



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

Present: Curt Darragh, Angela DeFelice (Vice-Chair), Susan Fortunato (Chair), John Morgan, Jacob Reckess (Treasurer), Heidi Seelbach

Excused /Absent: Brian Martinez

Staff: Amy Gigliuto

Others: Paul Hesse

The meeting was called to order at 5:48 PM by Susan Fortunato, with a quorum of Directors present.

1. **Roll Call/Introductions:** Chair Fortunato opened the meeting and asked Paul Hesse to do a roll call.
2. **Public Comment (Agenda Items Only):**
None
3. **Approval of Minutes:** Minutes of the August 28, 2024 Board Meeting. Approval of the September 25, 2024 Board Meeting. (Seelbach/DeFelice)
4. **Finances**
 - a. **Financial Statements:** The monthly financial statements as of September 30, 2024 were reviewed and presented to the Board.
 - i. Adjustments: None
 - ii. Cash: 424,815.16
 - iii. Revenue: \$0 Other revenue: \$867.96 (interest)
 - iv. Expenditures: \$16,343.91
 - v. Accounts Receivable: \$8,018.09
 - vi. Accounts Payable: \$5,742.06
 - vii. The DCPOK Land Bank is operating at a profit of \$89,705 Year To Date
 - viii. Our account balance at the end of September was \$424, 815.
 - b. **Approval of 2025 Budget (Seelbach/Morgan)**
 - i. The Finance Committee reviewed the Budget discussed at the September 25, 2024 during the Finance Committee Meeting. Heidi Seelbach made the motion to approve the 2025 Budget with a possible amendment to the Dutchess County Contribution amount.
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

6. **Travel and Discretionary Funds Policy:** Vice Chair DeFelice explained that the Governance Committee had reviewed the proposed Travel and Discretionary Funds Policy and was recommending to the Board that it be adopted. Chair Fortunato called for a vote; all in attendance voted in favor.
7. **Investment policy:** Vice Chair DeFelice explained that the Governance Committee had reviewed the proposed Investment Policy. Questions arose regarding bank accounts. The vote on the policy was tabled. The Finance Committee will review the policy before the next meeting.
8. **Property Acquisition:**
 - a. Acquisition Committee Appointments: Curt Darragh, Angela DeFelice, Jacob Reckess, Heidi Seelbach will be doing work on the Disposition and Acquisition Policies prior to the November 15th work session. They will meet Monday November 4th at 12pm.
 - b. The Land Bank Initiative Phase I renewal was submitted to NYS for \$200,000. The increase in funding needs to be approved.
 - c. There will be a Board work Session Friday November 15th at 9:00 AM. The Session will focus on the acquisition process and the procedures that need to be in place to acquire property. Curt Darragh will circulate the acquisition checklist he prepared.
9. Amy Gigliuto presented the [Executive Directors Report](#)
10. **Member Comments/Announcements:** None
11. **Public Comment:** None
12. **The Meeting was adjourned at 7:02 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 ___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

