

Chemung County Property Development Corporation
Minutes of the Meeting
January 24, 2018

Present: Amanda Keith, Michael Krusen, Bryan Maggs, Jennifer Miller, Mary Rocchi, Joseph Sartori, Thomas Sweet, Nicolette Wagoner

Chairman T. Sweet called the meeting to order at 9:00 AM.

Amanda Keith gave an update on insurance quotes she spoke with Mark Margeson but did not receive a quote in time for this meeting. The quote from Rose and Kiernan is \$33,000 as they did not include an additional \$5,800 for property insurance, which will include all properties in the quote. The land bank only has title to three properties at this time so the quote will go down to about \$2,500 and as we add additional properties, it will go up. If we stay within the \$800,000 range for a group of properties, our property insurance should be about \$5,800. Officers liability insurance will range from \$800-\$1,500. Steuben County's land bank is using Rose and Kiernan. The policy will be reviewed on a yearly basis. On a motion by J. Sartori, seconded by N. Wagoner and unanimously carried, the insurance quote from Rose and Kiernan was approved.

J. Sartori received an email from John Maloney, President of the Habitat For Humanity Board about obtaining properties that will be going up for auction in late February. J. Sartori would like to have Habitat for Humanity deal with Arbor and have all properties go through the land bank. The proceeds of the sale of a property would go back to the land bank. There was discussion.

M. Krusen received an email from Rocco Soda discussing how the ESPRI setup is interfering with the land bank and causing some issues. Arbor is trying to develop a good plan to work this out. Land bank money is leveraged for ESPRI.

Amanda Keith was looking at other land bank websites. She asked about the ability to recapture taxes for five years. J. Sartori commented that as property is put back on County tax roll and any discussion of changes needs to be reviewed by the County Executive and approved by the County Legislature.

M. Krusen reported that the state may not have any more money allocated for land banks at this time. Each taxing municipality will need to decide to continue to fund land banks if they want to continue with this program.

There being no further business, the meeting adjourned at 9:15 AM.

Respectfully submitted,

Mary K. Rocchi
Recording Secretary