



**Dutchess County-Poughkeepsie Land Bank
Meeting of the Board of Directors
January 22, 2025
DRAFT - Minutes**

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

Excused /Absent: Brian Martinez, John Morgan

Staff: Amy Gigliuto

Others: Paul Hesse

The meeting was called to order at 5:41 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):**
3. **Approval of Minutes:** Minutes of the December 18, 2024 Board Meeting.
4. **Finances**
 - a. **Financial Statements:** The monthly financial statements as of XX, 2024 were reviewed and presented to the Board.
 - i. Adjustments: None
 - ii. Cash: \$394,741.12
 - iii. Revenue: \$16,012.42
 - iv. Expenditures: \$11482.85
 - v. Accounts Receivable: 40,032.60
 - vi. Accounts Payable: -559.94
 - vii. The DCPOK Land Bank is operating at a profit of 97,851.96 Year To Date .
 - b. The Financial Statements were approved as presented.
5. **Investment Policy**
 - a. Jacob Reckess, presented the changes to the draft Investment Policy and stated the Finance Committee recommends the revised Investment Policy be adopted.
 - b. All in favor. Motion carried
6. **Property Acquisition**
 - a. Amy and Board member John Morgan met with Wappingers Town Supervisor Cavaccini to discuss Land Bank and ask about any problem properties. Amy plans to do this with other officials throughout the county.

- b. Discussion around the ability to put offers in on property ensued. The concern is that it takes too much time to get approval from board members to make offers on property. Curt explained that that offers can be put in and can be rescinded.
 - c. The Board authorizes Executive Director Gigliuto to put offers in on property under \$100,000.
 - d. The land bank will look for real estate agents that can proactively look for property. The contract would be non exclusive and per transaction.
 - e. Possible acquisition- 60 Lincoln Place. Is a vacant lot. Asking price is \$75,000. It is near the hospital.
 - f. LBI Grant is due March 31st. Want to have it submitted before the deadline.
 - g. The Bleachery parcels are in progress. The next step would be the county drafting a sales agreement. Heidi provided a timeline for the acquisition..
7. Amy Gigliuto presented the [Executive Directors Report](#)
8. **Member Comments/Announcements:**
9. **Public Comment:**
None
10. **The Meeting went into Executive Session at 6:35PM**

STATE OF NEW YORK

ss:

COUNTY OF DUTCHESS

I, the undersigned, Curt Darragh, 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 22nd day of January 2025, 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 __, 2025.**

SECRETARY OF THE CORPORATION

