



COLUMBIA COUNTY LAND BANK CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a regular meeting of the Columbia County Land Bank Corporation’s Full Board to be held in person on Tuesday, February 18, 2025 at 2:00 pm, at 401 State Street, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a. This meeting is open to the public, who will have the opportunity to attend the meeting in person in the Committee Room at the 401 State Street address or via Zoom and provide live comments. Comments can also be provided via email before and during the meeting to cbrown@columbiaedc.com.

Meeting packets are posted and available on Columbia Economic Development’s website: <https://columbiaedc.com>.

Join Zoom Meeting: <https://us06web.zoom.us/j/89760743225?pwd=YFbfZ5dC0lMdbL2bYbpoDqr9r1ZVQG.1>

Columbia Economic Dev Corp is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting:

Meeting ID: 897 6074 3225, Passcode: 185086, Dial by your location: 1 646 931 3860

Find your local number: <https://us06web.zoom.us/j/89760743225?pwd=YFbfZ5dC0lMdbL2bYbpoDqr9r1ZVQG.1>

Dated: February 12, 2025

Chris Brown, Housing Development Coordinator, Columbia Economic Development Corporation

CCLBC Board of Directors Agenda

Members:

Matt B. Murell – Board Chairman	Brenda Adams - Secretary	Chris Watz - Director
Ron Knott – Vice-Chairman	Suzette Booy - Director	
PJ Keeler - Treasurer	Patrice Perry - Director	

- I. Call to Order**
- II. Roll Call**
- III. January Minutes***
- IV. Policies***
 - a. Disposition**
 - b. Enforcement & Compliance**
 - c. Freedom of Information Law Procedures**
 - d. Investment & Deposit**
 - e. Procurement**
- V. Discussion**
 - a. ABO Compliance**
- VI. Public Comment**

*Requires Approval



COLUMBIA COUNTY LAND BANK CORPORATION

BOARD OF DIRECTORS MEETING

401 State Street, Hudson, NY 12534

Meeting Minutes

January 14, 2025

I. Call to Order

Matt B. Murell called the meeting to order at 2:08 PM.

II. Roll Call

Directors Present: Matt B. Murell; Brenda Adams; Suzette Booy; PJ Keeler; Ron Knott; Patrice Perry; Chris Watz

Also Present: Chris Brown, Director of Operations

III. December 2024 Minutes

C. Watz pointed out an error in the draft December minutes regarding the attribution of a 'second'. B. Adams made a motion to approve the December meeting minutes as amended to reflect the correct 'second'. The motion was seconded by C. Watz. The motion passed 7-0.

M. Murell	Yes
B. Adams	Yes
S. Booy	Yes
PJ Keeler	Yes
R. Knott	Yes
P. Perry	Yes
C. Watz	Yes

IV. 2025 Budget Adoption

B. Adams made a motion to approve the proposed Acquisition Policy, seconded by PJ Keeler. The motion passed 7-0.

M. Murell	Yes
B. Adams	Yes
S. Booy	Yes
PJ Keeler	Yes
R. Knott	Yes
P. Perry	Yes
C. Watz	Yes



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V. **LBI Administrative Disbursement Request**

C. Brown updated the board on the status of its Administrative Funding contract with NYS Homes and Community Renewal (HCR). Mr. Brown stated that HCR had approved the contract, and that CCLBC could submit a drawdown request to cover expenses incurred from July 1 to December 31 of 2024. The first disbursement request would be for CEDC's administrative support during that timeframe. S. Booy made a motion to approve, seconded by R. Knott.

M. Murell	Yes
B. Adams	Yes
S. Booy	Yes
PJ Keeler	Yes
R. Knott	Yes
P. Perry	Yes
C. Watz	Yes

VI. **Discussion**

a. ABO Compliance

C. Brown stated that he would be contacting the NYS Authorities Budget Office regarding Public Authority Board Officer training.

b. Policies to be adopted

C. Brown listed the outstanding policies that CCLBC will need to adopt: Disposition; Enforcement & Compliance; FOIL processes; Investment & Deposits, and; Procurement of Goods and Services. Mr. Brown stated that draft versions of these policies would be agenda items at the February board meeting.

c. Potential Acquisitions

C. Brown stated that there were properties on the upcoming foreclosure sale list that met CCLBC's acquisition criteria. The board agreed to discuss these properties at a subsequent meeting of the Acquisition-Disposition Committee.

VII. **Public Comment**

No members of the public were in attendance.

VII. **Adjournment**

B. Adams made a motion to adjourn, seconded by PJ Keeler.

M. Murell	Yes
B. Adams	Yes
S. Booy	Yes
PJ Keeler	Yes



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R. Knott	Yes
P. Perry	Yes
C. Watz	Yes

The meeting adjourned at 2:46 pm.

DRAFT

COLUMBIA COUNTY LAND BANK CORPORATION
DISPOSITION POLICY

SECTION 1. PURPOSE.

This policy (the "Policy") sets forth guidelines for the Columbia County Land Bank Corporation's (Land Bank) disposal of real and personal property in accordance with the mission and purpose of the Land Bank and all applicable law.

SECTION 2. DEFINITIONS.

- a. "**Land Bank**" shall mean Columbia County Land Bank Corporation.
- b. "**Contracting Officer**" shall mean the person responsible for the Land Bank's compliance with, and enforcement of, this Policy and such person shall be the Administrative Director of the Land Bank. In the Administrative Director's absence or should such position be vacant, the contracting officer shall be the Chairman of the Land Bank.
- c. "**Dispose**" or "**disposal**" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with Article 16 of the New York State Not-For Profit Corporation Law.
- d. "**Property**" shall mean personal property in excess of five thousand dollars (\$5,000) in value, real property regardless of value, and any other interest in property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 3. GENERAL DUTIES.

- a. The Land Bank shall:
 1. maintain adequate inventory controls and accountability systems for all property owned by the Land Bank;
 2. periodically inventory such property to determine which property may be disposed of;
 3. produce a written report of such in accordance with Section 3(b); and
 4. transfer or dispose of such property as promptly as possible in accordance with this Policy.
- b. The Land Bank shall:

publish, not less frequently than annually, a report listing all real property owned by the

Land Bank. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Land Bank and the name of the purchaser for all such property sold by the Land Bank during such period; and

1. deliver copies of such report to all agencies required by law, including the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, the Director of the Authority Budget Office, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).
2. maintain and make available for public review and inspection a complete inventory of all real property dispositions by the Land Bank. Such inventory shall include a complete copy of the sales contract including all terms and conditions including, but not limited to, any form of compensation received by the Land Bank or any other party which is not included within the sale price. All property dispositions shall be listed on the property disposition inventory established pursuant to this subsection (iii) of this Section 3(b) within one week of disposition. Such records shall remain available for public inspection in the property disposition inventory indefinitely.

SECTION 4. TRANSFER OR DISPOSITION OF PROPERTY.

