

NASSAU COUNTY LAND BANK CORPORATION
MEETING NOTES
May 11th 2017, 3:30pm

A meeting of the Nassau County Land Bank Corporation was held this date in the First Floor Conference Room at One West Street, Mineola, New York beginning on or about 3:40pm

The Attendees were:

Board Members:

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

County Attendees:

David A. Ragonetti
Robert Conroy
Andrew Kahl
Ted Hommel
Kevin Walsh
Nick Sarandis

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- **Call to Order**
 - A quorum was met with the attendance of the following Directors
 - Edward Ward
 - Siela Bynoe
 - John Sarcone
 - Errol Williams
 - Laura Curran
 - Frank Moroney
 - **Public Comment by those present**
 - **Adoption of 4/27/17 Minutes by Unanimous Vote**
 - **Update on Activities**
 - Enterprise
 - Meeting rescheduled due to inclement weather

- Will propose holding a meeting a week after Memorial Day
 - Office Space
 - One West St. building preferred, TBD
 - IRS
 - Should know status by next meeting, typically 90 days
- **Executive Session at or about 3:45pm, resumed at 4:35pm**
- **Vote to Acquire Elmont Property**
 - Passed Unanimously
- **Vote on Capitalization Budget**
 - Resolution approving use of 150k for the purpose of capital for the Land Bank, provided by LISC on behalf of the OAG in accordance with the spreadsheet shown on 5/11
 - Passed Unanimously
- At or about 4:37pm, Board Member Frank Moroney and Board Member Ed Ward exited the meeting
- **Tax Liens Discussion**, led by Nick Sarandis
 - The County sells its tax liens in February of every year
 - The County can foreclose on its tax liens
 - A question was raised on whether the County can acquire land for the Land Bank, to then foreclose on prior tax liens, or rather, have the tax liens transferred to the Land Bank- Executive Director Dave Ragonetti will confer with staff and seek clarification
 - Newest tax lien takes precedent over prior tax liens (can buy prior liens and add it to the newest lien)
 - Policy question: should (a) County foreclose the lien, or (b) County legislature assign the lien to the Land Bank to have LB foreclose the lien
 - i.e. County counsel vs. Outside counsel
 - Mr. Ragonetti seeks legal opinion on expedited tax foreclosure
 - In other states, Land Bank's take liens directly (essentially tax enforcement)
 - ToH f/c law
 - Has requirements for entities seeking foreclosure
 - This could apply to the Land Bank- will seek dialogue with the ToH
- **Sustainable Funding**
 - DTAC Legislation
 - Sales Tax, higher lien rate (not favorable for the Land Bank)
- **Board Lines**
 - One Year appointments end on 6/27 (majority/minority picks), with following appointments becoming 3 year terms
- **Committees**
 - Should meet at least once over the course of this first year
 - Governance

- Finance
 - Audit
- **Brownfield**
 - Have been in contact with experts who advise Suffolk, will invite them to future meetings
 - Seek to set up meeting with NYSDEC
- **MEETING ADJOURNED AT 5:00pm: Next Meeting is June 15th 2017 at 3:30pm**