

**Dutchess County-Poughkeepsie Land Bank**  
**Meeting of the Board of Directors**  
**March 20, 2024**  
**DRAFT - Minutes**

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

**Excused /Absent:** Kari Rieser (Treasurer), Heidi Seelbach

**Staff:** Amy Gigliuto

**Others:** member of the public

The meeting was called to order at 5:57 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 February 28, 2024 Board Meeting](#) were approved as presented. The motion was passed unanimously. (DeFelice\Reckess)

4. **Finances**

- a. **Financial Statements:** The monthly [financial statements as of February](#) were reviewed and presented to the Board.
  - i. Adjustments: None this Month
  - ii. Cash: \$411,048.83 (\$8,922.77 checking \$402,126.06 money market)
  - iii. Revenue: \$17,908.30 (LBI Grant disbursement submitted) Other Revenue: \$1,367.26 (interest on funds in Money Market account)
  - iv. Expenditures: \$12,721.88
  - v. Accounts Receivable: \$17,908.30 NY State LBI Funds
  - vi. Accounts Payable: \$0
  - vii. The DCPOK Land Bank is operating with a profit of \$91,778.62 year to date.
  - viii. Our account balance at the end of 2/28/2024 was \$411,048.83.

The Financial Statements were approved as presented.

- b. **2023 Audit:** The audit committee met with the auditor to review the audit and the auditor's letter. The board discussed the recommendation and particularly the need to develop an IT policy and procedures. The committee recommended that the Board accept the audit as presented. The Chairperson called for a motion (Martinez\Wrafter) all voted in favor.
- c. **PARIS Reports:** The board discussed the draft PARIS reports and made some minor edits to reflect corrections. The Chairperson called for a motion (DeFelice\Reckess), all voted in favor.

5. **2024 Officers:** Chair Fortunato discussed that she received no nomination for officers but that the existing slate was willing to continue to serve in their respective roles. She then asked the group if anyone was interested in any of the roles. No one expressed any interest. The Chair asked for a motion to vote for the slate of officers as is (DeFelice\Martinez) all voted in favor.
6. **Property Acquisition:** Executive Director Gigliuto summarized a recent call with Caitlin from Syracuse Land Bank. They entered into an agreement with the City of Syracuse to act as their agent. The land bank then does appraisals for the properties and is implementing a hearing process for those who want to claim excess proceeds. Caitlin was going to share information with Amy and Heidi so that they could do more research and investigate if their process is viable for us.

There is not yet a clear picture if and what form revisions to the foreclosure process will be part of the 2024 NYS Budget. So until that is finalized it is difficult to proceed.

7. **Community Outreach Update:** Executive Director Gigliuto reported that the second community input session has been scheduled for April 15th at Christ Episcopal Church.
8. **Executive Director Report:** see [report](#)
9. **Member Comments/Announcements:** None
10. **Public Comment:** None
11. **Adjournment:** A motion to adjourn was made by Martinez, seconded by DeFelice. The board voted unanimously in favor. Meeting adjourned at 7:11 PM.