- a. **Supervision and Direction.** Except as otherwise provided herein, the Contracting Officer shall have supervision and direction over the disposition and sale of property of the Land Bank. The Land Bank shall have the right to dispose of its property for any valid purpose.
- b. **Custody and Control.** The custody and control of Land Bank property, pending its disposition, shall be performed by the Contracting Officer.
- c. **Method of Disposition.** Unless otherwise permitted, the Land Bank shall dispose of property for not less than its fair market value by sale, exchange, or transfer; for cash, credit, or other consideration as provided for herein, with or without warranty, and upon such other terms and conditions as the Land Bank or the Contracting Officer deems proper. The Contracting Officer may execute such documents for the transfer of title or other interest in property and take such other action as is necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, or any interest in real property shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction; and, provided further, that no disposition of any other property, which because of

its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property shall be made without a similar appraisal.

- d. **Validity of Deed, Bill of Sale, Lease, or Other Instrument.** A deed, bill of sale, lease, or other instrument executed by or on behalf of the Land Bank, purporting to transfer title or any other interest in property of the Land Bank in accordance herewith shall be conclusive evidence of compliance with the provisions of this Policy and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to transfer of title of such property.
- e. **Board Approval for Disposition of Property.** The Land Bank shall not sell, lease, encumber, or alienate real property, improvements, or personal property, unless authorized by a majority vote of the Board of Directors.

SECTION 5. BUYER QUALIFICATIONS; APPLICATION; CONSIDERATION; DISCOUNT/ PREFERENCE PROGRAMS; ENFORCEMENT; LEASING.

- a. **Buyer Qualifications.**
 - 1. All disposals of Land Bank property shall be made to qualified buyers. A person submitting a proposal or offer to purchase property owned by the Land Bank (an "Applicant") must meet the following requirements to be considered a "qualified buyer":
 - i. The Applicant's principal residence for the year immediately preceding the date of the Applicant's application was in Columbia County, New York, or the Applicant has agreed to engage a property manager located in Columbia County, New York, to manage the property which is being disposed of pursuant to this policy. The term "principal residence" means the property that the Applicant uses as his or her residence. If the Applicant uses more than one property as his or her residence, the Applicant's principal residence is the property in which the Applicant lives for the majority of the time during the year and not less than half of the year.
 - ii. In the event the Land Bank requires the Applicant to complete any renovations or repairs with regard to the property being disposed of pursuant to this Policy, the Applicant has submitted satisfactory evidence that he or she has a feasible plan and adequate financing

to complete the necessary renovations or repairs;

- iii If requested by the Land Bank, the Applicant has completed a home-buyer education course;
- iv The Applicant is not disqualified pursuant to subsection (ii) of Section 5(a); and
- v The Applicant has completed an application pursuant to Section 5(b).

2. An Applicant is disqualified if:

- i A property owned by the applicant has been foreclosed upon for tax- delinquency by Columbia County;
- ii At the time of the Applicant's application, the Applicant owes Columbia County amounts for past due bills, fines, or fees;
- iii There are open code violations or a history of code violations with respect to real property owned by the Applicant;
- iv Multiple nuisance abatement cases or proceedings have been commenced with respect to real property owned by the Applicant; or
- v The Applicant, or any spouse, parent, sibling, or child of the Applicant, possessed an interest in the property for which the Applicant is applying to purchase at the time such property was foreclosed upon by Columbia County for tax delinquency.

- b. **Applications.** Land Bank staff shall develop purchase application forms which Applicants shall be required to complete, so that the Land Bank can evaluate the qualifications of Applicants and select Applicants with development plans that are consistent with the Land Bank's mission and purpose and the comprehensive plans of the municipalities in which the Land Bank's real property is located. The information requested in such applications may vary depending on the type of property that the Land Bank is intending sell. The Land Bank may require Applicants to submit redevelopment plans and/or management plans as part of the application process. The Land Bank shall require Applicants to submit a contract to purchase with each application. In addition, the Land Bank shall require Applicants to submit a good faith deposit and application fee.
- c. **Consideration.** In accordance with the terms and conditions of the Land Bank's discount/preference programs, the Land Bank may accept monetary payments, secured financial obligations, covenants and conditions related to the present and future use of any property being disposed of pursuant to this Policy, contractual commitments of the buyer or lessee, and such other forms of consideration deemed appropriate by the Board of Directors.
- d. **Enforcement.** In the event the real property disposition is being made in

conjunction with a development plan proposed by the Applicant and approved by the Land Bank or with conditions imposed by the Land Bank, the Land Bank shall take appropriate measures to secure the Applicant's completion of the development plan or compliance with the conditions.

- e. **Leasing.** It may be in the best interest of the Land Bank and the furtherance of its mission to lease its real property under certain circumstances, including but not limited to the following circumstances:
 - i. **Existing Occupants.** In order to avoid displacing persons occupying real property at the time it is acquired by the Land Bank, the Land Bank may enter into lease agreements with any such persons. The Land Bank may offer occupants relocation assistance if the real property is not habitable or if the occupants are unwilling to enter into lease agreements.
 - ii. **Properties Pending Sale.** The Land Bank may lease an occupied parcel of real property for which a sale is pending in order to allow the occupant to enhance the value of the real property and prevent vandalism to which vacant properties are susceptible.

SECTION 6. LAND BANKING AND PLANNED DEVELOPMENT

In some instances, the Land Bank will acquire a dense concentration of properties in a geographic area and may "land bank" those properties for a period of time prior to advertising them for sale until a coordinated redevelopment plan can be developed. Such plan will include input from relevant stakeholders such as the municipality, community development corporations and neighborhood associations. Once a plan has been developed, certain properties may be appropriate for the Land Bank to hold for a longer period of time until necessary funds have been raised for their redevelopment pursuant to the plan, until the Land Bank has acquired other strategic properties nearby, has assembled larger parcels, has been granted certain development approvals, or has met other necessary conditions to effectuate the plan.

Properties identified as appropriate for affordable housing development (see definition of Affordable Housing in 5(d)(iii) of this Policy) through such a planning effort will be advertised as available only for redevelopment that accomplishes the objectives stated in the plan. These objectives may include certain income-restrictions/affordability thresholds, restriction to rental or owner-occupancy, and minimum standards for the quality of renovation or new construction.

Other properties in the plan may be deemed appropriate for sale to private developers or individuals using standard methods to advertise properties for negotiated sale.

Particular terms of sale (such as design standards or minimum renovation standards) and/or a hierarchy of preferred redevelopment plans may be adopted by the Board of Directors specific to this geographic area as allowable under 5(d) of this Policy.

In other instances, the Land Bank may acquire a scattered assortment of properties and move to list them for sale soliciting competing offers. In both instances the Land Bank will take into consideration that funds may not yet have been awarded for subsidized projects and that the Applicant may not yet be able to demonstrate proof of funds awarded. The Land Bank may approve the sale with a closing date to occur once proof of funds is obtained and when the applicant is ready to take title and begin work (i.e. land banking it for the project in order to minimize the buyer's total carrying costs in light of the community benefits these projects provide).

