GREATER SYRACUSE
LAND BANK

To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd
From: Katelyn Wright
Date: March 15, 2014
Re: Board of Directors Meeting – March 18, 2014

The Greater Syracuse Property Development Corporation Board of Directors will hold a regular meeting of the Board of Directors on **Tuesday, March 18, 2014 at 8:00 A.M.** in the Syracuse/Onondaga County Economic Development Office conference room at 333 W. Washington Street, Syracuse, NY 13202.

I. Call to order

II. Roll Call

III. Proof of Notice - p. 2

IV. Minutes

February 18, 2014 - p. 3

V. Executive Summary/Chief Financial Officer's Report - p. 8

VI. Committee Reports Ÿ=P=;φKMEE9JQ¢ M<AL EAFML=K Hφ RÙ

VII. New Business

A. Accept Phase V properties - p. 15; projected costs and notes in exec. summary

B. Approve annual report to ABO - presented separately

C. Approve 2013 Audit - presented separately

D. Approve sale of 207 Herbert - all sales summarized p. 23

E. Approve sale of 3416 Midland

F. Approve sale of 523 Mountainview

G. Approve heating repairs at 908 Lemoyne Ave - three quotes by 3/18

H. Approve changes to the Personnel Policy - p. 37

I. Hire Property Renovation and Maintenance Manager - p. 48

VIII. Discussion

RFPs for

a. Architectural Salvage at particular properties
b. Realtors
c. Side-Lot Marketing Program

Upcoming: Need to re-evaluate lawn mowing and snow removal and possibly trash/debris removal.

Developing an RFP for deconstruction - $200,000 County of Onondaga Funds

IX. Adjournment

PLEASE POST **PLEASE POST** **PLEASE POST**

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

REGULAR MEETING OF THE BOARD OF DIRECTORS

IS SCHEDULED FOR

Tuesday, March 18, 2014

AT 8:00 A.M.

AT

WASHINGTON STATION
333 West Washington Street, Suite 130
Syracuse, NY 13202

For more information, please contact Katelyn Wright at 315-422-2301 or kwright@syracuselandbank.org

GREATER SYRACUSE
LAND BANK

Minutes
Greater Syracuse Property Development Corporation
BOARD OF DIRECTORS MEETING
Tuesday, February 18, 2014 8:00 A.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Board Members Present: Vito Sciscioli, Mary Beth Primo, Dwight L. Hicks, Dan Barnaba, Jim Corbett

Others Present: Katelyn Wright, John Sidd, Anna Wilson, Nick Kapteyn, Steve Fudali, Kerry Quaglia, Crystal Cosentino, Craig Swieckie, Rich Puchalski, Sharon Sherman, Kenn Burdick, Calvin James, Bob Morris, Honorable Bob Dougherty

I. Call to order

Vito Sciscioli called the meeting to order at 8:05 A.M.

II. Roll Call

Mr. Sciscioli noted that all board members were present.

III. Proof of Notice

Mr. Sciscioli noted that proper notice of the meeting had been posted.

IV. Minutes

Jim Corbett moved to approve the minutes from the January 21, 2014 Board of Directors meeting. Dan Barnaba seconded this motion. **ALL BOARD MEMBERS IN ATTENDANCE UNANIMOUSLY VOTED TO APPROVE THE MINUTES OF THE JANUARY 21, 2014 MEETING OF THE BOARD OF DIRECTORS.**

V. Executive Summary

Ms. Wright presented the Executive Summary and explained that each agenda item is addressed in order to help the Board members in preparation for each meeting. She proceeded with the Chief Financial Officers Report contained in the summary. Mr. Hicks asked how long it was taking to dispose of properties once sold; Ms. Wright explained that there was some delay with the first batch since it took additional time to finalize the "development enforcement note and mortgage agreement," but that in the future the Land Bank should be able to close within 30 days of board approval. There was some discussion of needing to close as quickly as possible due to carrying costs associated with holding properties. Ms. Wright agreed that when properties can be disposed of quickly, they should, but that often the Land Bank would be land banking properties for future planned projects and would inevitably be confronted with carrying costs as a large percent of the organization's budget.

VI. Chief Financial Officer's Report

Ms. Wright indicated that there was some discussion the prior month regarding the capitalized costs associated with real properties that are reflected on the Land Bank's balance sheet. The Land Bank's accountants had prepared a memo, attached, explaining which costs are capitalized to the balance sheet and that the Land Bank must book inventory based on costs or fair market value, whichever is less. Katelyn indicated that a parallel method to track estimated cash value of Land Bank inventory places the current inventory at approximately $1.8 million.

Ms. Wright also indicated that now that the monthly costs of maintaining property and costs associated with intake are becoming more predictable, based on operating experience, that she intends to develop long-range projections of operating costs and convene the Finance Committee several times throughout 2014 to discuss a strategy for becoming more financially independent of the City and County. All agreed that this was advisable and worthy of detailed discussion.

VII. Committee Reports

Ms. Wright indicated that the Hiring Committee met on February 7th and interviewed candidates for the internal position of Property Manager, but that another round of interviews would be conducted later this month and a hire brought to the March 18th meeting for board approval. Ms. Wright indicated that the hiring committee also discussed necessary changes to the Personnel Policy that would be presented later in the meeting.

VIII. New Business

Adopt 2014 Performance Objectives

Ms. Wright explained that the Intermunicipal agreement between the City and the County, which created the Land Bank, called for the annual development of performance objectives. She presented those adopted in March 2013 and a summary of which had been accomplished to date. Mary Beth Primo commended Ms. Wright for her work on developing the organization's capacity.

Ms. Wright read through the 2014 performance objectives and the rationale behind including each one. She asked if any seemed objectionable or if any key objectives appeared to be missing. After some discussion Mary Beth Primo moved to adopt the 2014 Performance Objectives as presented. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO ADOPT THE 2014 PERFORMANCE OBJECTIVES AS PRESENTED.**

Authorize Chair to make a 2014/15 Budget Request of the City of Syracuse

Ms. Wright presented statistics on how much additional revenue was collected due to the City's new foreclosure policy enabled by the Land Bank's acceptance of foreclosed properties and indicated that last year the Chair of the Board requested $2 million from the City and the Land Bank was awarded $1.5 million. Vito Sciscioli suggested that the Land Bank ask for $2 million again this year and ask that the recapture clause be stricken from the contract due to the healthy collections thus far. Ms. Primo asked what would happen if the Land Bank didn't receive the full $2 million. Ms. Wright indicated that she projects carrying costs associated with each batch of properties accepted and that the Land Bank would have to plan to accept less properties and operate a smaller inventory if not adequately funded, but she emphasized that the Land Bank is not currently receiving enough properties to meet consumer demand and that there was great benefit to acquiring them as quickly as possible to engage in preventive maintenance. Mr. Sciscioli noted that there may be some additional discussion about the content of the funding request, but that the board needn't vote on a specific dollar amount. Jim Corbett moved to authorize the Chair of the Board to request funding from the City of Syracuse in their 2014-15 budget. Mary Beth Primo seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE CHAIR OF THE BOARD TO REQUEST FUNDING FROM THE CITY OF SYRACUSE IN THEIR 2014-15 BUDGET.**

Discussion – out of order – 118 Delong Ave

Mr. Sciscioli asked if there was an agenda item that many of the visitors to the meeting had come to hear addressed and suggested that the discussion of 118 Delong Ave be taken out of order. Ms. Wright presented correspondence from County Comptroller Bob Antonacci requesting that the Land Bank sell the 118 Delong back to its foreclosed owner for the sum owed at the time of foreclosure and a memo outlining additional background information pertaining to this property. Jim Corbett asked about the Comptroller's statement that "I don't see an issue for audit" and inquired as to whether the Comptroller has the authority to audit the Land Bank. Ms. Wright and Mr. Sidd both responded that they had reviewed the intermunicipal agreement creating the Land Bank and the Land Bank Act and determined that the Comptroller does not have the authority to audit the Land Bank. Mr. Sciscioli expressed that if the foreclosing governmental unit that conveyed a property to the Land Bank ever requested that the Land Bank return a property in order to reverse a foreclosure that they would entertain that request, but no such request had been received. Mr. Barnaba asked whether the former owner had requested this of the Land Bank and Ms. Wright stated that no such request had been received, but that the former owner had been informed that the Land Bank had a policy against selling property back to the foreclosed owner. Mr. Corbett expressed concern about 'bending the rules' for someone who was not very far behind at the time of foreclosure in order to be fair and consistent with owners who had worked to pay off their taxes or enter into a payment plan and those that had also been foreclosed upon. Sharon Sherman, representing the Land Bank Citizens Advisory Board, reiterated this sentiment and expressed concern over the equitable treatment of all property owners. Mr. Sciscioli expressed that since there was no request made by the City or the former owner there appeared to be no action that needed to be taken. All board members agreed with this assessment.

New Business

Amend the Personnel Policy

Ms. Wright indicated that the Hiring Committee had reviewed changes to the Personnel Policy addressing the number of leave days awarded to employees other than the executive director. She further recommended that the way in which leave days are awarded be clarified so that the employees aren't paid at termination for days not yet earned. Mr. Barnaba requested that the new section of the policy be further clarified and the matter be tabled until the next board meeting.

