



**Dutchess County-Poughkeepsie Land Bank
Meeting of the Board of Directors
October 30, 2024
DRAFT - Minutes**

Present: Angela DeFelice (Vice-Chair), Susan Fortunato (Chair), Brian Martinez, Jacob Reckess (Treasurer), Heidi Seelbach

Excused /Absent: Curt Darragh, John Morgan

Staff: Amy Gigliuto

Others:

The meeting was called to order at 5:40 PM by Susan Fortunato, with a quorum of Directors present.

1. **Roll Call/Introductions:** Chair Fortunato opened the meeting and asked Vice Chair DeFelice to do a roll call.
2. **Public Comment (Agenda Items Only):**
None
3. **Approval of Minutes:** Minutes of the October 30,2024 Board Meeting. (Seelbach/Martinez)
4. **Finances**
 - a. **Financial Statements:** The monthly financial statements as of October 31, 2024, were reviewed and presented to the Board.
 - i. Adjustments: None
 - ii. Cash: \$417,080.57
 - iii. Revenue: \$0 Other revenue: \$717.13 (interest)
 - iv. Expenditures: \$10,965.57
 - v. Accounts Receivable: \$0
 - vi. Accounts Payable: \$585.02
 - vii. The DCPOK Land Bank is operating at a profit of \$79,078.09 Year To Date
 - viii. Our account balance at the end of September was \$417,080.57
5. **Appointment of Board Secretary**
 - a. Chair Fortunato asked that Board Members consider taking on this position. It remains open. There are now 2 open positions on the Board 1 by City counsel appointment and 1 Mayor appointment.
6. **Policies:**
 - a. **Investment policy:** The vote on the policy was tabled. The Finance Committee will review the policy before the next meeting.
 - b. Vice Chair DeFelice stated that the Governance Committee reviewed more policies and

that there will be policies to vote on at the next meeting.

7. Property Acquisition:

- a. Acquisition Committee: The Committee met twice prior to the Board work session and went over the Disposition and Acquisition policies line by line.
- b. The Board Work Session was held on November 15th. The Disposition Policy, Acquisition Policy, and processes for acquisition from Governmental Units, Auctions, and the open market were mapped out. The policies have been sent to John Sidd for legal review. A call will be set up to get clarification on the Mortgage section of the Disposition Policy.
- c. The City of Poughkeepsie and Dutchess County are planning for Tax Foreclosure Auctions in late 2025.
- d. Questions arose as to how the DCPOKLB can purchase property on the open market given the restrictions board approvals may put on the process. ED Gigliuto stated that she will ask members of the NY Land Bank Association about their experiences and processes. Discussion on how to be agile while operating within the requirements of Open Meeting Law

8. Amy Gigliuto presented the [Executive Directors Report](#)

9. **Member Comments/Announcements:** None

10. **Public Comment:** None

11. **The Meeting was adjourned at 6:50 PM**

STATE OF NEW YORK

ss:

COUNTY OF DUTCHESS

I, the undersigned,, 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 ___th day of ___ 2024, 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
__st day of __, 2024.

SECRETARY OF THE CORPORATION