SECTION 7. MISCELLANEOUS.

- a. **Modification and Amendment; Filing.** These guidelines are subject to modification and amendment at the discretion of the Land Bank and shall be filed annually with all local and state agencies as required under applicable law.
- b. **Posting on the Land Bank Website.** This Policy shall be posted on the Land Bank's website.
- c. **Annual Review.** This Policy shall be reviewed annually by the Land Bank and approved by the Board of Directors of the Land Bank.

COLUMBIA COUNTY LAND BANK

ENFORCEMENT AND COMPLIANCE POLICY

I. Purpose and Background

This policy outlines the process by which Columbia County Land Bank Corporation (Land Bank) will monitor and enforce enforcement notes, deed restrictions and other related instruments employed by the Land Bank to ensure productive and successful outcomes of real estate transactions and rehabilitation projects.

The primary purpose of the Columbia County Land Bank is to facilitate the process of acquiring, improving and redistributing vacant properties, eliminate the harms and liabilities caused by such properties and return properties to productive use in a manner consistent with local redevelopment and comprehensive plans. The Land Bank acquires tax-foreclosed vacant or abandoned properties from Columbia County and disposes of them to responsible buyers through an application process that includes a multi-layered review and approval process. All property sales are approved by the Land Bank's Board of Directors. Properties purchased from the Land Bank typically require improvements which are the responsibility of the buyer. As part of the Land Bank's property purchase application, buyers are required to provide a scope of work, proposed budget and rehabilitation timeline.

Land Bank staff reviews these aspects of the application to ensure that the buyer has a fundamental understanding of the level of rehabilitation, timeframe and associated costs in order to increase the likelihood of a successful outcome for the Land Bank, the buyer and the surrounding neighborhood. Property sales requiring significant improvements are subject to an enforcement mortgage that secures a lien against the property. Depending on the buyer's proposal and the desired outcome of a property transaction, the Land Bank may decide to place deed restrictions and/or reverter clauses in a property sale. In some cases deed restrictions may be applied in conjunction with an enforcement note and mortgage.

II. Enforcement Tools and Definitions

a. Enforcement Note and Mortgage Property sales requiring significant

renovation or improvement are subject to an enforcement mortgage that secures a lien against the property. The Land Bank executes a "Development Enforcement Note and Mortgage Agreement" ("Development Agreement") that sets the Land Bank's lien terms, or enforcement mortgage. As part of this Agreement, the buyer agrees to improve, develop and/or repair the property in accordance with a redevelopment plan, which addresses the scope of the renovations needed. Once the required renovations or improvements are completed to the Land Bank's satisfaction, the Land Bank will discharge the mortgage and the property is deemed to be back to productive use.

Pursuant to the Development Agreement, buyers agree to complete any agreed-upon work on the property within an agreed-upon timeframe from the closing sale date ("Completion Date"). On or before the Completion Date, the buyer must provide the Land Bank with a Certificate of Occupancy from the respective local government's Code Enforcement (or equivalent) Office showing that the property meets code requirements. Upon receipt of the Certificate, the Land Bank must inspect the property to determine if the buyer has met the terms of the Development Agreement and completed the redevelopment plan. If the agreed-upon improvements have been made, the Land Bank issues to the buyer a Certificate of Substantial Compliance and a Discharge-of-Mortgage is filed with the County Clerk. If a buyer does not achieve substantial compliance by the required Completion Date, the Land Bank may give the buyer a 10-day written notice to correct any deficiencies. If a notice is issued and insufficient action is taken by the buyer within the 10 days of the notice, the Development Agreement is considered in default and the Land Bank may exercise its right of reversion of the property and/or begin foreclosure proceedings. If the Land Bank determines, at its sole discretion, that the Land Bank must commence foreclosure proceedings, buyer waives any right to off-set for improvements already made to the property and will be required to deliver to the Land Bank, a Deed-in-Lieu of Foreclosure.

The Land Bank understands that the rehabilitation vacant and abandoned properties require can present significant known and unknown challenges that may impact the buyers' original Development Agreement. It is paramount that buyers notify the Land Bank of any events encountered by the buyer during the project that would impact the buyers' ability to satisfy the Development Agreement. In some cases buyers may be able to request an extension of time to satisfy the Development Agreement. The Land Bank is under no obligation to grant an extension of time to complete the Development Agreement.

- b. **Deed Restrictions** are private agreements that restrict the use of the real estate

in some way, and are listed in the deed. Deed Restrictions may limit the use of land and may impose a duty upon the landowner. The Land Bank may place Deed Restrictions in a sale to ensure an agreed upon outcome such as merging two adjoining tax parcels or preserving open space. In some cases deed restrictions may be applied in conjunction with an enforcement note and mortgage. All deeds from the Columbia County Land Bank shall have a Five Year “no-flip” clause. This clause means that the buyer may not sell the property without the express written approval of the Land Bank.

- c. **Reverter** A “Reverter” (also called a “Reversion”) in the context of real property, means the return to the grantor or his/her heirs of real property after all interests in the property given to others have terminated. Generally, the Land Bank requires a Right of Reversion be granted to the Land Bank should the buyer not improve the property per the Development Agreement, or complete the redevelopment plan by the Completion Date. Reverter clauses are inserted in all Land Bank deeds along with other Deed Restrictions as they apply to each property. A Right of Reversion of the property may be released upon certain conditions being met by the buyer, such as when the buyer decides to sell the property or completes the agreed upon Development Agreement. Buyers may seek a release from the Land Bank. However, the Land Bank is under no obligation to provide a release unless all the conditions of the Reverter and Deed Restrictions have been met. All deeds from the Columbia County Land Bank shall have a Five Year no-flip clause. This clause means that the buyer may not sell the property without the express written approval of the Land Bank. All vacant lots will have a reverter clause requiring all properties be brought up to code within Thirty (30) days of the Closing.

III. Enforcement Procedures

Adequate procedures to effectively monitor compliance with the Agreements helps to secure the buyers’ completion of their redevelopment plans and help the Land Bank meet its mission to eliminate vacant and abandoned properties, lessen the burdens they pose to local governments and communities, improve quality of life for surrounding residents and grow the local property tax base. The following measures will be taken to ensure timely and effective enforcement:

a. Monitoring

Land Bank Staff shall proactively monitor progress for each Development Agreement and Deed Restriction. Each quarter, Land Bank staff shall contact each buyer via phone and/or email to check in on progress and identify any issues/concerns that may cause an applicant to miss the Completion Date.

Record of contact and outcome of engagement shall be recorded in the Land Bank's files to document the outcome of each interaction. Nonresponsive buyers will be considered in default on the terms of the enforcement note and mortgage and are subject to all further actions available to the Land Bank.

