



NASSAU COUNTY
LAND BANK CORPORATION

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NASSAU COUNTY LAND BANK CORPORATION

Nassau County Land Bank Corporation

Board Meeting Minutes

Date: March 13, 2025

Time: 3:00 PM

Location: 1 West Street

1. Call to Order

The meeting was called to order, and a quorum was confirmed.

2. Roll Call / Attendance

Board members were present, and attendance was noted.

3. Financial Audit Update

- The annual financial audit has been completed by CBIZ.
- We are working to schedule a date later this month for the auditors to present their findings.
- The Executive Director will contact the Board to ensure a quorum is present for a vote to accept the findings.

4. Property Dispositions

a. 147 Harvard Avenue

- The contract for this property has been drafted.

- We are awaiting the signed agreement and down payment.
- Additionally, we are waiting for the home funds to be rerouted with all necessary signatures so that the NCLBC can secure down payment assistance and retain the remaining funds to close the contract.

b. 7 Dewey Street

- Follow-up on the sales agreement deadline and next steps.
- The contract has not yet been signed.
- The Board voted that the purchaser has missed the timeline to sign the sales agreement.
- The Board also agreed to apply the 120% AMI to reflect SONYMA standards for affordable housing.

c. West Orchard Street

- A discussion has taken place with the Village Attorney's Office.
- A meeting is scheduled to ensure alignment on the outcome of the property.
- A call is scheduled with the Executive Director, Counsel to the Land Bank, and a representative from the County Attorney's Office to negotiate the liens, which will need to be shared with the county's portion.

5. Adjournment

The meeting was adjourned.