Acquire certain parcels of real property from the Syracuse Urban Renewal Agency

Ms. Wright presented correspondence from the Commissioner of Neighborhood & Business Development, Secretary of the Syracuse Urban Renewal Agency, requesting that the Land Bank accept title to surplus properties owned by SURA. Ms. Wright explained that it was in the Land Bank's best interest to acquire sizeable assemblages of vacant land in the most blighted neighborhoods where they will be accepting foreclosed properties from the City, as more options will be available and the Land Bank will develop economies of scale related to property maintenance. Furthermore, this type of assemblage – of all surplus property – was included in the 2014 Performance Objectives just adopted. Mr. Barnaba raised some concerns about taking these parcels and asked whether they might just be included in the larger batches of properties the Board has been voting on. Ms. Wright explained that these would be acquired from another entity and not from the City. Ms. Primo asked whether the Land Bank could wait and acquire them after having acquired other properties in that neighborhood. Ms. Wright explained that scattered properties across the City would enter the Land Bank's inventory on a rolling basis and the additional costs associated with these would be negligible, and that by the time these are closed upon the Land Bank would be acquiring properties in the neighborhoods in which most of these are located. Mr. Barnaba raised concerns about the cost of snow plowing. Ms. Wright agreed that the Land Bank is spending a large amount of money on show shoveling sidewalks and that virtually no public benefit is being derived if the neighbors don't also shovel theirs. She suggested another strategy may be pursued for the next winter but that in the meantime the Land Bank is being held to a higher standard of property maintenance than the average property owner. Mr. Sciscioli stressed that the Land Bank should take the properties simply because it is being asked to and because it is about to ask the City for significant financial support. Mr. Corbett suggested that acquiring the properties would illustrate the Land Bank's willing participation in a partnership to assemble and redevelop abandoned properties throughout the City. Mr. Sciscioli asked for a motion to approve the resolution. Mr. Barnaba suggested the resolution be amended to specify that the Land Bank would not close on the properties until after April 1. Mr. Corbett moved to approve the resolution as amended. Ms. Primo seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED TO APPROVE THIS RESOLUTION WITH MR. HICKS ABSTAINING.**

Authorize Clean-Out of 1522 W. Onondaga Street

Ms. Wright explained that expenditures in excess of $1,500 require authorization by the Board of Directors and that three quotes had been obtained for the interior clean-out of this property, which will be listed on the MLS for sale once cleaned out. Mr. Barnaba suggested that the organization might RFP for one trash/debris contractor across the board to save costs and expressed concern about the costs associated with clean-out. Ms. Wright explained that the Land Bank is only spending funds on the clean-out of properties about to be listed for sale where this may make them sell faster. Ms. Wright stated that the lowest bidder on this property was Catholic Charities at $2400. Mary Beth Primo moved to authorize this expenditure. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO AUTHORIZE THIS EXPENDITURE.**

Authorize Clean-Out of 3644 Midland Avenue

Ms. Wright stated that the lowest bidder on the interior clean-out of this property was Catholic Charities at $2500. Mary Beth Primo moved to authorize this expenditure. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO AUTHORIZE THIS EXPENDITURE.**

IX. Discussion

2013 Audit

Ms. Wright indicated that the 2013 Audit is currently being conducted and that a draft would be reviewed with the Audit Committee prior to the March 18th meeting and that the audit and the annual report to the Authorities Budget Office would need to be approved at the March 18th meeting. Ms. Wright indicated that she would arrange the meeting time via email.

147 Ridgeway

Ms. Wright indicated that while the purchaser of 147 Ridgeway had initially agreed to complete resubdivision prior to the Land Bank transferring title that they were now expressing surprise at the cost of a survey and were unwilling to proceed with purchasing the property for $1200 as initially offered. Mr. Barnaba moved for the Board to empower Ms. Wright to negotiate the purchase price with the buyer and reach an agreement that would complete the sale and resubdivision. Dwight Hicks seconded this motion. All board members present unanimously voted to authorize Ms. Wright to negotiate the sales price of 147 Ridgeway in order to dispose of the lot and complete the resubdivision.

There was some further discussion about the ability to administratively resubdivide properties and Ms. Wright expressed that the City of Syracuse does have an abbreviated process for which a public hearing isn't necessary, but it still requires a stamped survey and that she would continue to explore whether there might be opportunities to amend this requirement in order to save the Land Bank and it's purchasers money. Mr. Barnaba suggested that an RFP ought to be issued to identify a list of low-cost "preferred" surveyors. Ms. Wright agreed.

County Funding update

Ms. Wright explained that she continued to discuss the $500,000 budgeted for the Land Bank by the County in their 2014 budget, but that is still held in contingency. After last month's discussion of the loan-guarantee option she explored other uses that the Legislature might be comfortable with that would facilitate taking the funds out of contingency. Chairman McMahon proposed the following: $200,000 restricted to deconstruction; $150,000 for acquisition and rehab in Jordan/Elbridge; and $150,000 for capital investment in Land Bank properties (no matter their location). Ms. Wright suggested that the Land Bank would be able to accomplish much more with the $150,000 for Jordan/Elbridge if the County were also willing to divert 10 homes from the October auction and transfer them to the Land Bank upon the Land Bank's request for $1 each; this would also be an opportunity to demonstrate the superior outcomes expected to result from a negotiated sale versus the auction process. She also indicated that the Land Bank would require a 10% fee for the administration of these projects and that once completed, any revenue generated from the sale of property would be unrestricted. Mr. Barnaba inquired as to why Jordan and Elbridge were selected and not some inner-ring towns or the Village of Baldwinsville, which had previously approached the Land Bank. Ms. Wright indicated that she'd been recently approached by Town and Village officials from Jordan and Elbridge, but that one option or the other didn't appear to be more or less consistent with the Land Bank's mission. The board members all agreed that they would like to see the Village of Baldwinsville also included in that $150,000 line. The Board members discussed the proposal and stated that, while it would be preferable if the funds were unrestricted, this is their prerogative as a funder and the Board would support a contract to this effect between the County and the Land Bank.

Neighborhood Planning Efforts

Ms. Wright presented correspondence from the Danforth-Pond-Butternut Task Force and expressed appreciation for a neighborhood association on which the Land Bank can rely for on-the-ground information. She plans to attend their meeting next week and discuss further ideas for marketing Land Bank properties in a way that support their neighborhood's goals.

Annual Report to the City and County legislative bodies

Ms. Wright summarized the information contained in the executive summary: This annual report is required by Section 1612 of the Land Bank Act.

> ***(c)*** *In addition to any other report required by this chapter, the land bank, through its chairperson, shall annually deliver, in oral and written form, a report to the municipality. Such report shall be presented by March fifteenth of each year to the governing body or board of the municipality. The report shall describe in detail the projects undertaken by the land bank during the past year, the monies expended by the land bank during the past year, and the administrative activities of the land bank during the past year. At the conclusion of the report, the chairperson of the land bank shall be prepared to answer the questions of the municipality with respect to the projects undertaken by the authority during the past year, the monies expended by the municipality during the past year, and the administrative activities of the municipality during the past year.*

The written report will be distributed in advance of the meetings and will be largely the same as the draft report being prepared for the ABO (the final report for the ABO and the 2013 Audit will be presented to the full Board of Directors for approval on March 18, 2014). The report to the Common Council (Neighborhood Preservation Committee) will be March 11 at 1:00 PM in Common Council Chambers. The report to the county Legislature (Planning Committee) will be March 13 at 10:30 AM in the Legislative Chambers at the County Courthouse.

108 Williams Street

John Sidd indicated that litigation had been proposed in relation to 108 Williams Street and that a matter which is the subject of proposed litigation is permitted to be discussed in executive session if the Board is so inclined. Dwight Hicks moved to enter executive session in order to discuss proposed litigation in relation to 108 Williams Street. Mary Beth Primo seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO ENTER EXECUTIVE SESSION IN ORDER TO DISCUSS MATTERS PERTAINING TO PROPOSED LITIGATION IN RELATION TO 108 WILLIAMS STREET AT 9:20 AM.**

Mary Beth Primo moved to approve the following resolution: Based upon a request and recommendation from the City of Syracuse, legal advice received from counsel, and in furtherance of undertaking actions which are in the best interest of fulfilling the mission and purpose of the Greater Syracuse Land Bank, I move to convey 108 Williams Street to its prior owner, Randall Hoose, under the following conditions: 1) Mr. Hoose pay the City of Syracuse an amount equal to the previously outstanding real property taxes on the property prior to foreclosure, plus all applicable interest and penalties and 2) Mr. Hoose pay the Greater Syracuse Land Bank an amount equal to all of the costs and expenses incurred by this organization in the acquisition, maintenance, and ownership of the property. Mr. Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO APPROVE A RESOLUTION TO SELL 108 WILLIAMS STREET TO RANDALL HOOSE.**

Dwight Hicks moved to leave executive session. Mary Beth Primo seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO LEAVE EXECUTIVE SESSION AT 9:36 AM.**

X. Adjournment

Mary Beth Primo moved to adjourn the meeting. Vito Sciscioli seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO ADJOURN THE MEETING AT 9:37 AM.**

GREATER SYRACUSE LAND BANK

Executive Summary
March 18, 2014 Board of Directors Agenda

I. Chief Financial Officer's Report

Attached you will find the February 2013 balance sheet and profit & loss report. I am currently working with our accountants at Bowers to develop an average intake costs and ongoing monthly cost associated with each type of property. This analysis will be relatively complex due to the fact that properties in inventory within each property class have been held for varying lengths of time and many are still incurring intake costs and costs incurred so far only reflect costs associated with the winter season. We will continue to refine these numbers to guide future acquisition decisions and a substantial revision to the 2014 budget.