Development Agreements, Deed Restrictions, Reverters and related documents may also be subject to monitoring by the New York State Authorities Budget Office and the New York State Attorney General's Office.

b. Reporting

Each quarter, Land Bank staff shall produce a report summarizing the outcome of the quarterly monitoring. Such report shall be submitted to the Administrative Director for review and direction on any additional actions as he/she may deem necessary.

c. Inspection

Under the terms of sale, the Land Bank has the right to inspect properties sold to buyers during rehabilitation. Each quarter Land Bank staff shall select, at its sole discretion, a representative sample of properties to inspect. The properties may be selected at random and/or based on concerns identified from field observations, reports from, but not limited to, residents, community groups, municipalities, or discussions with buyers during routine monitoring.

IV. Modification of Completion Dates

In some cases, Completion Dates may be modified by the Land Bank. Any request to modify a Completion Date must be submitted to the Land Bank in writing for consideration by the Administrative Director. If approved, the Land Bank may grant a modification to the Completion Date at its sole discretion and issue notification of any such extension to buyer. The Land Bank is under no obligation to grant an extension of the Completion Date. All owners must submit an extension request on the proper form and pay any fees, if applicable, at least Sixty (60) days prior to the expiration of the timeline set forth in the Enforcement Note and Mortgage.

V. Project Completion

Upon the completion of an agreed upon Development Agreement and/or action governed by a deed restriction, the buyer must notify the Land Bank and provide satisfactory evidence of completion. In the event of a Development Agreement such evidence shall include the Residential Occupancy Permit, Certificate of Occupancy - or acceptable equivalent document depending on municipality or project - and schedule a walk-through inspection with Land Bank staff. Upon satisfactory outcome of walk-through, the Land Bank will initiate the discharge of the appropriate enforcement on the subject property in timely manner. Documentation of the walk-through and evidence of project completion from buyer will be retained in the Land Bank's records. The project will be deemed complete upon discharge of the enforcement mortgage.

COLUMBIA COUNTY LAND BANK CORPORATION **FREEDOM OF INFORMATION LAW PROCEDURES**

Overview

The Freedom of Information Law (“FOIL”) requires public access to government records. This document describes the Columbia County Land Bank Corporation’s (“CCLBC”) policies and procedures for responding to FOIL requests.

How to Make Requests

To make a FOIL request, please send a detailed written request to the CCLBC Records Access Officer specifying the records you wish to receive to:

Email: cbrown@columbiaedc.com

Mail: Attn: CCLBC Records Access
Officer
One Hudson City Centre
Suite 301
Columbia, NY 12534

Format of Requests

When submitting a FOIL request, it is important to:

- Be as specific as possible in your description of the requested records, including relevant dates, names and descriptions of the documents and their subject matter.
- State where you want the records sent and how you want them sent (for example, by email or mail).
- Provide contact information so that we can reach you with questions, including email address and daytime telephone number where available.

List of Records Maintained

A list of records maintained by CCLBC and organized by subject matter category can be found on the Columbia County Land Bank’s website: www.columbiaedc.com

Please note that some of the listed records may be exempt from disclosure pursuant to FOIL.

Handling of Requests

Unless otherwise provided by law, within 5 business days of receiving a FOIL request, CCLBC will provide access to the records, deny access in writing (stating the reason for the denial), or will acknowledge receipt of the request in writing and state the approximate date when the request will be granted or denied.

If documents are not provided in the initial response, CCLBC's acknowledgement will include an estimated timeframe when then records will be available. This estimate depends on the volume and type of records requested, the time it takes to review those records, and the time it takes to redact any information that cannot be disclosed pursuant to FOIL or other reasons provided by law.

You may be charged a fee for records, in which case you will be notified before the records are released to you. Unless a different fee is prescribed by statute, we will charge you a fee of \$0.25 per page for the cost of copying a record, or the actual cost of reproducing the record.

Appeals

If your request is denied (in whole or part), you will have 30 days to file a written appeal with the FOIL Appeals Officer:

Attn: CCLBC FOIL Appeals Officer
One Hudson City Centre
Suite 301
Hudson, NY 12534

Please include a copy of the original request for records, a copy of the FOIL response you received, and your appeal.

Additional Information

If you have additional questions about FOIL, please contact the New York State Committee on Open Government at coog@dos.ny.gov or visit their website at: <https://opengovernment.ny.gov/>.

COLUMBIA COUNTY LAND BANK CORPORATION

INVESTMENT AND DEPOSIT POLICY

Section 1. Introduction

1. Scope – This investment and deposit policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives – The primary objectives of the Corporation’s investment activities are, in priority order:
 - a. To conform with all applicable federal, state and other legal requirements (legal);
 - b. To adequately safeguard principal (safety);
 - c. To provide sufficient liquidity to meet all operating requirements (liquidity); and
 - d. To obtain a reasonable rate of return (yield).
3. Prudence – All participants in the investment process and all participants responsible for depositing the Corporation’s funds shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair confidence in the Corporation to govern effectively.

Investments and deposits shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process and all participants responsible for depositing the Corporation’s funds shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Corporation’s funds or which could impair their ability to make impartial investment decisions.

4. Diversification – It is the policy of the Corporation to diversify its deposits and

investments by financial institution, by investment instrument, and by maturity scheduling.

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5. Internal Controls

- a. All money's collected by an officer or employee of the Corporation shall be immediately deposited in such depositories as designated by the Corporation for the receipt of such funds.
- b. The Corporation shall maintain or cause to be maintained a proper record of all book, notes, securities or other evidences of indebtedness held by the Corporation for investment and deposit purposes.
- c. The Corporation is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

Section 2. Investment Policy

1. Permitted Investments – Pursuant to GML Section 11, the Corporation may invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:
 - a. Special time deposit accounts; *
 - b. Certificates of deposit; *
 - c. Obligations of the United States of America; **
 - d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America; **
 - e. Obligations of the State of New York; *

* Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2) they are collateralized in the same manner as set forth in Section VII (C) below for deposits of public funds.

** All investment obligations shall be payable or redeemable at the option of the

Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

2. Authorized Financial Institutions and Dealers – The Corporation shall maintain a list of financial institutions and dealers, approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with The New York Federal Reserve Bank, as primary dealers. The Chairman is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

3. Purchase of Investments – The Corporation may contract for the purchase of investments:

- a. Directly, including through a repurchase agreement, from an authorized trading partner.
- b. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Corporation by the bank or trust company shall be held pursuant to a written custodial agreement as described in GML Section 10.

The custodial agreement shall provide that securities held by the bank or trust

company, as agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

4. Repurchase Agreements – Repurchase agreements are authorized subject to the following restrictions:
 - a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
 - b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
 - c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
 - d. No substitution of securities will be allowed.
 - e. The custodian shall be a party other than the trading partner.

Section 3. Deposit Policy

1. Collateralization of Deposits – In accordance with the provisions of GML Section 10, all deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:
 - a. By pledge of “eligible securities” with an aggregate “market value” as provided by GML Section 10, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
 - b. By an eligible “irrevocable letter of credit” issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating

organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.

- c. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the governing board.

