



GREATER MOHAWK VALLEY LAND BANK

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GREATER MOHAWK VALLEY LAND BANK

SPECIAL BOARD MEETING

Minutes from: Thursday, December 31, 2020 @ 10:06 AM

In Attendance:

Meg Kennedy – Chair; Brian Thomas – Secretary; Mark Domenico – Director; Alicia Terry – Director; Tolga Morawski – Executive Director; John Mazzarella - Project Manager

Meg Kennedy called the meeting to order @ 10:06 am.

Budget Changes: Increase Line of Credit (LOC) to \$78,000. The current balance for the LOC is \$55,000 and Tolga would like to increase the LOC by at least \$22,000 for 2020 payroll taxes.

CRI III & CRI IV: discussed remaining balances for grants: Montgomery County \$100,000 budgeted for outstanding property taxes, interest, penalties and fees. Mark asked about anticipated sales, there are 13 properties of roughly \$180k. A motion to increase use/draw on the Line of Credit for payroll taxes was made by Mark Domenico, seconded by Brian Thomas and carried unanimously.

Montgomery County - 51 Mohawk Street: would like to purchase the side lot from MacHyney for \$10,000 for potential redevelopment project, 9% LIHTC application in June or August application cycle of 2021. Contingent on a one year contract with DePaul to buy the same with option to cover our incurred costs. This was approved by the PSC committee. A motion to approve the purchase was made by Brian Thomas, seconded by Mark Domenico and carried unanimously.

Property Sales:

- 153 Erie Blvd, Canajoharie – sale of vacant lot to Mike Hartlieb for \$5,000 which is the asking price. With a recommendation from the PDC committee, a motion to accept was made by Alicia Terry, seconded by Brian Thomas and so carried.
- 81 South Third Avenue, Ilion – received an offer from SWS for \$42,000 which is above asking. With a recommendation from the PDC committee, a motion to accept was made by Mark Domenico, seconded by Alicia Terry and approved unanimously.
- Motion to adjourn the meeting was made by Meg Kennedy, seconded by Brian Thomas and so carried.

Respectively submitted via Tolga Morawski's notes - by Janine Thompson