To date, per the memo recently supplied by the organization's accountants, costs associated with rental properties are depreciated, but not costs associated with other properties in inventory. Because many rental properties are quickly vacated and shift back into the vacant properties class during the course of the year, our accounting staff would prefer to wait until year end to depreciate expenses invested in occupied properties. February's financial statements do not yet reflect this change, but I recommend we adopt this procedure for the remainder of the year in order to save time involved in bookkeeping and accounting costs.

The 2013 independent financial audit is attached, as well. The Managements Discussion and Analysis describes the events of 2013 and reasons this first year is not representative of typical years' revenues and expenses expected once the Land Bank has acquired a larger inventory of properties and operates for the full year. In 2013 the Land Bank has enjoyed free rent, didn't retain legal and accounting services until mid-year or hire staff until August, began acquiring properties in October, but hadn't yet begun renovation or demolition work or completed any sales.

II. Committee Reports

The **Hiring Committee** met on February 27, 2014 and interviewed candidates for the position of property manager. Ms. Wright had to interview another candidate the following day due to an illness. Ms. Wright recommends the Board approve the hire of Andrew Erickson for the position of Property Renovation and Maintenance Manger.

The **Audit Committee** met on March 10, 2014 to review the 2013 independent financial audit performed by Testone, Marshall, & Discenza. They recommend the audit, as presented, be adopted by the Board of Directors. Their minutes are attached.

III. New Business

Accept Phase V properties

There are 190 properties still seizable in Phase V that appear appropriate for acquisition by the Land Bank. Based on discussion with the City of Syracuse most vacant lots have been left for foreclosure at a later date, but those with potential purchasers, in commercial areas, and next to improved properties slated for foreclosure are proposed for Land Bank acquisition at this time. In the latter category, the improved properties will be foreclosed upon first and only those lots next to successfully acquired will be foreclosed on shortly thereafter; this is intended to reduce the number of scattered site vacant lots acquired by the Land Bank at this time to maximize potential for redevelopment and sale in the short- to near-term.

These 190 properties include:

2	Occupied Churches
7	Occupied Commercial Structures
35	Occupied Residential Rentals
29	Owner Occupied Residential
77	Vacant Residential Buildings
6	Vacant Commercial Buildings
34	Vacant Lots

Below are notes on the commercial and religious properties:

Occupancy	StNum	StName	Notes
Vacant Commercial	112-14	BURT ST & MONTGOMERY ST	Former bar; two-story, frame construction
Occupied Commercial	234-38	BURT ST & STATE ST S	beauty supply; two-story, frame construction, converted residence
Vacant Commercial	770-72	BUTTERNUT ST	Demolition candidate; burn-out and foundation compromised
Vacant Commercial	808	BUTTERNUT ST	two-story frame residence converted to commercial with brick storefront added; condition unknown
Occupied Commercial	353	MIDLAND AVE	Building recessed from street; backs up to creek. Demo for Creekwalk
Occupied Commercial	508-10	MIDLAND AVE	"Cuse Dawgz" motorcycle club. Neighborhood nuisance. Likely to pay. Owes $17,000; redemption amount just over $8,000
Vacant Commercial	678	ONONDAGA ST W	"L. Frank Baum House" locally designated landmark, needs stabilization, former mansion converted to office
Occupied Church	1800	SALINA ST S & MCLENNAN AV	Stone building appears to be in good condition; active congregation. In a National Register Historic District; owes nearly $40,000, redemption amount just over $21,000.
Occupied Commercial	1532-36	SOUTH AVE	Brick, two story commercial building; apartments upstairs
Vacant Commercial	1549	SOUTH AVE	converted residence; illegal parking - paved front yard
Vacant Commercial	1827	SOUTH AVE	two story brick building; former bar
Occupied Church	1501-03	SOUTH AVE & COLVIN ST W	Large, stone former "First Trust & Deposit Bank" converted to a church; likely to pay, redemption amount to avoid foreclosure just over $2,400
Occupied Commercial	1550-54	SOUTH AVE & EASTMAN AVE	wood frame two-story commercial property; apartments upstairs?
Occupied Commercial	1208	STATE ST S	adjacent to 234 Burt Street; wood-frame commercial structure
Occupied Commercial	1300	STATE ST S & RAYNOR AVE E	corner store; one-story cinderblock construction; illegal parking

The residential properties are generally not notable individually, but all are vacant, abandoned, deteriorated, or tax-delinquent and appear appropriate for Land Bank redevelopment and resale.

The table below outlines anticipated intake and ongoing maintenance costs and anticipated sales proceeds from the 190 properties proposed for acquisition.

	Year 1	Year 2	Year 3	Year 4	Year 5
Costs	$ (285,906.75)	$ (155,807.50)	$ (145,725.50)	$ (133,425.50)	$ (121,125.50)
Potential Sales Proceeds	$ 180,000.00	$ 180,000.00	$ 180,000.00	$ 180,000.00	$ 180,000.00
Net Proceeds	$ (105,906.75)	$ 24,192.50	$ 34,274.50	$ 46,574.50	$ 58,874.50

Based on experience with the properties previously acquired, the table above assumes that of all the occupied properties slated for foreclosure at this time 25% turn out to be vacant and 25% pay and avoid foreclosure.

It further assumes that within the first year after acquisition, 20% of the vacant buildings are demolished and 50% of the occupied buildings are vacated. It assumes that 12 buildings are sold at an average of $15,000 each annually for all five years included in the table. After the first year, in which intake costs are high, this pool of properties will generate enough revenue from sales to support the maintenance of the remaining properties. Sales revenue will deplete after all the structures are disposed of, but in total provides a large enough revenue stream to support the slow sale of structures at 12 structures per year for nearly nine years.

Despite existing commitments to accept Phase I – IV properties, the Land Bank is in a sound financial position to accept these additional properties and bear the short-term cost of intake evaluations and stabilization in order to position these properties for marketing and sale.

Sales of Property

See attached Sales Summary which documents the addresses to be sold, their listing price, appraised value, and offers received.

Approve 2013 Annual Report

The draft 2013 Annual Report required by Public Authorities Law is attached separately from the rest of the agenda packet, for your review and approval in order that it be submitted the Authorities Budget Office by March 31. The report contains a great deal more content this year as the organization has begun full-fledged operations and acquired property. The sections significantly changed from last year and most in need of Board review are the body of the report (pages 3-13) and Appendix E (pages 36-37). The Board Performance Evaluations section will be completed once they are all received by staff.

Approve Audit

Must be submitted to the ABO along with 2013 Annual Report. See minutes from the Audit Committee's 3/10/14 meeting.

Adopt Personnel Policy

Amended per direction given at last meeting requesting more detail on the procedure for advancing paid time off and paying only for earned time upon termination.

Greater Syracuse Property Development Corporation
Balance Sheet
As of February 28, 2014

	Feb 28, 14	Jan 31, 14
ASSETS		
Current Assets		
Checking/Savings		
10000 · Checking	1,112,255.99	1,178,845.70
11000 · Savings	25.00	25.00
Total Checking/Savings	1,112,280.99	1,178,870.70
Accounts Receivable		
11001 · Accounts Receivable	15.00	3,195.00
Total Accounts Receivable	15.00	3,195.00
Other Current Assets		
12001 · Undeposited Funds	0.00	649.00
12100 · Contract Receivable	333,333.34	333,333.34
12500 · Prepaid Insurance	23,038.55	28,142.98
Total Other Current Assets	356,371.89	362,125.32
Total Current Assets	1,468,667.88	1,544,191.02
Fixed Assets		
13000 · Depreciable Rental Property	15,059.77	11,296.80
14000 · Computer	5,731.76	5,731.76
15000 · Furniture and Equipment	1,458.00	1,458.00
16000 · Software and Website	9,000.00	9,000.00
17000 · Accumulated Depreciation	-2,543.80	-2,149.51
Total Fixed Assets	28,705.73	25,337.05
Other Assets		
18000 · Cost of Properties Held	167,975.95	113,888.65
Total Other Assets	167,975.95	113,888.65
TOTAL ASSETS	**1,665,349.56**	**1,683,416.72**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	41,729.79	35,843.58
Total Accounts Payable	41,729.79	35,843.58
Other Current Liabilities		
23000 · Deferred Revenue	41,666.67	62,500.00
20500 · Down Payment on Property Sale	1,620.00	120.00
21000 · 401(k) Payable	300.00	300.00
22000 · Accrued Expenses	20,385.44	20,335.94
Total Other Current Liabilities	63,972.11	83,255.94
Total Current Liabilities	105,701.90	119,099.52
Total Liabilities	105,701.90	119,099.52
Equity		
32000 · Unrestricted Net Assets	1,515,622.41	1,515,622.41
Net Income	44,025.25	48,694.79
Total Equity	1,559,647.66	1,564,317.20
TOTAL LIABILITIES & EQUITY	**1,665,349.56**	**1,683,416.72**

