

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

BOARD OF DIRECTORS MEETING MINUTES
March 20, 2015 – 9:00 AM
Edward A. Rath County Office Building, Room 1004

Call to Order by Chairwoman Maria R. Whyte

ATTENDANCE:

Board Members Present: Frank E. Krakowski, Joseph L. Maciejewski, David Comerford, Joseph Hogenkamp, James Comerford, Jr., Christina Orsi, Maria R. Whyte, Brendan Mehaffy, Timothy Ball, Donna J. Estrich, Michael Siragusa

Board Members Excused: Joseph L. Maciejewski

Fiscal Agent Present: Robert Keating

Executive Director Jocelyn Gordon

Assistant Program
Coordinator Alex Carducci

GUESTS: Luke Malecki – Drescher & Malecki, Martin Polowy – BENLIC Counsel, Sheldon Anderson – Assemblywoman Crystal Peoples-Stokes' Office, Jennifer Sepulveda-Beltre – City of Buffalo OSP

HAND OUTS:

Agenda; Minutes of February 20, 2015 Board Meeting; Treasurer's Report for February; BENLIC Financial Statements FY 2014, BENLIC Audit Report, Rules & Procedures of BENLIC Revised, Annual Procurement Report, Annual Investment Report, Annual Real Property Report, Performance Measurement Report, Freedom of Information Policy Amended.

NEW BUSINESS:

1. Roll Call
2. Approval of Minutes: The minutes of the February 20, 2015 Board of Directors Meeting were presented and reviewed. A motion made by Donna J. Estrich to approve, seconded by James Comerford, Jr. and unanimously carried as approved.

3. Treasurer's Report: Assistant Program Coordinator Alex Carducci presented a Treasurer's Report (as accepted prior as to content by Treasurer Joseph Maciejewski) as of February 27, 2015 balance of (Key Bank) \$417,730.60 and the balance in the checking account at (Key Bank) \$22,656.18, also a balance of \$19,972.00 in M&T Bank Checking. A motion made by Joseph Hogenkamp, to approve, seconded by David Comerford, and unanimously carried as approved.

4. 2014 Audit Report – Drescher & Malecki

- Presented by Drescher & Malecki recommendations are that BENLIC implement a formalized journal entry policy that requires an independent member appropriately review journal entries, as well as a policy that describes the asset (property) valuation methods Corporation management must use or has developed to appropriately follow principles from GAAP.

5. Approval of Various Compliance Items:

- FY 2014 Procurement Report. A motion to approve made by Brendan Mehaffy, seconded by Michael Siragusa and unanimously carried as approved.
- FY 2014 Investment Report. A motion to approve made by David Comerford, seconded by Donna J. Estrich and unanimously carried as approved.
- FY 2014 Real Property Report. A motion to approve made by James Comerford, Jr., seconded by Timothy Ball and unanimously carried as approved.
- FY 2014 Measurement Report. A motion to approve made by Joseph Hogenkamp to approve, seconded by Michael Siragusa and unanimously carried as approved.
- Completion of the Board Evaluation to be submitted by end of meeting.

6. Approval of Revised Rules and Procedures:

- The Corporation's Rules and Procedures were revised to update language and processes that the Corporation *has since adopted* (e.g. removed language such as "the Corporation shall develop selection criteria to be adopted...", to "the Corporation shall use selection criteria..."). Dates regarding the Corporation's RFF process for properties to select and scheduled to appear for acquisition by the Corporation were adjusted to better reflect the timeline of such events as experienced by the Corporation after its first implementation of the process. A motion to approve the report made by Brendan Mehaffy, seconded by Joseph Hogenkamp and unanimously carried as approved.

7. Annual Review and Approval of Policies:

- Freedom of Information Law Policy – Updated – name Point of Contact as Jocelyn Gordon, Executive Director. A motion to approve made by Timothy Ball, seconded by Michael Siragusa and unanimously carried as approved.
- Property Disposition Guidelines – Required Re-adoption. A motion to approve made by David Comerford to approve, seconded by Brendan Mehaffy and unanimously carried as approved.

8. Election of Board Officers

- Chairman: Maria R. Whyte
- Vice Chairman: Brendan Mehaffy
- Treasurer: Joseph Maciejewski
- Secretary: Frank E. Krakowski
- A motion to approve made by James Comerford. Jr. To approve the Board Officers as submitted, seconded by Michael Siragusa and unanimously carried as approved.

9. Election of Committee Members

- Governance Committee: Brendan Mehaffy, Timothy Ball, Michael Siragusa, A motion to approve as submitted by Donna J. Estrich to approve, seconded by Joseph Hogenkamp and unanimously carried as approved.
- Audit Committee: Joseph Hogenkamp, Donna J. Estrich, Michael Siragusa A motion to approve as submitted by Brendan Mehaffy to approve, seconded by David Comerford and unanimously carried as approved.
- Property Selection Committee: Joseph Maciejewski, Frank E. Krakowski, James Comerford. Jr., Joseph Hogenkamp, A motion to approve as submitted by Michael Siragusa to approve, seconded by David Comerford and unanimously carried as approved.

10. Resolution #2015-5, Judicial Foreclosure, Acquisition of PILOT Project:59 N Main St

- A motion to amend the Resolution #2015-5 to allow the Executive Director to schedule an auction for the property, but to remove language authorizing the Executive Director *to attend, bid, acquire or take action with BENLIC legal counsel to close on the property*, was made by Brendan Mehaffy and seconded by James Comerford. Jr. Unanimously carried. A motion to approve as amended made by Michael Siragusa to approve, seconded by Timothy Ball and unanimously carried as approved.

11. Approval of Bids – 585 Morgan, City of Tonawanda – roofing

- A motion to approve as submitted by David Comerford to approve, seconded by Timothy Ball and unanimously carried as approved.

12. Message from Sheldon Anderson, Assembly Woman Crystal Peoples-Stokes' Office.
 - Mr Anderson expressed that the Corporation should look towards establishing MBE/WBE (Minority-owned Business Enterprise/ Woman-owned Business Enterprise) guidelines, goals or a policy.
13. Brendan Mehaffy Overview of current legislation to amend Land bank Act:
 - Adding language to section 1616 of the "the Land Bank Act" to allow a Land Bank to assign all rights resulting from a land bank's successful tender for the property to the Foreclosing Governmental Unit, which would allow the property to be deeded directly to the Foreclosing Governmental Unit.
14. Strategic Planning Retreat – March 27, 2015 at Buffalo City Hall Suite 1038 Buffalo Sewer Authority Conference Room, Also a grant of \$9,860 was received from the Oishei Foundation to help differ cost of the conference.
15. Executive Director's Report
16. Adjournment:
 - A motion to adjourn was made by Christina Orsi and seconded by Timothy Ball Unanimously Carried.

NEXT MEETING: Board of Directors – 9 a.m. Friday, May 15, 2015
Location: Rath County Office Building, Room 1004

Recorded by: Frank E. Krakowski
Submitted for Approval: Maria R. Whyte
Adopted by BENLIC Board Members on _____