



Dutchess County-Poughkeepsie Land Bank
Meeting of the Board of Directors
December 3, 2025
Minutes

Present: Curt Darragh (Secretary), Angela DeFelice (Vice-Chair), Europa McGovern, Susan Fortunato (Chair), Heidi Seelbach

Excused /Absent: Jacob Reckess (Treasurer), John Morgan

Staff: Amy Gigliuto

Others: Steven, Hyde Park Resident

The meeting was called to order at 5:38 PM by Susan Fortunato, with a quorum of Directors present.

1. **Roll Call/Introductions:** Susan Fortunato opened the meeting and did a roll call.
2. **Public Comment (Agenda Items Only):**
3. **Approval of Minutes:** Minutes of the September and October 22nd Board Meetings. (DeFelice/Darragh)
4. **Finances**
 - a. **Financial Statements:** The monthly financial statements as of October 31, 2025, were reviewed and presented to the Board.
 - i. Adjustments: None
 - ii. Cash: 378347.90
 - iii. Revenue: 56118.08
 - iv. Expenditures: 79048.91
 - v. Accounts Receivable: 31,118.08
 - vi. Accounts Payable: 33797.25
 - vii. The DCPOK Land Bank is operating at a profit of \$10737.68 Year To Date
 - b. The Financial Statements for October were approved as presented. (Darragh/DeFelice)
5. **Property Acquisition**
 - a. Three properties were successfully bid on at the County Auction.
 - i. TBD Noxon Road LaGrange (Vacant Land) \$ 48,125.54
 - ii. TBD N Quaker Hyde Park (Vacant Land) \$ 48,440.99
 - iii. 107 S Quaker, Hyde Park (Dilapidated Trailer) \$69,247.71
 - b. Bleachery
 - i. The Phase I environmental will be done when we gain access to the building
 - c. There is a property that the Choice neighborhood Housing Task Force is interested on Route 9. It is not for sale, is owned by an LLC and we have not been able to identify who owns it.
 - d. Heidi Seelbach made a motion to authorize Executive Director Gigliuto to make an offer on N. Hamilton property up to \$399,000 pending Curt Darragh's financial evaluation of the property. DeFelice Second. All in favor.
 - e. A discussion about funding the construction/rehab of the properties ensued. The land Bank will need to apply for additional funding when a new round is opened.

6. M&T Loan
 - a. The DCPLB has been approved for a \$300,000 18 month term loan at M&T Bank. There is no prepayment penalty. Once the loan is closed the entire \$300,000 will be deposited into the operating account.
 - i. Heidi Seelbach made the motion to approve Executive Director Gigliuto and Board Chair Fortunato close on the M&T 18 month, Interest Only Loan in the amount of \$300,000 at 6.5 % interest. Darragh seconded the motion. All in favor.
7. Discussion on forming plans and partnerships for the acquired properties ensued.
8. Amy Gigliuto presented the [Executive Director's Report](#)

9. **Member Comments/Announcements:**
New board member Europa McGovern introduced herself.
10. **Public Comment:**
Steven, a resident of Hyde Park joined the meeting to inquire about the N Quaker Hyde Park Property. A discussion about the Land Bank holding Community Input Sessions to discuss the plans for property was had.

11. **The Meeting was adjourned at 7:01 PM (DeFelice/McGovern)**

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 __th day of ____ 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