Greater Syracuse Property Development Corporation
Profit & Loss
February 2014

	Feb 14	Jan - Feb 14
Ordinary Income/Expense		
Income		
40000 · Government Grants		
40020 · Onondaga Civic Develop. Corp.	20,833.33	41,666.66
Total 40000 · Government Grants	20,833.33	41,666.66
48000 · Side Lot Application Income	0.00	25.00
49000 · Rental Income	5,992.00	13,438.00
49500 · Sale of Property	0.00	46,000.00
Total Income	26,825.33	101,129.66
Cost of Goods Sold		
50000 · Cost of Sales		
50010 · Property Purchase Cost	0.00	755.00
50020 · Recording Fees	4,504.50	5,103.50
50030 · Property Inspections	13,225.00	26,645.00
50040 · Board-Up	1,650.00	3,190.00
50050 · Debris Removal	12,452.60	15,177.60
50060 · Re-Key	1,300.00	2,700.00
50070 · Lawn Maintenance	0.00	0.00
50080 · Snow Removal	22,210.00	29,374.50
50090 · Renovation	0.00	1,080.84
50100 · Stabilization	2,903.79	4,176.97
50130 · Utilities	561.05	561.05
50150 · Special Assessments	903.22	7,496.60
50160 · Rental Management	2,402.20	4,311.43
50170 · Architectural Prof. Services	0.00	500.00
50190 · Evictions	2,105.00	2,995.00
50200 · Property Appraisal	2,125.00	3,175.00
50220 · Brokerage - Sale	0.00	3,265.00
50999 · Reclass to Balance Sheet	-57,850.27	-97,622.49
Total 50000 · Cost of Sales	8,492.09	12,885.00
Total COGS	8,492.09	12,885.00
Gross Profit	18,333.24	88,244.66
Expense		
60000 · Accounting Fees	5,705.00	10,755.00
60100 · Automobile	55.83	86.66
60200 · Depreciation	394.29	780.73
60250 · Amortization	0.00	0.00
60300 · Legal Fees	1,710.50	1,710.50
60400 · Office Expense	426.84	938.25
60500 · Payroll		
60510 · Salary	6,000.00	12,000.00
60520 · Payroll Taxes	629.81	1,329.31
60530 · Employee Health Insurance	816.30	1,982.76
60540 · Employer 401(k) Match	300.00	600.00
60550 · Payroll Processing Fees	90.40	259.30
Total 60500 · Payroll	7,836.51	16,171.37
60600 · Professional Services	0.00	1,239.16
60700 · Insurance	6,476.43	11,634.47
60800 · Telephone	371.38	853.27
61000 · Bank Service Charge	26.00	50.00
Total Expense	23,002.78	44,219.41
Net Ordinary Income	-4,669.54	44,025.25
Net Income	**-4,669.54**	**44,025.25**

GREATER SYRACUSE
LAND BANK

Minutes
Greater Syracuse Property Development Corporation
AUDIT COMMITTEE MEETING
Monday, March 10, 2014 8:30 A.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Committee Members Present: Mary Beth Primo, Dwight L. Hicks, Dan Barnaba

Others Present: Katelyn Wright, Patricia Mills, Mike Fallon, Greg Evans, Keeley Hines

I. Call to order

Dwight Hicks called the meeting to order at 8:32 AM.

II. Roll Call

Mr. Hicks noted that all committee members were present, but that Mary Beth Primo would be late.

III. Proof of Notice

Mr. Hicks noted that proper notice of the meeting had been posted.

IV. Minutes

Mr. Hicks asked for a motion to adopt the minutes form the November 12, 2013 meeting of the Audit Committee. Dan Barnaba moved to adopt the minutes of the November 12, 2013 Audit Committee meeting. Mr. Hicks seconded this motion. **ALL COMMITTEE MEMBERS PRESENT VOTED UNANIMOUSLY TO ADOPT THE MINUTES OF THE NOVEMBER 12, 2013 AUDIT COMMITTEE MEETING.**

V. New Business

RFP for Audit Services

Greg Evans, of Testone, Marshall & Discenza, read through the draft audit report, summarizing the findings that were made and management's response to the findings.

Ms. Primo arrived at 8:40 AM.

Mr. Hicks asked how the Attorney General funds were reflected and Ms. Wright indicated that while they were awarded, none had been disbursed yet and the grant agreement wasn't executed until 2014. Ms. Wright explained

Keeley Hines, also of Testone, Marshall & Discenza, stated that the audit went very smoothly and that there were no issues with the organization's internal controls or policies, which often arise in a first-year audit.

Ms. Wright explained that the first finding was related to the capitalization of legal expenses and seemed to arise out of a private-sector v. public-sector difference in standard accounting procedures. Ms. Mills, of Bowers & Company, explained that the Land Bank's accounting staff agreed with the finding and have adopted procedures to comply with GASB in the future.

There was some discussion of the manner in which costs are expensed at the time a property is sold and how the cash value of most properties is not reflected on the organization's balance sheet, but that proceed of sale would be reflected at the time of sale.

Ms. Wright explained that the second finding was due to an administrative oversight and that while the Board adopted the 2014 budget on time, but that it was not electronically submitted on time. She indicated that she has added reminders to her calendar for all upcoming ABO deadlines.

Dan Barnaba moved to recommend the full board adopt the 2013 Audit at their next meeting. Mary Beth Primo seconded this motion. **ALL COMMITTEE MEMBERS PRESENT VOTED UNANIMOUSLY TO RECOMMEND THE FULL BOARD ADOPT THE 2013 AUDIT AS PRESENTED AT THEIR NEXT MEETING.**

VI. Adjournment

Ms. Primo moved to adjourn the meeting. Mr. Barnaba seconded the motion. All committee members present unanimously voted to adjourn the meeting at 8:55 AM.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on March 18, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

Mary Beth Primo, Vice Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by ____________, seconded by ________________, to wit:

Resolution No.: 6 of 2014

RESOLUTION AUTHORIZING THE ACQUISITION OF PHASE V PROPERTIES FROM THE CITY OF SYRACUSE

WHEREAS, New York Not-For-Profit Corporation Law §1608(b) authorizes the GSPDC to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, pursuant to New York Not-For-Profit Corporation Law §1608(c), the GSPDC may accept transfers of real property from municipalities upon such terms and conditions as agreed to by the GSPDC and the municipality; and

WHEREAS, the GSPDC desires to acquire from the City of Syracuse title to certain parcels of real property identified on the "Phase V" Properties List attached hereto as Schedule A.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The GSPDC is hereby authorized to acquire from the City of Syracuse title to the parcels of real property identified on the "Phase V" Properties List attached hereto as Schedule A.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	_____
Mary Beth Primo	VOTING	_____
Daniel Barnaba	VOTING	_____
Dwight L. Hicks	VOTING	_____
James Corbett	VOTING	_____

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)

COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on March 18, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 18th day of March, 2014.

____

Dwight L. Hicks, Secretary

Phase V Acquisitions
from City of Syracuse

"Schedule A"

Occupancy	LandUse	StNum	StName	PNUMBR
Vacant Bldg	Two Family	210	ALVORD ST S	0602001500
Vacant Bldg	Single Family	302	ALVORD ST S	0602002300
Owner Occ	Single Family	114	ALVORD ST S & SEWARD ST	0602001200
Vacant Bldg	Single Family	119	ANNETTA ST	1303100200
Occupied Rental	Two Family	135	ANNETTA ST	1303100600
Vacant Bldg	Single Family	152	ANNETTA ST	1303102400
Owner Occ	Single Family	220	ARLINGTON AVE	1304102000
Occupied Rental	Single Family	106	BEECHER ST	0607101501
Vacant Bldg	Single Family	111	BEECHER ST	0607100400
Vacant Bldg	Single Family	211	BEECHER ST	0607102300
Owner Occ	Single Family	219	BEECHER ST & GRAVES ST	0607102901
Vacant Bldg	Single Family	223	BEECHER ST & GRAVES ST	0607103001
Occupied Rental	Two Family	1022-24	BELDEN AVE W	0207207200
Occupied Rental	Single Family	1052	BELDEN AVE W	0207207900
Occupied Rental	Two Family	804	BELDEN AVE W	0207203800
Vacant Bldg	Two Family	808	BELDEN AVE W	0207204000
Occupied Rental	Two Family	104	BELLAIRE PL	1207000500
Vacant Bldg	Single Family	913	BELLEVUE AVE	1207107600
Occupied Rental	Single Family	231	BELLEVUE AVE	1207101600
Vacant Lot	Vacant Land	220-22	BURT ST	1813001600
Vacant Lot	Vacant Land	226-28	BURT ST	1813001700
Vacant Lot	Vacant Land	230-32	BURT ST	1813001800
Vacant Commercial	Commercial	112-14	BURT ST & MONTGOMERY ST	1813000800
Occupied Commercial	Commercial	234-38	BURT ST & STATE ST S	1813001900
Vacant Lot	Vacant Land	719	BUTTERNUT ST	0313002800
Vacant Lot	Vacant Land	742	BUTTERNUT ST	0613101300
Vacant Commercial	Commercial	770-72	BUTTERNUT ST	0613101700
Vacant Commercial	Commercial	808	BUTTERNUT ST	0613102200
Vacant Bldg	Single Family	822	BUTTERNUT ST & SCHNEIDER	0413100100
Vacant Lot	Vacant Land	109	CHENEY ST	1216000500
Vacant Bldg	Single Family	111	CHENEY ST	1216000600
Vacant Lot	Vacant Land	127	CHESTER ST	1216100600
Vacant Bldg	Single Family	129	CHESTER ST	1216100701
Vacant Lot	Vacant Land	133-39	CHESTER ST	1216100900
Vacant Lot	Vacant Land	138	CHESTER ST	1216102800
Vacant Lot	Vacant Land	140	CHESTER ST	1216102900
Vacant Bldg	Single Family	141	CHESTER ST	1216101000
Vacant Bldg	Single Family	142	CHESTER ST	1216103000
Vacant Bldg	Single Family	143	CHESTER ST	1216101100
Owner Occ	Single Family	130	CLYDE AVE	1317102400
Owner Occ	Single Family	155	CLYDE AVE	1317101100
Vacant Bldg	Single Family	158	CLYDE AVE	1317103100
Vacant Bldg	Two Family	178-80	CLYDE AVE	1317103600
Occupied Rental	Single Family	214	CLYDE AVE	1317104700
Vacant Bldg	Single Family	1325	COLVIN ST W	1318104102