2. Safekeeping and Collateralization – Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Corporation or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

purchase.

5. Authorized Financial Institutions and Dealers – The Corporation shall maintain a list of financial institutions and dealers, approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with The New York Federal Reserve Bank, as primary dealers. The Chairman is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

6. Purchase of Investments – The Corporation may contract for the purchase of investments:
- a. Directly, including through a repurchase agreement, from an authorized trading partner.
 - b. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Corporation by the bank or trust company shall be held pursuant to a written custodial agreement as described in GML Section 10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement

shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

7. Repurchase Agreements – Repurchase agreements are authorized subject to the following restrictions:
 - a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
 - b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
 - c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
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 - a. By pledge of “eligible securities” with an aggregate “market value” as provided by GML Section 10, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
 - b. By an eligible “irrevocable letter of credit” issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
 - c. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed

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COLUMBIA COUNTY LAND BANK CORPORATION

PROCUREMENT OF GOODS AND SERVICES POLICY

Goods and services which are not required by law to be procured pursuant to competitive bidding must be procured in a manner so as to assure the prudent and economical use of public monies, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances, and to guard against favoritism, improvidence, extravagance, fraud and corruption. The following policies and procedures have been developed to meet these requirements.

Formal competitive bidding will be utilized whenever required by law or when determined to be in the best interest of the Land Bank. Formal Bids shall be awarded to the lowest responsible and responsive vendor meeting the terms and conditions of the bid or in certain cases on the basis of "Best Value" (pg 5). All documentation shall be kept as part of the bid file and available for public view.

In instances where competitive bidding is not required, the Quotation Procedure, as outlined below, shall determine the authorized procurement process for the acquisition of all goods and services for the Land Bank.

Purchases of "commodities, services or technology" may not be "artificially divided" for the purpose of satisfying the "discretionary buying thresholds" established by the policies laid out in this document.

Purchasing Thresholds & Procedures – Goods and

Services: Estimated Annual Cost

Procedure

\$1 - \$1,499

No formal quotation required. The purchase method shall be at the discretion of the Administrative Director. Purchase shall be initiated through the submission of an authorized requisition..

\$1,500 - \$4,999

At least three formal written quotations from responsible vendors (if available) obtained by the Administrative Director. Purchase shall be initiated through the submission of an authorized requisition.

\$5,000 - \$19,999

At least four formal written quotations from responsible vendors (if available) obtained by the Administrative Director. Purchase shall be initiated through the submission of an authorized requisition.

Exception to Quoting:
Up to \$19,999

In lieu of obtaining formal written quotations for purchases of commodities under \$20,000, the Administrative Director is authorized to make such purchases using other means only as are detailed on Pg. 6 of this document.

Over \$20,000

Competitive public bid required.

All Leases

In addition to the requirements above, all leases should be closed-end, with agreed upon residual values and mandatory turn-in at the end of the lease. Lease documentation should include negotiated price, residual value and term and payment amounts.

In each case the Land Bank should make every attempt to obtain the required quotes and bids as defined above. If after good faith effort to obtain the required quantity of quotes and bids, the requisition is unsuccessful, the Land Bank should document the actions taken and may submit an authorized requisition with the lower quantity of quotes or bids. If no responsible or responsive bidder is found, and after all documentation proving so is submitted, the Land Bank Board may permit direct negotiation.

Quotations shall be awarded to the lowest responsible and responsive vendor whenever possible. Justification and documentation of any award to other than the lowest responsible dollar offerer, setting forth the reasons for such award must be approved by the Board Chairman prior to notification of the successful vendor.

All documentation received shall accompany the authorized requisition through all of the steps in the subsequent approval process.

Public Works namely refers to construction. For purposes of this document "construction" shall mean the process of building, altering, improving, renovating or demolishing a public structure, public building or other real property, including highway, drainage, dredging,

In each case the Land Bank should make every attempt to obtain the required quotes and bids as defined above. If after good faith effort to obtain the required quantity of quotes and bids, the requisition is unsuccessful, the Land Bank should document the actions taken and may submit an authorized requisition with the lower quantity of quotes or bids.

Quotations shall be awarded to the "Lowest Responsible and Responsive Vendor" whenever possible. Justification and documentation of any award to other than the lowest responsible dollar offerer, setting forth the reasons for such award must be approved by the Land Bank Board prior to notification of the successful vendor.

All documentation shall accompany the authorized requisition through all of the steps in the subsequent approval process.

Professional Services generally involve specialized skill, training and expertise, the use of professional judgment or discretion, and/or a high degree of creativity. These services require a license or accreditation.

Professional Services include but are not limited to evaluations, consultations, compiling statistical data, and research and development studies or reports.

Common types of Professional Services procured by land banks include but are not limited to:

1. Accountants
2. Attorneys
3. Engineers

Purchasing Thresholds & Procedures -

<u>Estimated Annual Cost</u>	<u>Procedure</u>
\$1 - \$49,999	No formal quotations required.
\$50,000 +	Competitive public bid

The Chairman of the Board has the authorization to override the necessity to bid out Professional Services exceeding the \$50,000 threshold.

Exceptions to the Purchasing Thresholds & Procedures:

- a. Purchases from State Contract:
 - i. There is an exception to receiving quotes on and bidding for State Contracted items unless otherwise noted within the Contract Award documents.
- b. Purchases from contracts let by the United States of America or any agency thereof, any state or any other county (Piggybacking & Purchasing Cooperatives):
 - i. Contracts must be let in a manner that constitutes competitive bidding consistent with New York State law. Purchases by way of “Piggybacking” or through Purchasing Cooperatives must first be approved by the Land Bank Board.
- c. Purchases through Preferred Sources:
 - i. The New York State Office of General Services posts a list of all commodities and services that are available and being provided by preferred sources such as, CORCRAFT, NYSID, Agencies for the Blind, etc.

Best Value means the basis for awarding contracts for services to the offerer which optimizes quality, cost and efficiency, among responsive and responsible offerers.” N.Y. State Fin. Law § 163(1)(j). “Such basis shall reflect, wherever possible, objective and quantifiable analysis.”

Best Value takes into consideration cost as well as technical or non-cost factors. The “best value” option may be used if it is more cost efficient over time to award the good or service to an entity other than the lowest responsible bidder due to factors such as lower cost of maintenance, durability, higher quality and longer product life.

The decision to award on the basis of best value must be based on objective and quantifiable analysis, such as a cost-benefit analysis, whenever possible. In evaluating and determining a best value, the Administrative Director should:

- a. Describe the general manner in which the evaluation and award was conducted and, as appropriate, identify the relative importance of considering technical or non-cost factors;

- b. Use a cost-benefit analysis to show quantifiable value or savings from non-price factors that offset the price differential of the lower price options. Some examples include, proximity to the end user if distance or response time is a significant term; availability of replacement parts or maintenance contractors; product performance criteria; and quality of craftsmanship.

All documentation shall accompany the authorized requisition through all of the steps in the subsequent approval process and/or be readily available in any bid folders.

