

RESOLUTION NO. 11 OF 2022

RE: ADOPTION OF 2023 BUDGET

WHEREAS; the Finance Committee prepared and presented a 2023 budget (Attachment A), and

WHEREAS; the Corporation has reviewed said budget as presented and determined it to be acceptable,

NOW, THEREFORE, BE IT RESOLVED; the budget as presented is hereby adopted and made effective on November 16, 2022.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follows:

	Aye	Nay	Other (Absent/Abstain)
Angela DeFelice	<u>X</u>	_____	_____
Brian Engles	<u>X</u>	_____	_____
Susan Fortunato	<u>X</u>	_____	_____
Brian Martinez	<u>X</u>	_____	_____
Marc Nelson	<u>X</u>	_____	_____
Jacob Reckess	<u>X</u>	_____	_____
Jordan Schinella	_____	_____	<u>X</u>
Heidi Seelbach	<u>X</u>	_____	_____
Eoin Wrafter	_____	_____	<u>X</u>
<b>Total</b>	<b>7</b>	<b>0</b>	<b>2</b>

Present: 7

Absent: 2

The foregoing Resolution was thereupon declared duly adopted meeting the requirements of the Dutchess County-Poughkeepsie Land Bank (DCPLB) bylaws requiring a majority of the Board approving this resolution.

## Attachment A

### Dutchess County - Poughkeepsie Land Bank

#### DRAFT - 2023 Budget

Dutchess County - Poughkeepsie Land Bank				
DRAFT - 2023 Budget				
<b>Revenue</b>				
	Government Grants			
		Grants Income - Local (Dutchess County)		\$100,000.00
		Grants Income - Local (City)		\$10,000.00
		State		\$100,000.00
	Operating Income			
		Real Estate Proceeds		\$100,000.00
	Total Revenue			\$310,000.00
<b>Expenses</b>				
	Operating Expenses			
		Office Expenses		
			Office Supplies	\$1,000.00
			Software	\$1,000.00
			Telecommunications	\$2,500.00
		Office General Administrative		
			Dues & Subscriptions	\$2,000.00
			Bank Charges & Fees	\$200.00
			Insurance	\$6,000.00
			Legal & Professional Fees	
			Accounting & Audit	\$6,000.00
			Legal	\$15,000.00
		Other Business Expenses		
			Board Training	\$1,000.00
		Payroll Expenditures		
			Payroll Expense - Salary	\$80,000.00
			Payroll Expenses - Taxes & Benefits	\$19,500.00
	Real Estate Expenses			
		Real Estate Acquisition		
		Property Sale Payments Returned to Dutchess County		\$30,000.00
		Property Sale Payments Returned to City of Poughkeepsie		
		Demolitions		\$80,000.00
		Building Renovation		\$60,000.00
		Property Maintenance		\$40,000.00
	Total Expenses			\$344,200.00
<b>NOI (Net Operating Income)</b>				<b>-\$34,200.00</b>
<i>Last Updated: 11/7/2022</i>				

STATE OF NEW YORK

SS:


COUNTY OF DUTCHESS

This is to certify that I, the undersigned Secretary of the Dutchess County-Poughkeepsie Land Bank (DCPLB) have compared the foregoing resolution with the original resolution now on file in the office of said secretary, and which was adopted by said Land Bank on the 16<sup>th</sup> day of November 2022, and that the same is a true and correct transcript of said original resolution and of the whole thereof.

I FURTHER CERTIFY that (A) all members of the Board had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; (D) there was a quorum of the members of the Board present throughout said meeting; and (E) Pursuant to the Bylaws, a majority of the Board has voted to approve this resolution.

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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this 29<sup>th</sup> day of November 2022.

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

