



BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION
BOARD OF DIRECTORS MEETING MINUTES
March 24th, 2021 – 1:00 PM
Via Teleconference Buffalo, New York 14203

Call to Order by Brendan Mehaffy

ATTENDANCE:

Board Members Present: Michael Siragusa, Scott Bylewski, Daniel Castle, OJ McFoy, William Reece, Catherine Amdur, Stephen Gawlik, Cavette Chambers

Board Members *Excused*: Brendan Mehaffy

Board Members *Absent*: Deborah Skulski-Wakelam, Donna Estrich

Fiscal Agent Present: Robert Keating

BENLIC Counsel Present: John Sidd

BENLIC Staff: Jocelyn Gordon, Ben Brown, Marjorie McAllister

HAND OUTS:

Agenda; Minutes of January 2022 Board Meeting; January and February Treasurer's Reports; BENLIC 2021 Annual Report; Drescher & Malecki 2021 Independent Audit; Governance Committee Report

NEW BUSINESS:

1. Roll Call

2. Approval of January 2022 Minutes:

The minutes of the January 20th, 2022, Board of Directors Meeting were presented and reviewed.

A motion to approve was made by Daniel Castle, seconded by Michael Siragusa, and unanimously carried as approved.

3. Treasurer's Report:

Executive Director, Jocelyn, presented the January and February 2022 Treasurer's Reports. As of February 28th, 2021, the balance was \$3,509,570.64.

A motion to approve was made by Michael Siragusa, seconded by Steven Gawlik, and unanimously carried as approved.

4. Approval of 2021 Annual Report including Independent Audit by Drescher & Malecki

As required by the Authorities Budget Office, a series of reports are due by March 31st every year. Included in these Annual Reports is an annual audit prepared by the Drescher & Malecki accounting firm. The Annual Report includes:

- Financial Statements, Management Letter, Internal Controls
- Procurement Report
- Investment Report
- Property Report
- Performance Measurement
- Board of Directors Evaluations (*when completed*)

After the presentation of the report including audit motion to approve the resolution was made by OJ McFoy, seconded by Michael Siragusa, and unanimously carried as approved.

5. Annual Review of Corporation Policies with Governance Committee Report

(Actions):

Resolution #2022-6 Amend Corporation Rules and Procedures & Bylaws

BENLIC's rules and procedures must be in congruence with the guiding documents such as The Land Bank Act and BENLIC's Intermunicipal Agreement. With the

assistance of BENLIC's legal counsel John Sidd, some minor changes were proposed to the corporation's Rules and Procedures and Bylaws. These minor changes include the following:

- Amendment of language regarding teleconference meetings to agree with NYS Open Meetings Law
- Removed the requirement to select a secretary because it is not required by the Intermunicipal Agreement, nor the NYS Land Bank Act
- Removal of language regarding County Attorney serving as counsel for BENLIC
- Simplification of language regarding Executive Director's term of service
- Subsidiary language to reflect amendments to the Land Bank Act allowing subsidiaries
- Updating fiscal agent language. Robert Keating will retire his role as fiscal agent, this role will be filled by Lumsden & McCormick or any other financial firm.

These changes have been amended and submitted to the Board for consideration. Following general discussion of these amendments, a motion to approve them was made by Michael Siragusa, seconded by William Reece, and unanimously carried as approved.

6. Election of Officers for 2022: Chair, Vice Chair, Treasurer

For the three annually elected positions, Brendan Mehaffy has volunteered for Chair, Michael Siragusa for Vice Chair, and William Reece for Treasurer.

A motion to approve the election of these three Officers for 2022 was made by Scott Byleski, seconded by Stephen Gawlik, and unanimously carried as approved.

7. Election of Committee Members, including Chairs of Subcommittees

A Chairperson and committee members must be selected annually for BENLIC's four subcommittees—Governance, Audit & Finance, Real Estate, and Personnel.

The Governance Committee's three members are Michael Siragusa, Brendan Mehaffy, and Cavette Chambers. Michael Siragusa has agreed to serve as Chair.

The Audit & Finance Committee's three members are William Reece, Donna Estrich, and Michael Siragusa. Donna Estrich has agreed to continue as Chair, however she will be retiring in 2022.

The Real Estate Committee's three members are Scott Bylewski, William Reece, and Dan Castle. Scott Bylewski has agreed to serve as Chair.

8. **Resolution #2022-5 – Authorization of BENLIC – Buffalo Property Disposal Agreement**
BENLIC is able to acquire parcels in a variety of ways—one of which may be receiving properties directly from the City of Buffalo in order to carry out the community needs and revitalization objectives. The BENLIC-City of Buffalo Property Disposal Agreement was introduced for approval by the Board of Directors.

During the January meeting, a motion to table this Resolution until the February 24th board meeting was introduced by OJ McFoy in response to unspecific language in the Property Disposal Agreement. The February 24th meeting was not held. The motion to approve was introduced after specification of the term “variable” regarding the calculation of the tax proceeds repayment plan, a motion to approve the Buffalo Property Disposal Agreement was made by OJ McFoy, seconded by William Reece, and unanimously carried as approved

9. **Real Property Dispositions**

Resolution #2022-7 147 Rosewood, Evans - Vacant to Value Sale

Mark Elliot has offered \$15,000 to purchase the property at 147 Rosewood, Evans. He has demonstrated that he has \$110,000 in funds available for rehab work. Mark is also a former purchaser of BENLIC Vacant-to-Value homes and has completed his prior scopes of work successfully.

A motion to approve the disposition of 147 Rosewood to Mark Elliot was made by Stephen Gawlik, seconded by William Reece, and unanimously carried as approved.

10. **Note and Mortgage Discharge**

Completed Vacant-to-Value scopes of work include 2045 Kimble, Collins; 1556 Depot, Evans; and 119 Hedwig Cheektowaga. As all three have been deemed satisfactorily completed by BENLIC’s building inspector, John Good, an action is required to release the liens from all three properties.

A motion to approve the Note and Mortgage discharged was made by Michael Siragusa, seconded by Stephen Gawlik, and unanimously carried as approved.

11. **Executive Director’s Report**

Executive Director, Jocelyn Gordon, reported that the 12-month U.S. Treasury Bond has reached 1.45% interest rate and therefore is a worthwhile investment for some of BENLIC’s unrestricted cash reserves. This action will be brought up to the Audit & Finance Committee.

BENLIC’s Strategic Plan has been drafted by consultants at Asakura Robinson and will be presented to the board in April.

A motion to adjourn the meeting was made by Michael Siragusa, seconded by William Reece and approved by acclamation.

NEXT MEETING: Board of Directors – 11 a.m. April 21st, 2022

Location: Virtually via Zoom

Recorded by: Matthew Azzano, BENLIC Staff

Submitted for Approval: Jocelyn Gordon, Executive Director

Adopted by BENLIC Board Members on _____