



TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION

607.687.8260 | www.tiogacountyny.com | 56 Main St. Owego NY 13827

**Tioga County Property Development Corporation Meeting
Finance Committee Minutes
Wednesday, October 17, 2018
5:30 p.m.
Ronald E. Dougherty County Office Building
Economic Development & Planning Conference Room #201
56 Main Street, Owego, NY 13827**

1. Call to Order: Chair Kelsey called the meeting to order at 5:37 p.m. with all committee members in attendance.
2. Attendance:
 - a. *Committee Members: Ralph Kelsey (Chair), Patrick Ayres, Michael Baratta*
 - b. *Board Members: Dale Weston, Martha Sauerbrey (arrived @ 5:42 p.m.), Stuart Yetter*
 - c. *Staff: Teresa Saraceno, Cathy Haskell*
 - d. *Excused:*
 - e. *Absent: Lewis Zorn*
 - f. *Guests: Matt Freeze (arrived @ 5:58 p.m.), Kevin Millar, (arrived @ 5:58 p.m.)*

3. **New Business**

- a. **Review and recommend DRAFT TCPDC Real Property Acquisition Guidelines -**
Ms. Saraceno reported the Finance Committee needs to review and recommend the draft real property acquisition guidelines for full Board approval. Ms. Saraceno reviewed and followed ABO guidelines, as well as followed a template guideline from another established Land Bank in preparing the real property acquisition guidelines, however, noted TCPDC does not have counsel retained at this time, therefore, no legal review of these guidelines has occurred.
Motion to recommend DRAFT TCPDC Real Property Acquisition Guidelines to the full Board for approval

**S. Yetter/R. Kelsey/Carried
None Opposed
No Abstentions**

A PARTNER OF

TEAM TIOGA 

b. **Discussion of submitted 2019/2020 Land Bank Community Revitalization Grant Application–**

Ms. Saraceno reported copies of the 2019/2020 Land Bank Community Revitalization Grant Application was previously distributed to the Board at time of submission. Ms. Saraceno reported the application submitted was for \$910,149, which encompasses a two-year period. Ms. Saraceno reported this funding includes all of the projected administration, demolition, rehabilitation of three properties, as well as enough to cover any unusual circumstances. In addition, Ms. Saraceno reported this amount includes \$104,000 for the new construction of a Minka home at 117 Liberty Street, Owego, NY noting the acquisition and demolition costs are separate from the new construction cost. For clarification, Ms. Saraceno reported a Minka home is an energy-efficient, 640 sq. ft. one-story home. Ms. Saraceno reported this is a good solution for smaller lots in the villages and creates a partnership of private investment. Ms. Saraceno reported the intent is to build a five home Minka development in the Village of Owego. Ms. Saraceno reported the Village of Owego zoning stipulates this must be a five home development in this overlay district, therefore, TCPDC would build one home with the company being held responsible for building the remaining four homes. Ms. Saraceno reported this is a projected development and she received a letter of interest from the company to build the four remaining homes on adjacent parcels. Question was raised as to whether this development will be five separate homes on five separate parcels, therefore, creating five separate tax bills and Ms. Saraceno concurred this is correct.

Ms. Saraceno reported the funding requested through the application process was justified based on the identified good projects in the Villages of Owego and Waverly, potential acquisition of twelve properties from the County's foreclosure list that were set aside for this purpose, and overall review of the budget costs. To date, Ms. Saraceno reported the County has allowed for office space, equipment, and staff on a pro bono basis for the past two years and this application allows the opportunity to recoup these types of expenses. In addition, insurance, legal services, accounting services, information technology support services, travel/training expenses, and NYS Land Bank Association dues are eligible expenses within this grant funding.

c. **Review and approval of projected ABO Report due prior to 11/4/18 –** Ms. Saraceno reported the projected ABO budget report is due prior to November 4, 2018, therefore, the Finance Committee needs to review and recommend the report to the full Board for approval.

Motion to recommend approval of the projected ABO Budget Report to the full Board

S. Yetter/R. Kelsey/Carried

None Opposed

No Abstentions

d. **Review of DRAFT Acquisition of Real Property resolution**

Ms. Saraceno reported draft resolution 2-2018 is in the meeting packet for Finance Committee review. Ms. Saraceno reported this resolution identifies the twelve properties the County Legislature set aside for TCPDC acquisition upon award of grant funding. Ms. Saraceno reported the resolution ultimately needs to be adopted by the County Legislature, but is waiting to present it to the Legislature until such time award funding is announced. Ms. Saraceno reported the purpose of reviewing the draft resolution now is to ensure Board awareness and the process required for approval.

On a straw poll vote, the Finance Committee was unanimously in favor of purchasing the properties as listed on the proposed acquisition list, therefore, in favor of moving forward with presenting the resolution to the County Legislature upon grant award announcement.

- e. **Discussion of TCPDC Real Property Inventory List Approval** – Ms. Saraceno reported the properties on the inventory list were available via the 2018 Tioga County foreclosure list. The County Legislature was in favor of setting aside these properties from non-inclusion in the County’s real property foreclosure auction with the intent to transfer to the TCPDC upon award of CRI funding. Once grant funding is announced, Ms. Saraceno reported the process will begin for the County to transfer the properties to the TCPDC and the real property inventory list will need to be publicized on the website.
- f. **Review and discussion of appointment of accounting firm to set up and provide accounting services** – Once funding is awarded, Ms. Saraceno reported she would start the RFP process and send to a minimum of three accounting firms both locally and regionally seeking proposals for an accounting firm. According to the ABO requirements, Ms. Saraceno reported audits are required every five years. Ms. Saraceno reported she would confirm this with legal counsel, as well as the NYS Land Bank Association prior to starting the RFP process. Chair Kelsey recommended an annual review by an accountant that is more than just a compilation.
- g. **Review of DRAFT revised Administrative Services Agreement with Tioga County contingent on approval of resolution to accept CRI grant, adoption of Program Budget, and authorization by Tioga County Legislature** – Ms. Saraceno reported the draft revised Administrative Services Agreement with Tioga County is included the meeting packet for review. Ms. Saraceno reported the number reflected includes the numbers in the budget for administration, office space, and office equipment. Ms. Saraceno reported these numbers are also projected over a two-year period for \$130,030. Ms. Saraceno reported if funding changes, this agreement would require revisions and amendment approval. Ms. Saraceno reported the County Legislature would need to adopt a resolution, as they have final approval on the administrative services agreement.
- h. **Review of DRAFT resolution authorizing the acceptance of the 2019/2020 Land Bank Community Revitalization Program Grant for the Office of Tioga County Economic Development and Planning to adopt Program Budget and authorizing an Administrative Services Agreement with TCPDC** – Ms. Saraceno reported the resolution will be presented to the County Legislature for adoption once the funding award is announced.

4. Adjournment – Mr. Ayers motioned to adjourn at 6:00 p.m.

Respectfully submitted,

Cathy Haskell

Deputy Legislative Clerk