A best value award must be approved by the Land Bank Board prior to Full Board vote.

Emergency Procurement means one in which an urgent and **unexpected** situation occurs where health and public safety or the conservation of public resources is at risk, and a purchase of goods and/or services must be made in response thereto.

In determining whether an Emergency Procurement is required in the public interest, the Administrative Director should provide, at a minimum:

- a. Documentation proving the emergency and the possible effect it may have on the Land Bank and/or its residents;
- b. Documentation proving that the procurement is being made with as much competition as is practical under the specific set of circumstances;
- c. Express written consent from the Chairman of the Land Bank Board

Once a situation has been properly identified as an emergency, goods and/or services can be acquired without going through normal procurement approvals and procedures. It will still be necessary to complete a Purchase Order to cover all expenses. All documentation shall accompany the authorized requisition through all of the steps in the subsequent approval process.

If an emergency situation should arise after office hours, on a weekend, or holiday which requires immediate action and when it is not possible to reach the necessary parties, the necessary purchase shall be made by the Administrative Director or Chairman of the Land Bank Board within 24 hours.

After the situation has been resolved, all invoices must be approved by the Chairman of the Land Bank Board and marked in red ink as an "Emergency". Emergency expenditures may be

unbudgeted, or in excess of budgeted funds.

Sole Sourcing means a Non-Competitive Procurement method that is awarded to a particular vendor because that is the only vendor able to meet the requirements of the deliverables which may include, but is not limited to: ensuring compatibility with existing products, exclusive copyrights and patents, maintenance of specialized products that are required to be maintained by the manufacturer or its representative, or if not doing so voids a warranty or service.

Competitive bidding is not required where the subject of the contract is controlled by a sole source and therefore there exists no possibility of competition. Should certain supplies or materials be obtainable only from a specific manufacturer, then a true sole source situation would exist and the purchase would not be subject to bidding requirements. The mere likelihood that only one firm will bid, however, is insufficient to justify a sole source procurement..

In determining whether a sole source item is required in the public interest, the Administrative Director should show, at a minimum:

- a. The unique benefits to the Land Bank of the item or service as compared to other products or services available in the marketplace;
- b. That no other product or service provides substantially equivalent or similar benefits
- c. And that, considering the benefits received, the cost of the item or service is reasonable in comparison to other products or services in the marketplace. In addition, the Land Bank should document that, as a matter of fact, there is no possibility of competition, as from competing dealers or distributors. The sole source exception may apply, for example, in those instances when:
 - i. Services from a regulated public utility are available from only one source;
 - ii. There is only one source from which to acquire equipment which meets state mandated requirements; or
 - iii. A public authority, which owns equipment uniquely suited to or compatible with a particular make of equipment, has adopted a standardization resolution for that make of equipment and the equipment is only available from one source.

A sole source can be a manufacturer, software developer or service provider that sells direct and there are no other sources offering an “or equal”. Prior to a vendor being considered a sole source, a letter on the vendor’s official letterhead must be on file with the Land Bank detailing their sole source status. All documentation shall accompany the authorized requisition through all of the steps in the subsequent approval process. Final determination of sole source status shall be at the discretion of the Chairman of the Land Bank Board.

Purchase Orders:

Purchases for the following can be made without a Purchase Order being issued:

- Subscriptions
- Utilities, including but not limited to electricity and telephone services
- Employee benefits and health related services procured through a quotation, RFP, and negotiating process conducted by an expert in the field, or to maintain continuity of employee- health records
- Petty cash reimbursement
- Legal advertisements
- Travel, conferences, trainings, meeting expenses, or other expenditures covered by another Land Bank policy
- Employee expenses, reimbursements
- Legal services, litigation, and legal expenses
- Inter-departmental expenses

All other purchases should be made through the requisition process and with a Purchase Order unless explicitly advised otherwise by the Land Bank legal counsel.

Any questions regarding the requisition and purchase order process should be directed to the Land Bank office.

Ethics of Purchasing:

In order to eliminate any suspicion of wrongdoing, or unfairness resulting from a conflict of interest prior to the purchase of materials, goods, or supplies, the Purchasing Agent shall:

- a. Endeavor to obtain the greatest value for every dollar expended
- b. Be receptive to advice and suggestions from other employees so long as such advice and suggestions are not in conflict with legal or moral restrictions in

purchasing procedures

- c. Strive for knowledge of equipment and supplies in order to recommend items that may either reduce cost or increase municipal efficiency.
- d. Insist on and expect honesty in sales representation whether offered verbally or in writing, through advertising or by providing samples of a product.
- e. Give all responsible bidders equal consideration and the assurance of unbiased judgment in determining whether their products meet specifications.
- f. Discourage the offer of, and decline any and all gifts which in it could reasonably be inferred that the gift was intended to influence the purchase of municipal equipment and supplies.
- g. Accord a prompt and courteous reception, to the extent that conditions permit, to all who call on legitimate business missions and cooperate with governmental and trade associations in the promotion and development of sound business methods in purchasing the Land Bank equipment and supplies.
- h. Govern by the highest ideals of honor and integrity in all public and personal relationships in order to merit the respect and inspire the confidence of the organization and the public being served.

Conflict of Interest:

No Land Bank officer or employee will have an interest, financial or otherwise, direct or indirect, in any contract, business transaction, or professional activity with the Land Bank when such employee has the authority or the responsibility to do the following:

- a. Negotiate, prepare, authorize or approve a contract or its payment
- b. Audit bills or claims
- c. Appoint an officer or employee who has any authority or responsibilities set forth above.

The term "contract", in this context, refers to any claim, demand against, or agreement with the Land Bank, either expressed or implied.

Any Land Bank officer or employee who has, or acquires an interest in, any actual or proposed contract with the Land Bank shall publicly disclose the nature and extent of such interest in writing to the Land Bank Board as soon as he/she has knowledge of an actual or prospective interest. This written disclosure will be kept on file.

Any officer or employee who has reason to believe that he/she may have a conflict of interest, should contact the office of the Land Bank for guidance immediately.

Federally Funded Purchasing Conflict of Interest Statement:

No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by a Federal award if he or she has a real or apparent conflict of interest. Such a conflict of interest would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a contract. The officers, employees, and agents can neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to subcontracts. If the financial interest is not substantial or the gift is an unsolicited item of nominal value, no further action will be taken. However, disciplinary actions will be applied for violations of such standards otherwise

COLUMBIA COUNTY LAND BANK CORPORATION

PROCUREMENT OF GOODS AND SERVICES POLICY

SECTION 1. PURPOSE AND AUTHORITY. The purpose of this document is to outline the procurement policy (the "Policy") of the Columbia County Land Bank Corporation (the "Land Bank") applicable to the procurement of goods and services paid for by the Land Bank for its own use and benefit in accordance with New York Public Authorities Law § 2824(1)(d). This Policy is intended to assure the prudent and economic use of the Land Bank's funds, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

SECTION 2. DEFINITIONS. As used herein, the following terms shall have the meaning set forth below.