Phase V Acquisitions
from City of Syracuse

"Schedule A"

Occupancy	LandUse	StNum	StName	PNUMBR
Occupied Rental	Single Family	1413	COLVIN ST W	1318104800
Vacant Lot	Vacant Land	1417	COLVIN ST W	1318104900
Owner Occ	Single Family	1423	COLVIN ST W	1318105000
Vacant Bldg	Single Family	1424	COLVIN ST W	1218001100
Vacant Bldg	Single Family	1428	COLVIN ST W	1218001200
Owner Occ	Single Family	1511	COLVIN ST W	1318105500
Vacant Bldg	Three Family	1519-21	COLVIN ST W	1318105700
Owner Occ	Single Family	1606	COLVIN ST W	1218002200
Vacant Bldg	Single Family	1675	COLVIN ST W	1318107200
Owner Occ	Single Family	1721	COLVIN ST W	1318107700
Owner Occ	Single Family	201	CRADDOCK ST	1320000900
Vacant Bldg	Single Family	203	DOUGLAS ST	0623101100
Occupied Rental	Single Family	317	DOUGLAS ST	0623101800
Vacant Bldg	Single Family	421	DOUGLAS ST	0423100800
Owner Occ	Single Family	119	ELOISE TERR	1226001000
Occupied Rental	Single Family	253	FITCH ST	1128004100
Vacant Bldg	Two Family	126	GEDDES ST N	0231101200
Occupied Rental	Single Family	128	GEDDES ST N	0231101300
Vacant Lot	Vacant Land	514	GENESEE ST W REAR	0231202403
Owner Occ	Single Family	122	GERTRUDE ST	1240001400
Occupied Rental	Two Family	229-31	GLENWOOD AVE	1332201800
Vacant Bldg	Single Family	220	GRACE ST	1034004600
Vacant Bldg	Three Family	215	GRAVES ST	0434101000
Owner Occ	Two Family	221	GRAVES ST	0434101300
Vacant Bldg	Two Family	408	GRAVES ST	0634001300
Vacant Bldg	Apartment	511	HIGHLAND ST	0639102100
Vacant Bldg	Single Family	700	HIGHLAND ST & JASPER ST	0439201300
Occupied Rental	Single Family	330	HILLVIEW AVE	1339002800
Owner Occ	Single Family	322	HILLVIEW AVE	1339002600
Occupied Rental	Single Family	330	HILLVIEW AVE	1339002800
Occupied Rental	Single Family	114	HOVEY ST	1240000400
Vacant Bldg	Single Family	124	HOVEY ST	1240000700
Vacant Bldg	Single Family	128	HOVEY ST	1240000800
Vacant Bldg	Two Family	358-60	HUDSON ST	1242108600
Occupied Rental	Single Family	122	HURON ST	1242302300
Vacant Lot	Vacant Land	124	HURON ST	1242302400
Owner Occ	Single Family	126	HURON ST	1242302500
Occupied Rental	Single Family	106	JASPER PL	0444100600
Owner Occ	Single Family	116	JASPER ST	0444202200
Owner Occ	Single Family	162	JASPER ST	0444203200
Occupied Rental	Single Family	179	JASPER ST	0444201700
Occupied Rental	Single Family	216	JASPER ST	0444205000
Vacant Bldg	Single Family	217	KING ST	1848000900
Vacant Bldg	Two Family	726 1/2	LAUREL ST E	0650002800
Vacant Bldg	Two Family	730	LAUREL ST E	0650003000

Phase V Acquisitions
from City of Syracuse

"Schedule A"

Occupancy	LandUse	StNum	StName	PNUMBR
Occupied Rental	Single Family	738	LAUREL ST E	0650003400
Vacant Lot	Vacant Land	308	LEAVENWORTH AVE	0251001401
Vacant Lot	Vacant Land	312-20	LEAVENWORTH AVE	0251001501
Vacant Bldg	Single Family	106	LINCOLN AVE	1052002100
Vacant Lot	Vacant Land	115	LINCOLN AVE	1052000200
Owner Occ	Single Family	119	LINCOLN AVE	1052000300
Vacant Bldg	Two Family	122	LINCOLN AVE	1052002500
Vacant Lot	Vacant Land	144-46	LINCOLN AVE	1052003100
Occupied Rental	Two Family	212	LINCOLN AVE	1252002400
Occupied Rental	Apartment	213	LINCOLN AVE	1252000400
Vacant Bldg	Single Family	233	LINCOLN AVE	1252001300
Vacant Bldg	Apartment	109	LINCOLN AVE & MIDLAND AVE	1052000100
Vacant Bldg	Two Family	196-98	LINCOLN AVE & TALLMAN ST	1052004100
Vacant Bldg	Two Family	2414	LODI ST	253106700
Vacant Bldg	Two Family	109	MAY AVE	1357300300
Vacant Lot	Vacant Land	114	MAY AVE	1357301200
Owner Occ	Single Family	116	MAY AVE	1357301300
Vacant Bldg	Single Family	207	MAY AVE	1357301500
Occupied Rental	Single Family	209	MAY AVE	1357301600
Vacant Bldg	Single Family	212	MAY AVE	1357302800
Vacant Bldg	Single Family	213	MAY AVE	1357301800
Vacant Bldg	Single Family	218	MAY AVE	1357303100
Vacant Bldg	Single Family	328	MIDLAND AVE	1061003600
Vacant Lot	Vacant Land	345	MIDLAND AVE	1061002500
Occupied Commercial	Commercial	353	MIDLAND AVE	1061002600
Vacant Bldg	Single Family	360	MIDLAND AVE	1061004100
Occupied Commercial	Commercial	508-10	MIDLAND AVE	1261004900
Vacant Bldg	Three Family	512-14	ONEIDA ST	1867001600
Vacant Lot	Vacant Land	516-18	ONEIDA ST	1867001700
Occupied Rental	Two Family	610-12	ONEIDA ST	1867002800
Vacant Bldg	Single Family	910	ONONDAGA AVE	1267010000
Vacant Bldg	Single Family	916	ONONDAGA AVE	1267010100
Vacant Bldg	Single Family	718	ONONDAGA AVE & ELOISE TER	1267007600
Vacant Bldg	Two Family	621	ONONDAGA ST W	1067005100
Vacant Bldg	Apartment	664	ONONDAGA ST W	1067007600
Vacant Commercial	Commercial	678	ONONDAGA ST W	1067007800
Vacant Lot	Vacant Land	752	ONONDAGA ST W	1067009800
Occupied Rental	Single Family	639	PARK AVE	0268007300
Occupied Rental	Single Family	118	PARKSIDE AVE	1268102400
Vacant Bldg	Single Family	172	PARKWAY DR	1268302900
Owner Occ	Single Family	201	PARKWAY DR & BELLAIRE PL	1268303300
Vacant Bldg	Two Family	115	PARKWAY DR & TEMPLE PL	1268300100
Occupied Rental	Two Family	137-39	PARKWAY DR TO TEMPLE PL	1268300701
Occupied Rental	Two Family	461-63	RICH ST & MARGINAL ST	1276006800
Occupied Rental	Single Family	222	RICHMOND AVE	0276002900

Phase V Acquisitions
from City of Syracuse

"Schedule A"

Occupancy	LandUse	StNum	StName	PNUMBR
Vacant Bldg	Multiple Residence	225-31	RICHMOND AVE	0276002000
Owner Occ	Multiple Residence	250	RICHMOND AVE	0276003500
Owner Occ	Single Family	104	ROSEWOOD ST & BEECHER ST	0678000400
Vacant Lot	Vacant Land	1311-17	SALINA ST S	1879006000
Vacant Bldg	Apartment	1631	SALINA ST S	1879010600
Vacant Bldg	Religious	1641	SALINA ST S	1879010700
Occupied Rental	Two Family	1807	SALINA ST S	1879012100
Occupied Rental	Apartment	1818	SALINA ST S	1979000200
Occupied Church	Religious	1800	SALINA ST S & MCLENNAN AV	1979000101
Vacant Bldg	Single Family	124	SCHNEIDER ST	0480101000
Vacant Bldg	Single Family	104	SCHNEIDER ST & SEWARD ST	0480100100
Owner Occ	Single Family	121	SEWARD ST	0681100700
Vacant Bldg	Single Family	205	SEWARD ST	0681101900
Occupied Rental	Single Family	207	SEWARD ST	0681102000
Owner Occ	Single Family	209	SEWARD ST	0681102100
Vacant Lot	Vacant Land	214	SEWARD ST	0681103400
Vacant Bldg	Two Family	216	SEWARD ST	0681103500
Occupied Rental	Two Family	219	SEWARD ST	0681102600
Vacant Bldg	Single Family	221	SEWARD ST	0681102700
Owner Occ	Two Family	120	SEWARD ST & ROSEWOOD ST	0681101600
Vacant Bldg	Two Family	1318-20	SOUTH AVE	1285015300
Vacant Lot	Vacant Land	1421-23	SOUTH AVE	1385000401
Occupied Rental	Two Family	1514-16	SOUTH AVE	1385002200
Owner Occ	Single Family	1531	SOUTH AVE	1385001300
Occupied Commercial	Commercial	1532-36	SOUTH AVE	1385002600
Vacant Bldg	Two Family	1541-43	SOUTH AVE	1385001600
Vacant Bldg	Two Family	1546-48	SOUTH AVE	1385002800
Vacant Commercial	Commercial	1549	SOUTH AVE	1385001800
Vacant Bldg	Three Family	1819	SOUTH AVE	1385005000
Vacant Commercial	Commercial	1827	SOUTH AVE	1385005100
Vacant Bldg	Multiple Residence	626-28	SOUTH AVE	1285005601
Vacant Lot	Vacant Land	636-40	SOUTH AVE	1285005800
Vacant Lot	Vacant Land	642-44	SOUTH AVE	1285005900
Vacant Bldg	Two Family	648-52	SOUTH AVE	1285006000
Vacant Lot	Vacant Land	719	SOUTH AVE	1285007000
Owner Occ	Single Family	725	SOUTH AVE	1285007100
Vacant Bldg	Single Family	729	SOUTH AVE	1285007200
Occupied Church	Religious	1501-03	SOUTH AVE & COLVIN ST W	1385000700
Occupied Commercial	Commercial	1550-54	SOUTH AVE & EASTMAN AVE	1385002900
Owner Occ	Two Family	1304-06	SOUTH AVE TO TEMPLE PL	1285015000
Vacant Lot	Vacant Land	1308-10	SOUTH AVE TO TEMPLE PL	1285015100
Vacant Lot	Vacant Land	1314-16	SOUTH AVE TO TEMPLE PL	1285015200
Occupied Commercial	Commercial	1208	STATE ST S	1886003500
Owner Occ	Single Family	1224	STATE ST S	1886004100
Vacant Lot	Vacant Land	1254	STATE ST S	1886005300

