

NASSAU COUNTY LAND BANK CORPORATION  
MEETING NOTES  
January 31<sup>st</sup> 2017, 3:00pm

A meeting of the Nassau County Land Bank Corporation was held this date in the First Floor Conference Room at One West Street, Mineola, New York beginning on or about 3:10pm

The Attendees were:

**Board Members:**

Edward Ward  
Errol Williams  
Frank Moroney (not present)  
John Sarcone  
Laura Curran  
Patrick Kiernan  
Siela Bynoe

**County Attendees:**

David A. Ragonetti  
Kevin Walsh  
Robert Conroy  
Andrew Kahl  
Sean Sallie

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- **Call to Order**
  - A quorum was met with the attendance of the following Directors:
    - Edward Ward
    - Errol Williams
    - John Sarcone
    - Laura Curran
    - Patrick Kiernan
    - Siela Bynoe
  
- **Adoption of 12/21/16 Minutes**
- **Agenda Discussion**
  - 501(c)(3) application submitted to IRS, may take 90+ days to process
  - Insurance
    - In the process of getting quotes from several insurance providers for D&O and GL policy coverage

- Banking accounts with JP Morgan and Chase
  - Will coordinate to add signatories from Board Officers: Chair, Vice Chair, Treasurer
- Formal Resolutions and corporate policies will be added to Board member binders
- The open meeting was suspended for Executive Session at 3:30p.m. to discuss draft budget items relating to the OAG grant
- The open meeting continued thereafter at approximately 3:55p.m.
- **New Items or Amendments**
  - By-Laws
    - Discussion on discretionary threshold for checks
    - Treasurer Bynoe strongly recommended dual signatures for any and all disbursements
    - Director Ward recommended establishing a petty cash account containing e.g. \$500 locked away to help pay for miscellaneous expenses
    - Dual signature By-Laws provision modified as per the foregoing
      - **By-Laws Approved by Unanimous Vote of six Directors present**
  - Procurement Policy
    - MWBE provisions will be a priority
    - Discussion on Mr. Cleary's comments to the Land Bank's procurement policy draft
    - Discussion on de minimis Director threshold
    - Best value for other goods and services discussed, removed
    - Local procurement provision will not be an exemption but instead a factor in procurement
    - State and County adoption provision discussed
      - **Procurement Policy passed by Unanimous Vote of six Directors present**
- Director Bynoe had to leave the meeting at which point no further vote was taken but there was brief discussion on other open items
  - County Agreement
    - Ongoing review by County
  - Contracts/Procurement
    - Auditors
      - Chair Sarcone stated that through his experiences, any contract over 500k would be subject to a A132 audit
        - Executive Director Dave Ragonetti will look into this
    - Legal
      - Intends use County Attorney's Office to vet Outside Legal Counsel proficient in advising non-profit, real estate, affordable housing areas of expertise

- Operations
  - Overview of expenses next meeting
  - The Land Bank will be operating on County Property for the time being
- Community & Outreach
  - Held meetings with the Habitat for Humanity and Town of North Hempstead, with more to come
  - Director Kiernan recommended publication of Land Bank solicitations
  - Board suggested reaching out to community development agencies directly
- Certificate of Incumbency signed by Directors then present

At which point the meeting was concluded at 4:45pm and

**MEETING ADJOURNED to February 14<sup>th</sup> at 3:30pm**