- a. "**Land Bank**" shall mean the Columbia County Land Bank Corporation.
- b. "**Board**" shall mean the Board of Directors of the Land Bank.
- c. "**Chairman**" shall mean the Chairman of the Board.
- d. "**Administrative Director**" shall mean the Administrative Director of the Land Bank.
- e. "**Administrative Law**" shall mean the New York State Administrative Law as amended from time to time.
- f. "**Services**" shall mean any services performed for the Land Bank for a fee or other compensation, including legal, accounting, management consulting, investment banking, financial custody, investment management, construction management, construction, repair, planning, training, statistical, research, public relations, architectural, engineering, surveying or other consulting, professional or technical services. Services shall not include any services performed for the Land Bank by its employees within the scope of their employment responsibilities.
- g. "**Procurement Contract**" shall mean any agreement for the acquisition of goods or Services.
- h. "**Outside Contractor**" shall mean a person, firm, sole proprietor, partnership, company or corporation performing Services for the Land Bank pursuant to a written agreement.
- i. "**MWBE Division**" shall mean the division of minority and women's business development in the New York State Department of Economic Development.
- j. "**MWBE Threshold Contract**" shall mean:

- i. a written agreement or purchase order instrument, providing for a total expenditure in excess of twenty-five thousand dollars (\$25,000.00), whereby the Land Bank is committed to expend or does expend funds in return for labor, services, supplies, equipment, materials, or any combination of the foregoing to be performed for, or rendered or furnished to the Land Bank or;
 - ii. a written agreement in excess of one-hundred thousand dollars (\$100,000.00) whereby the Land Bank is committed to expend or does expend funds for construction, demolition, replacement, major repair, or renovation of real property and improvements thereon. Solely for the purpose of providing the opportunity for participation by certified businesses in the performance of MWBE Threshold Contracts, MWBE Threshold Contracts shall also include leases of real property by the Land Bank to a lessee where: the terms of such leases provide for the construction, demolition, replacement, major repair, or renovation of real property and improvements thereon by such lessee; and the cost of such construction, demolition, replacement, major repair, or renovation of real property and improvements thereon shall exceed the sum of one hundred thousand dollars (\$100,000.00).
- k. "**Minority-Owned Business Enterprise**" shall have the same meaning herein as is set forth in Administrative Law § 310(7).
- l. "**Women-Owned Business Enterprise**" shall have the same meaning herein as is set forth in Administrative Law § 310(15).

SECTION 3. DOCUMENTATION.

Action taken in connection with each procurement must be supported by documentation. When an award is made to other than the lowest responsible offeror, the determination to make the award must be supported by documentation that justifies the award and sets forth the reasons why the award furthers the purposes of this Policy.

SECTION 4. INDIVIDUAL RESPONSIBLE FOR PURCHASING. The Administrative Director of

the Land Bank is responsible for purchasing goods and Services on behalf of the Land Bank.

SECTION 5. SERVICE CONTRACTS

- a. **Use of Outside Contractors.** The Land Bank may engage Outside Contractors to perform Services only if the Administrative Director has determined that it is appropriate to do so. In making such a determination, the following factors shall be considered:
- i. the amount of time likely to be required in performing the services;
 - ii. the degree of special skill likely to be required in performing the services;
 - iii. the availability of employees of the Land Bank possessing the skills needed to perform the services;

- iv. the likely expense of training employees of the Land Bank to perform the services, and the likely future benefits to the Land Bank of such training;
 - v. the availability of Outside Contractors and the likely expense of using Outside Contractors;
 - vi. the requirement that the services be rendered by an independent professional, as in the case of auditors' opinions or legal opinions;
 - vii. the effect of use of Outside Contractors on other agreements and operations of the Land Bank;
 - viii. the extent to which the Land Bank has successfully used Outside Contractors in the past for the services to be performed; and
 - ix. the need to assure that the Land Bank conducts its operations in the most effective and efficient manner.
- b. **Selection of Outside Contractors.** Selection of Outside Contractors shall be made on a competitive basis, except where:
- i. The total value of the Procurement Contract is not likely to exceed \$1,500;
 - ii. The Administrative Director determines that (1) the need to obtain high quality services or services having unique or extraordinary features or time requirements substantially outweighs possible cost savings from selection on a competitive basis, or (2) the Land Bank has other cost control procedures to protect it from paying more for services than necessary; or
 - iii. The Board otherwise determines that competition would be inappropriate.
- c. **Request for Proposals.** Where selection is made on a competitive basis, the Administrative Director shall request detailed proposals from at least three Outside Contractors known to have experience in the type of service to be performed. When the total value of a Procurement Contract is likely to exceed \$10,000, the proposals shall be in writing and submitted in response to a Request for Proposals ("RFP") issued by the Land Bank. Proposals shall be evaluated on the basis of all relevant factors such as the Outside Contractor's experience, reputation, technical qualifications, financial condition, past performance, size, quality and availability of staff, identity of supervisory personnel, possible conflicts of interest, proposed scope of work, and proposed fee or commission. No single factor shall necessarily be controlling, and the Outside Contractor submitting the proposal that is most favorable on an overall basis shall be selected, except that the Administrative Director may reject any or all proposals if he or she considers such action in the best interests of the Land Bank.

When the total value of a Procurement Contract is likely to exceed \$100,000, the RFP may be preceded by a Request for Qualifications ("RFQ") from the Land Bank to ensure that only qualified Outside Contractors are invited to submit proposals. Outside Contractors will be determined qualified based on an evaluation of their experience, reputation, technical qualifications, financial condition, past performance, size, quality and availability of staff, identity of

supervisory personnel, and any other relevant questions included in the RFQ.

- d. **Board Approval.** The following Procurement Contracts for Services shall require approval of the Board and an annual review by the Board:
- i. Any contract involving Services to be rendered over more than one year; and
 - ii. Any contract for Services that is likely to result in total payment to the Outside Contractor in excess of \$5,000 per year and is not in the ordinary course of the Land Bank's business of acquiring, maintaining, managing, selling, and operating properties of the Land Bank.

SECTION 6. GOODS AND OTHER SERVICES

- a. **Method of Purchase.** Selection of contracts for goods and other services shall be made on a competitive basis except as otherwise set forth herein. The following method of purchase will be used when required by this Policy in order to achieve the highest quality and lowest cost:

Estimated or Actual Value Method and Approvals Required

\$0 - \$3,000

The Administrative Director, in his or her discretion, and upon the Chairman's consent, may enter into a contract on behalf of the Land Bank without obtaining quotations.

\$3,001 - \$5,000

At least three written quotations will be obtained. The Land Bank shall solicit such quotations utilizing sources most likely to identify the highest quality and lowest price of the particular good or service including, but not limited to, newspaper and magazine advertisements, Internet searches, catalogs, chamber of commerce recommendations and the prior experience of the Land Bank. The Land Bank shall create and maintain a written or digital record of the quotations solicited and received for such purchases. The Administrative Director, or another Land Bank representative or employee designated by resolution of the Board, may enter into a contract on behalf of the Land Bank, upon the Chairman's consent.