Phase V Acquisitions
from City of Syracuse

"Schedule A"

Occupancy	LandUse	StNum	StName	PNUMBR
Vacant Lot	Vacant Land	1260	STATE ST S	1886005400
Vacant Lot	Vacant Land	1262	STATE ST S & RAYNOR AVE E	1886005500
Occupied Commercial	Commercial	1300	STATE ST S & RAYNOR AVE E	1886007201
Occupied Rental	Single Family	610	SUMMIT AVE	1388002200
Vacant Bldg	Two Family	714-16	SUMMIT AVE	1388003600
Vacant Bldg	Single Family	517-19	TALLMAN ST	1289000500
Vacant Lot	Vacant Land	500-02	TALLMAN ST & MIDLAND AVE	1089000101
Occupied Rental	Two Family	304	TALLMAN ST & ONEIDA ST	1889002201
Vacant Bldg	Single Family	121	TEMPLE PL	1289100200
Vacant Lot	Vacant Land	127-29	TEMPLE PL	1289100300
Vacant Bldg	Single Family	150	TEMPLE PL	1289100900
Vacant Bldg	Two Family	156	TEMPLE PL REAR	1289101000
Owner Occ	Single Family	402	TEMPLE ST	1089201300
Vacant Bldg	Single Family	404	TEMPLE ST	1089201400
Vacant Bldg	Three Family	409	TEMPLE ST	1089201100
Vacant Bldg	Two Family	442	WILKINSON ST	0296006600

GREATER SYRACUSE
LAND BANK

March 18, 2014 Sales Summary

3416 Midland Avenue – Single-Family house, significant renovation needed
Date Acquired: 11/20/13
Asking Price: $12,500 Appraised Value: $7,000
Listed: 1/6/14 Broker: CNY Affordable Realty

The property was listed with a note that: "The Land Bank will wait up to 60 days or until it receives an application from a qualified buyer who intends to occupy as their primary residence before considering all purchase offers." I recommend sale to Victor Miggiani with an enforcement mortgage to be forgiven upon project completion.

3416 Midland Avenue Purchase Offers		
Applicant	Victor Miggiani	Delvon Coker
Offer	$12,515	$13,000
Plan	Renovate for primary residence	Renovate for Rental
Notes/Recommendations	His plan is most consistent with the Land Bank's mission and he clearly demonstrates the construction skills necessary to renovate this home. Cash offer.	

207 Herbert Street – Single-Family house, significant renovation needed
Date Acquired: 10/23/13
Asking Price: $12,900 Appraised Value: $10,000
Date Listed: 2/3/14 Broker: Syracuse Realty Group (manager, Sutton)

The property was listed with a note that: "The Land Bank will wait up to 90 days or until it receives an application from a qualified buyer who intends to occupy as their primary residence before considering all purchase offers." I recommend sale to Pah Klay with an enforcement mortgage to be forgiven upon project completion.

207 Herbert Street Purchase Offers		
Applicant	Pah Klay	Tai Nguyen
Offer	$13,000	$7,000
Plan	Renovate for primary residence	Renovate for Rental
Notes/Recommendations	His plan is most consistent with the Land Bank's mission and he states that he and his family have the construction skills necessary to renovate this home. Buyer does not speak English; is income qualified for grants and loans to assist with the renovation. Has put cash down for the purchase. I will continue to work on connecting him with Home HeadQuarters and other funders that may be of assistance.	

523 Mountainview Avenue – Single-family home, move-in ready
Date Acquired: 11/20/13
Asking Price: $59,300 Appraised Value: $52,000
Date Listed: 2/4/14 Broker: Willowbank Company

I recommend sale to Mr. Stewart with no enforcement mortgage since the house is habitable as-is.

523 Mountainview Avenue Purchase Offers			
Applicant	John Stewart	Sonia DiBiase	Daniel Perkins
Offer	$55,000	$52,500	$50,000
Plan	Renovate for primary residence	Renovate for primary residence	Renovate for primary residence
Notes/Recommendations	Highest bidder and has the most detailed plan for redevelopment. May provide a template for other applicants who intend to occupy. Very detailed, thoughtful analysis of his financial ability to maintain the property. Plans to finance; pre-qual attached and expects pre-approval by 3/18.	Qualified. Cash Offer.	Qualified. Plans to finance.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on March 18, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

Mary Beth Primo, Vice Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by _______, seconded by _________, to wit:

Resolution No.: 7 of 2014

RESOLUTION AUTHORIZING THE SALE OF 3416 MIDLAND AVENUE

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the GSPDC to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, section 4(f)(ii) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") permits the GSPDC to dispose of property by negotiation when the fair market value of the property does not exceed Fifteen Thousand Dollars ($15,000.00); and

WHEREAS, all disposals of GSPDC property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the GSPDC owns a certain parcel of real property situate in the City of Syracuse, County of Onondaga, and State of New York, commonly known as 3416 Midland Avenue (the "Property"); and

WHEREAS, the Property's appraised fair market value is Seven Thousand Dollars ($7,000.00); and

WHEREAS, the GSPDC received multiple purchase offers for the Property, including an offer for Twelve Thousand Five Hundred Fifteen Dollars ($12,515.00) which was submitted by Victor Miggiani (the "Buyer"); and

WHEREAS, the Buyer's purchase offer exceeds the Property's appraised fair market value; and

WHEREAS, the Buyer has indicated that, upon purchasing the Property, he intends to renovate the Property and occupy it as his primary residence; and

WHEREAS, as the appraised value of the Property does not exceed Fifteen Thousand Dollars ($15,000.00), the Property Disposition Policy permits the GSPDC to sell the Property to the Buyer without holding a public auction or advertising for bids; and

WHEREAS, GSPDC staff, after evaluating the Buyer's purchase offer in accordance with the Property Disposition Policy, have determined that the Buyer is a qualified buyer and have recommended that the GSPDC sell the Property to the Buyer; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer for a purchase price of Twelve Thousand Five Hundred Fifteen Dollars ($12,515.00), subject to the Buyer executing and delivering a Development Enforcement Note and Mortgage in form acceptable to GSPDC, in its sole but reasonable discretion, to ensure Buyer fulfills its development and use commitments to the GSPDC.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby authorize the GSPDC to sell the Property to the Buyer and authorize the Executive Director to enter into a Contract to Purchase with the GSPDC as seller and the Buyer as buyer. The Contract to Purchase will be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	____
Mary Beth Primo	VOTING	____
Daniel Barnaba	VOTING	____
Dwight L. Hicks	VOTING	____
James Corbett	VOTING	____

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on March 18, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 18th day of March, 2014.

____
Dwight L. Hicks, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on March 18, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Mary Beth Primo, Vice Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by _______, seconded by _________, to wit:

Resolution No.: _______

RESOLUTION AUTHORIZING THE SALE OF
207 HERBERT STREET PAH KLAY

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the GSPDC to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, section 4(f)(ii) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") permits the GSPDC to dispose of property by negotiation when the fair market value of the property does not exceed Fifteen Thousand Dollars ($15,000.00); and

WHEREAS, all disposals of GSPDC property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the GSPDC owns a certain parcel of real property situate in the City of Syracuse, County of Onondaga, and State of New York, commonly known as 207 Herbert Street (the "Property"); and

WHEREAS, the Property's appraised fair market value is Twelve Thousand Nine Hundred Dollars ($10,000.00); and

WHEREAS, the GSPDC received multiple purchase offers for the Property, including an offer for Thirteen Thousand Dollars ($13,000) which was submitted by Pah Klay (the "Buyer"); and

WHEREAS, the Buyer's purchase offer exceeds the Property's appraised fair market value; and

WHEREAS, the Buyer has indicated that, upon purchasing the Property, he intends to renovate the Property and occupy it as his primary residence; and

WHEREAS, as the appraised value of the Property does not exceed Fifteen Thousand Dollars ($15,000.00), the Property Disposition Policy permits the GSPDC to sell the Property to the Buyer without holding a public auction or advertising for bids; and

WHEREAS, GSPDC staff, after evaluating the Buyer's purchase offer in accordance with the Property Disposition Policy, have determined that the Buyer is a qualified buyer and have recommended that the GSPDC sell the Property to the Buyer; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer for a purchase price of Thirteen Thousand Dollars ($13,000.00), subject to the Buyer executing and delivering a Development Enforcement Note and Mortgage in form acceptable to GSPDC, in its sole but reasonable discretion, to ensure Buyer fulfills its development and use commitments to the GSPDC.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby authorize the GSPDC to sell the Property to the Buyer and authorize the Executive Director to enter into a Contract to Purchase with the GSPDC as seller and the Buyer as buyer. The Contract to Purchase will be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	____
Mary Beth Primo	VOTING	____
Daniel Barnaba	VOTING	____
Dwight L. Hicks	VOTING	____
James Corbett	VOTING	____

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on March 18, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 18th day of March, 2014.

