.30	
<b>Total 6100.00 Property Cost</b>		<b>150,000.00</b>	<b>-150,000.00</b>	
8100.00 Uncategorized Expense		25,000.00	-25,000.00	
<b>Total Expenditures</b>	<b>56,041.54</b>	<b>286,833.30</b>	<b>-230,791.76</b>	<b>19.54 %</b>
<b>NET OPERATING REVENUE</b>	<b>-6,544.15</b>	<b>-111,833.30</b>	<b>105,289.15</b>	<b>5.85 %</b>
<b>NET REVENUE</b>	<b>\$ -6,544.15</b>	<b>\$ -111,833.30</b>	<b>\$105,289.15</b>	<b>5.85 %</b>

# Dutchess County-Poughkeepsie Land Bank Executive Director's Report November 25, 2023

## Overview

Over the last two months I have been doing a lot of reading and researching in an effort to learn as much as possible about housing in Poughkeepsie and Dutchess County, Land Bank Policies, Land Bank Programs, and Land Banking in general including the sustainability of the business model. We have begun Community Outreach efforts by attending non profit events and in person meetings.

## Accomplishments

Accomplishments this month including:

- Started Community Outreach
- Quickbooks price reduction (fee will stop after December)
- Social Media accounts set up (Linked In and FaceBook)
- Applied for credit card
- Opened interest bearing money market account

## Pending

Google price reduction

Disability Policy

Instagram Account recovery

## Looking Ahead

I look forward to continuing our community outreach efforts to get input on policy criteria and the needs of the community. On Nov 21st I will be attending a land bank discussion about ways in which to acquire property outside of tax liens as we await clarification on legal matters affecting tax foreclosures in New York State.

## NY State Land Bank Association Meeting Update

Meeting was held 10/26/23

Discussions included Tyler vs Hennepin case (no changes or updates to report)

Center for Community Progress presented the results of the 2023 Land Bank Survey which can be found [here](#) . Things to note:

- Land banks cite funding and lack of inventory as their main challenges
- Main priority is supporting the creation of affordable housing
- Activity being carried out the most: Property maintenance
- Government Grants (37%) and real estate sales (33%) are the largest sources of funding

Recap of National Land Bank conference held in Ohio.

Next meeting is 11/16/23