

GMVLB Property Disposition Committee (PDC)
via conference call
March 24, 2020

Present: John Mazzearella III, Christina Brown, Shane Nickle, Judy Pangman

The meeting started at 3:35 p.m.

Chris Brown made a motion to approve the February 25, 2020 PDC meeting minutes. Judy Pangman seconded and the motion was approved unanimously.

John informed the PDC regarding the 506 West Winfield closing. The Herkimer County Clerk required transfer fees. Closing documents were not filed and the transfer tax was not paid. Tolga is working with John Sidd to get this resolved.

The PDC discussed the enforcement mortgage for 21 Lydius Street. Chris noted in Paragraph 3, a comma is needed after occupancy. Paragraph 13 – the waiver aspect is confusing. It will remain for now, but we should get clarification. Signatory page - remove Tolga's name and leave it blank. John or Tolga will check with John Sidd about where the document stands.

208 Loomis Street – GMVLB received a property purchase application. It is an offer for the asking price. Tax issues need to be resolved. Judy Pangman made a motion to recommend the sale of the property for the offered amount contingent on tax issues being worked out. Shane Nickle seconded and the motion passed with a vote of two. Chris Brown abstained. The recommendation will move to the full Board.

The PDC reviewed the Property Purchase Application. John made some suggestions that the PDC members can review. John will add that applicants may be responsible for filing fees depending on the jurisdiction. There was discussion about a \$50.00 application fee and separate deposit schedule. John will come up with a proposed deposit fee schedule. Members can review and have comments by the next PDC meeting.

The next PDC meeting will be 4/21/2020 at 3:30 p.m. at the Sharon Free Library. The Log House Mini Mart, US Route 20 is a backup meeting location. Conference call can be used if needed.

Meeting adjourned at 4:20 p.m.

Recorded by Shane Nickle