____
Dwight L. Hicks, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on March 18, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

Mary Beth Primo, Vice Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by _______, seconded by _________, to wit:

Resolution No.: 9 of 2014

RESOLUTION AUTHORIZING THE SALE OF 523 MOUNTAINVIEW AVENUE TO JOHN STEWART

WHEREAS, New York Not-For-Profit Corporation Law § 1609(d) authorizes the GSPDC to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law § 1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, Section 4 of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") permits the GSPDC to dispose of property by negotiation when the disposal is within the mission, purpose, or governing statute of the GSPDC; and

WHEREAS, all disposals of GSPDC property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the GSPDC owns a certain parcel of real property situate in the City of Syracuse, County of Onondaga, and State of New York, commonly known as 523 Mountainview Avenue (the "Property"); and

WHEREAS, the Property's appraised fair market value is Fifty Two Thousand Dollars ($52,000.00); and

WHEREAS, the GSPDC has received multiple purchase offers for the "Property"; and

WHEREAS, the highest purchase offer received was in the amount of Fifty Five Thousand Dollars ($55,000.00) and was submitted by John Stewart (the "Buyer"); and

WHEREAS, the Buyer's purchase offer exceeds the appraised fair market value of the Property; and

WHEREAS, the Buyer has indicated that he intends to renovate the Property and occupy it as his primary residence, thereby restoring the Property to productive use; and

WHEREAS, selling the Property to the Buyer will benefit the public by increasing tax revenues, helping to enhance property values in the neighborhood in which the Property is located, and abating safety hazards that may be present at the Property; and

WHEREAS, as the Buyer's plans are consistent with the mission, purpose and governing statute of the GSPDC, the Property Disposition Policy permits the GSPDC to sell the Property to the Buyer by negotiation without holding a public auction or advertising for bids; and

WHEREAS, GSPDC staff, after evaluating the Buyer's purchase offer in accordance with the Property Disposition Policy, have determined that the Buyer is a qualified buyer and have recommended that the GSPDC sell the Property to the Buyer; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer for a purchase price of Fifty Five Thousand Dollars ($55,000.00).

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby authorize the GSPDC to sell the Property to the Buyer and authorize the Executive Director to enter into a Contract to Purchase with the GSPDC as seller and the Buyer as buyer. The Contract to Purchase will be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	____
Mary Beth Primo	VOTING	____
Daniel Barnaba	VOTING	____
Dwight L. Hicks	VOTING	____
James Corbett	VOTING	____

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on March 18, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 18th day of March, 2014.

____

Dwight L. Hicks, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on March 18, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

Mary Beth Primo, Vice Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by _______________, seconded by _____________, to wit:

Resolution No.: 11 of 2014

RESOLUTION APPOVING PERSONNEL POLICY

WHEREAS, New York Public Authority Law §2824 requires the GSPDC to establish written policies and procedures with respect to personnel of the GSPDC;

WHEREAS, the Board of Directors has determined that it is in the best interest of the GSPDC to adopt a personnel policy setting forth rules and procedures applicable to all employees of the GSPDC; and

WHEREAS, the Members of the Board have reviewed the terms and conditions of the Personnel Policy attached hereto as Schedule A.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby approve and adopt the Personnel Policy in the form thereof presented at this meeting and attached hereto as Schedule A.

Section 3. The Chairman of GSPDC is hereby authorized and directed to execute all documents on behalf of GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	___
Mary Beth Primo	VOTING	___
Daniel Barnaba	VOTING	___
Dwight L. Hicks	VOTING	___
James Corbett	VOTING	___

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on February 18, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 18th day of March, 2014.

____

Dwight L. Hicks, Secretary

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

PERSONNEL POLICY

For the purpose of this personnel policy, individuals who are employees of the Greater Syracuse Property Development Corporation ("GSPDC") shall be considered “Personnel,” including full time administrative staff, interns and part-time employees. “Personnel” shall not include directors, vendors, service providers or other independent contractors.

Implementation of Personnel Policy:

The board of directors shall be responsible for the implementation and administration of this policy. The Executive Director shall be responsible for the distribution of the policy and day-to-day oversight of the policy guidelines.

Equal Employment Opportunity:

It is the policy of the GSPDC to grant equal opportunity to all persons without regard to race, color, sex, creed, age, gender, national origin, ancestry, sexual orientation, or physical handicap. The GSPDC will comply, to the best of its ability, with all applicable employment opportunity requirements. Complete records of the hiring process will be kept on all job openings not filled from within the organization.

It is the intent and desire of the GSPDC to provide equal opportunity in wages, promotions, benefits and all other privileges, terms and conditions of employment.

General Grievance Procedures:

Personnel are assured a fair hearing process for grievances. Employees should first attempt to resolve any problem with their immediate supervisor on an informal basis. If the employee is not satisfied that the grievance is properly resolved, the matter may be referred, in writing, to the board of directors. Grievances with the Executive Director should be first directed to the Chairman of the Board. All grievances will be resolved as expeditiously and confidentially as possible. The GSPDC has also adopted a Whistleblower Policy and Procedures and all Personnel should review and make use of such policy and procedures as needed.

Sexual Harassment:

The GSPDC prohibits all forms of sexual harassment and sexual discrimination by personnel and the board of directors. Any person who believes that he or she has been harassed or subject to discrimination should use the following the procedure:

- Carefully consider whether the questionable behavior is truly harassment or discrimination. Disputes of this nature should not be taken lightly and are considered serious charges.

- Confront the offending party and demand that the behavior cease.
- If the complainant is unwilling or unable to confront the accused directly, he or she should report the behavior to the Executive Director.
- If unresolved after discussions with the Executive Director, it should be reported to the Chairman of the Board, to be referred to the board of directors as necessary.
- If the complaint is against the Executive Director, it should be referred to the Chairman of the Board, to be referred to the board of directors as necessary.
- If the complainant is the Executive Director, it should be referred to the Chairman of the Board or to a disinterested director as appropriate, to be referred to the board of directors as necessary.

Disciplinary Action. Sexual harassment or sexual discrimination in the workplace by personnel will not be tolerated and:

- Will result in disciplinary action up to, and including, termination. Termination for this reason shall be considered as taken "with cause"; and
- May result in personal liability to the offending employee.

Reporting. The Executive Director shall report any complaint under this section received in writing to the Chairman of the Board immediately upon receipt of the complaint. Within 10 days of the initial report to the Chairman, another report should be made to the Chairman with a description of actions taken to resolve the complaint.

Appeal Process. Any party that disagrees with the determination made pursuant to this policy shall have the right to appeal within five business days to the Board of Directors, as a whole, whose decision will be binding on all parties.

Supervisory Responsibility. All GSPDC personnel who hold supervisory authority over other personnel shall take such action as may be needed to assure that sexual harassment and sexual discrimination does not occur during their employment at the GSPDC.

Illegal Substances and Alcohol:

Personnel shall not consume, trade, purchase or sell illegal substances while employed by the GSPDC. Personnel shall not be under the influence of illegal substances or alcohol at any time during working hours or while otherwise engaged in their duties of employment with the GSPDC. Personnel violating this rule are subject to immediate termination.

Conflicts of Interest:

Personnel shall comply with the GSPDC's Code of Ethics, as such may be amended from time to time.

Expenses:

Employees will be reimbursed for usual and customary expenses incurred while engaged in the duties of employment. The types of expenses that might be reimbursable would include travel expenses in accordance with the GSPDC's travel policy. All reimbursements shall be subject to the GSPDC's Discretionary Funds Policy.

Confidentiality:

The GSPDC may, at times, be entrusted with confidential and proprietary information. Personnel, including members of the board of directors, are responsible for maintaining these confidences and treating all information received in a confidential manner. Decisions as to the release of information rest with the Executive Director and, ultimately, the board of directors. Personnel should never disclose confidential information to the public and are not authorized to speak on behalf of the GSPDC without first obtaining authorization from the Executive Director.

Personnel files are confidential, to be accessed by the Executive Director and the Chairman of the Board.

Business Office Hours:

Business office hours are to be set by the Executive Director in consultation with the board of directors to ensure that the administrative offices are accessible to the public during normal business hours. Typical office hours are 8:30 a.m. to 5:00 p.m. Monday through Friday.

Personnel are allowed a one-hour lunch break.

Salaried Employee Work Week:

The employee workweek will average not less than 40 hours. Given the nature of the enterprise, it is expected that some workweeks during the year will require more than 40 hours per week. On these occasions, full assistance and cooperation is expected. While the GSPDC shall comply with the law in relation to compensation for overtime, the GSPDC does not currently have employees entitled to overtime compensation. The Executive Director may authorize compensatory time made available for staff. The chairman of the board may authorize compensatory time for the Executive Director. All compensatory time must be authorized in advance.

Compensation:

Personnel shall be paid in accordance with the customary payroll practices of the GSPDC. A record of hours by non-exempt personnel must be completed and submitted to the Executive Director prior to the payment of wages.

The Executive Director position is considered exempt from overtime compensation.

Condition of Employment:

The Executive Director shall interview all potential employees for exempt and nonexempt jobs in consultation with the Hiring Committee. Employment is contingent upon approval by the GSPDC Board of Directors.

The first three (3) months of employment is a probationary period. After the probationary period, the employee's performance shall be reviewed and, if satisfactory, that person may continue employment with the GSPDC. Only full-time regular staff members are eligible for employee benefits unless otherwise mandated by state or federal law, or as otherwise provided for at the time of employment.

Attendance:

It is expected that all personnel will report for work during normal working hours. The Executive Director, and ultimately, the board of directors, is charged with the responsibility and authority to see that office hours and good business practices are observed.

Dress Code:

Business casual attire is appropriate, as long as it projects a professional image. Employees must use common sense and good judgment in relation to their attire when working in the office, attending meetings or traveling on business.

Injuries/Worker's Compensation:

Regardless of the severity or nature, all injuries incurred on the job must be reported to the Executive Director within one working day.

If required, an accident report shall be filed no later than 24 hours after the incident. The Executive Director shall notify the insurance carrier immediately. The GSPDC maintains such workers' compensation insurance as required by law.

Regular Leave (Applicable to the Executive Director Only):

The Executive Director shall be allowed up to a maximum of twenty six (26) days per calendar year, or pro-rated portion thereof, to be used for any purpose including, but not limited to, the following purposes: sick, vacation or personal time off ("Leave").

Leave may be taken at any time during the year with prior approval of the Chairman of the Board, except in the case of emergency in which case no prior approval is necessary.

The Executive Director should avoid taking three consecutive weeks of Leave. The Executive Director is encouraged to take at least one full week of consecutive days of Leave per year.

Unused Leave will not be carried over to the next calendar year. At the time of the Executive Director's separation from employment, the GSPDC will pay the Executive Director for up to twenty (20) accumulated unused Leave days. Paid days off shall be considered "advanced" at the beginning of each year of employment and, upon termination, only those that have been earned during the pro-rated portion of that year at a rate of one and two-thirds days per month shall be paid. For example, were the executive director to leave in the middle of their second year, they could be paid out for up to ten leave days if none had yet been used.

In every case of illness, a call must be made early on the first day of absence to notify the Chairman of the Board.

Pay in lieu of Leave is not allowed.

The Executive Director is also entitled to disability benefits as required by New York State Disability law.

Regular Leave (All other salaried employees):

Full-time salaried employees shall be allowed up to a maximum of sixteen (16) days per calendar year, or pro-rated portion thereof, to be used for any purpose including, but not limited to, the following purposes: sick, vacation or personal time off ("Leave"). After five years of continuous full-time employment with the organization, an additional five days of Leave per year will be awarded annually—for a total of twenty one (21) days of leave awarded on the fifth anniversary of employment with the GSPDC. Employees working less than full-time shall be allowed a pro-rated portion of the amount described above, based on the number of hours per week worked as a portion of a full-time position (i.e. ½ time, ¾ time, etc.).

Leave may be taken at any time during the year with prior approval of the Executive Director, except in the case of emergency in which case no prior approval is necessary.

Unused Leave will not be carried over to the next calendar year. At the time of the employee's separation from employment, the GSPDC will pay the employee for up to sixteen (16) accumulated unused Leave days. Paid days off shall be considered "advanced" at the beginning of each year of employment and, upon termination, only those that have been earned during the pro-rated portion of that year at a rate of one and one-third days per month shall be paid. For example, an employee leaving in the middle of their second year could be paid out for up to eight leave days if none had yet been used.

In every case of illness, a call must be made early on the first day of absence to notify the Executive Director.

Pay in lieu of Leave is not allowed.

Employees are also entitled to disability benefits as required by New York State Disability law.

Other Leave (all employees):

<u>Bereavement Leave</u>:

Bereavement leave shall not exceed four (4) consecutive days of paid leave per instance, upon the death of a spouse, parent or child. A one (1) day paid leave will be granted if the employee attends the funeral of any other family member.

<u>Jury Duty Leave</u>:

Employees serving on juries shall receive normal pay less other compensation which may be received from other sources resulting from such jury duty.

<u>Unpaid Leave of Absence</u>:

An unpaid leave of absence may be considered for personal, family, or medical reasons for a period not to exceed thirty (30) days. Unpaid leaves of absence may be permitted or extended, depending on the reasons and circumstances.

A request for an unpaid leave of absence must be in writing and supported by valid reasons. Approval by the Board of Directors is required.

Performance Evaluations:

An employee shall be reviewed after the probationary period, as well as on an annual= basis. An employee's job description serves as a basis for evaluating employee performance. The Executive Director is responsible for implementing staff performance evaluations and making recommendations to the hiring committee on appropriate changes to job title and content, classification, performance and wage increases. Every employee's performance shall be reviewed and discussed with the employee by the Executive Director. Performance evaluations will be performed prior to the end of each fiscal year as part of the GSPDC's budget process.

The Executive Director shall be reviewed on an annual basis by the Board of Directors. The job description serves as the basis for evaluating performance. The Chairman of the Board of Directors will make recommendations to the full board of directors as to wage increases and/or performance compensation for the Executive Director.

Separation and Termination:

All terminations, both voluntary and involuntary, are coordinated through the GSPDC board of directors.

Any employee contemplating resigning should discuss matters first with the Executive Director. Personnel who voluntarily leave the employment of the GSPDC shall submit a written letter of resignation at least two (2) weeks prior to their last day of work. The Executive Director should give at least four (4) weeks notice to the board of directors unless other requirements are set forth in an employment agreement.
Permanent employees who have resigned will be eligible to receive earned vacation benefits.

The decision to terminate an employee shall be reviewed by hiring committee and the board of directors.

Paid Holidays:

The GSPDC, unless otherwise stipulated, shall observe the following paid holiday schedule:

New Year's Day	Labor Day
Martin Luther King Day	Veterans Day
Memorial Day	Thanksgiving Day
Presidents' Day	Day after Thanksgiving
Independence Day	Christmas Day

In the event a holiday falls on a Saturday, the GSPDC office will close on the Friday prior. If the holiday falls on a Sunday, the GSPDC offices will close on the following Monday.

Permanent part-time employees, who have been employed for more than 12 calendar months, will receive holiday pay equal to their average daily pay during the previous four week period.

Group Health Insurance/Reimbursement Program:

The GSPDC will endeavor to offer group health insurance benefits, including medical, dental and vision coverage. The GSPDC will endeavor to offer both family and individual coverage. The GSPDC will contribute up to a maximum amount of $6,327.65 for medical coverage, $517.34 for dental coverage and $67.87 for vision coverage of each participating employee's annual premium cost for such insurance coverage. In the event the GSPDC is unable to obtain all or any one of such insurance policies and an employee is able to obtain such insurance coverage independently, the GSPDC shall reimburse such employee an annual amount not to exceed the respective maximum contribution limits set forth herein for each such insurance policy.

Retirement Program:

GSPDC employees may participate in the employer sponsored retirement program in accordance with the terms and conditions of the plan. The GSPDC will match a participating employee's contributions at a 1:1 ratio up to a maximum employer contribution equal to 5% of the employee's total annual compensation. The GSPDC intends for such retirement plan to provide for the employer's contribution to the plan on behalf of the employee to be 50% vested in the employee on the first anniversary of the employee's entrance into the plan and 100% vested in the employee on the second anniversary of the employee's entrance into the plan.

Withholdings:

The GSPDC shall withhold from the salary of all employees such amounts as may be required by law including, but not limited to, Federal and State income taxes and social security taxes.

THIS POLICY DOES NOT CONSTITUTE A CONTRACT OF EMPLOYMENT. THE GSPDC HAS THE RIGHT TO AMEND THIS POLICY AT ANY TIME.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on March 18, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

Mary Beth Primo, Vice Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by __________, seconded by ___________, to wit:

Resolution No.: 10 of 2014

RESOLUTION AUTHORIZING THE HIRING OF ANDREW ERICKSON AS PROPERTY RENOVATION AND MAINTENANCE MANAGER

WHEREAS, New York Not-For-Profit Corporation Law §1606 authorizes the GSPDC to employ such agents and employees as it may require and to determine the qualifications and fix the compensation and benefits of such persons; and

WHEREAS, the GSPDC has determined that it is necessary to hire an employee to manage the GSPDC's inventory of real property and to supervise contractors engaged to perform work on GSPDC real property (the "Property Renovation and Maintenance Manager"); and

WHERAS, the Hiring Committee recommends the hiring of Andrew Erickson ("Erickson") to serve as the GSPDC's Property Renovation and Maintenance Manager; and

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby authorize the hiring of Andrew Erickson as Property Renovation and Maintenance Manager of the GSPDC at an annual salary of $55,000.00, to serve as an employee at will and in accordance with the GSPDC's Personnel Policy, as may be amended from time to time.

Section 3. The Chairman of GSPDC is hereby authorized and directed to execute all documents on behalf of GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	____
Mary Beth Primo	VOTING	____
Daniel Barnaba	VOTING	____
Dwight L. Hicks	VOTING	____
James Corbett	VOTING	____

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on March 18, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of the GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 18th day of March, 2014.

____
Dwight L. Hicks, Secretary