\$5,001 - \$10,000

of At least three written quotations will be obtained. The Land Bank shall solicit such quotations utilizing sources most likely to identify the highest quality and lowest price of the particular good or service including, but not limited to, newspaper and magazine advertisements, Internet searches, catalogs, chamber of commerce recommendations and the prior experience of the Land Bank. The Land Bank shall create and maintain a written or digital record of the quotations solicited and received for such purchases. Any such contract entered into by the Land Bank shall be approved by the Board.

More than \$10,000

At least three written quotations in response to a written request for proposals issued by the Land Bank shall be required. Any such contract entered into by the Land Bank shall be approved by the Board.

- b. **Number of Proposals or Quotations.** A good faith effort shall be made to obtain the required number of proposals or quotations. If the Land Bank is unable to obtain the required number of proposals or quotations, the Land Bank will document the attempt made at obtaining the proposals. In no event shall the failure to obtain the proposals be a bar to the procurement of the good or service.
- c. **Awarding Contracts.** The award of a contract for goods or such other services shall be made to the lowest priced, responsible offeror that meets the Land Bank's specifications. In assessing whether an offeror is responsible, the Land Bank should consider all relevant factors, such as the offeror's capacity and financial ability to complete the contract, past performance, experience, reliability, and integrity. Alternatively, the Land Bank may elect to award a contract based on "best value." "Best value" is defined for this purpose as a basis for awarding contracts to the offeror that optimizes quality, cost, and efficiency among responsive and responsible offerors. For purposes of best value, a responsive offeror is an offeror meeting the Land Bank's minimum specifications. In assessing best value, non-price factors may be considered. Such factors include, but are not limited to, the unique or outstanding qualifications of the offeror (including past experience with a particular issue or familiarity with Land Bank operations) and the reliability, efficiency of operation, difficulty/ease of maintenance, useful lifespan, and environmental impact of a product or practice, as applicable.
- d. **Documentation.** Action taken in connection with each method of procurement must be supported by documentation.

SECTION 7. CIRCUMSTANCES WHERE SOLICITATION OF ALTERNATIVE PROPOSALS OR QUOTATIONS ARE NOT IN THE BEST INTEREST OF THE CORPORATION.

- a. The Land Bank is not required to solicit alternative proposals or quotations if the Administrative Director or Chairman, in his or her sole discretion, determines that such solicitation is not in the best interests of the Land Bank. In the following circumstances, it may not be in the best interests of the Land Bank to solicit alternative proposals or quotations:
 - i. **Professional and Contracted Services.** Professional services or services requiring special or technical skill, training or expertise. The individual, company, or firm must be chosen based on accountability, reliability, responsibility, skill, conflict of interests, reputation, education and training, judgment, integrity, continuity of service, and moral worth. Furthermore, certain professional services to be provided to the Agency; e.g., legal and accounting services, and impact liability issues of the Agency and its

members, including securities liability in circumstances where the Agency is issuing bonds. These qualifications and the concerns of the Agency regarding its liability and the liability of its members are not necessarily found or addressed in the individual, company, or firm that offers the lowest price and the nature of these services are such that they do not readily lend themselves to competitive procurement procedures.

In determining whether a service fits into this category, the Agency shall take into consideration the following guidelines: (a) whether the services are subject to state licensing or testing requirements; (b) whether substantial formal education or training and experience is a necessary prerequisite to the performance of the services. Professional or technical services shall include but not be limited to the following: services of an attorney (including bond counsel); technical services of an engineer engaged to prepare plans, maps and estimates; securing insurance coverage and/or services of an insurance broker; services of a certified public accountant; investment management services; printing services involving extensive writing, editing, or art work; management of Agency-owned property; and computer software or programming services for customized programs, or services involved in substantial modification and customizing of pre- packaged software.

- ii. Emergency Purchases. In the case of an emergency, goods or services may be purchased immediately without competitive procedures. An emergency is an unanticipated occurrence beyond the control of the Land Bank that (1) threatens the life, health, safety or welfare of any person; (2) threatens the continued use or function of any of the Land Bank's property; or (3) is likely to cause damage to the Land Bank's property if immediate action is not taken. This section does not preclude alternate proposals, if time permits.
- iii. Sole Source. When there is only one source available for the required goods or services, the contract may be awarded without competitive procedures.
- iv. Purchases of Second-Hand Goods. Purchases of surplus or second-hand goods from any source may be purchased without competitive procedures. If alternate proposals were required, the Land Bank would be precluded from purchasing surplus or second-hand goods at auctions or through specific advertising sources where the best prices are usually obtained. It is also difficult to compare prices of used goods, and a lower price may indicate an older product.
- v. Experimental Projects. When the Land Bank wishes to test a new product or technology or evaluate a new source for a product or technology, the Land Bank may award a contract without competitive procedures, provided the contract is limited to the purchase of such goods or services that are necessary to conduct the experiment or test.
- vi. Goods or Services Under \$1,500. The time and documentation required to purchase through this Policy may be more costly than the item itself and

would therefore not be in the best interests of the Land Bank. In addition, it is not likely that such minimal contracts would be awarded based on favoritism.

vii. Buy Local. Reasonable preference will be given to making purchases locally and regionally.

- b. **Written Report; Board Approval**. Any decision not to solicit alternative proposals or quotations for any Procurement Contract with an estimated or actual value in excess of \$1,500 must be supported by a written report setting forth the reasons for such decision and must be approved by the Board.

SECTION 8. CONSTRUCTION CONTRACTS.

Notwithstanding anything to the contrary herein, pursuant to Not-For-Profit Corporation Law § 1617, the Land Bank shall not award any construction, demolition, renovation, or reconstruction contract greater than \$10,000 except to the lowest bidder who, in its opinion, is qualified to perform the work required and who is responsible and reliable. The Land Bank may, however, reject any or all bids or waive any informality in a bid if it believes that the public interest will be promoted thereby. The Land Bank may reject any bid, if, in its judgment, the business and technical organization, plant, resources, financial standing, or experience of the bidder justifies such rejection in view of the work to be performed.

SECTION 9. POLICY REVIEW. The Land Bank shall review this Policy annually, and any amendments must be approved by the Board.

SECTION 10. GENERAL REQUIREMENTS.

- a. All Procurement Contracts in an actual or estimated value in excess of \$5,000 shall be in writing and shall be executed by an authorized employee or officer of the Land Bank, upon approval of the Board.
- b. Regardless of the value of the Procurement Contract, any Procurement Contract involving Services to be rendered over a period exceeding one year must be approved by resolution of the Board and reviewed annually by the Board.
- c. The form of every Procurement Contract shall be approved by the Land Bank's counsel prior to execution.
- d. Procurement Contracts which require contractors to perform services on premises owned or controlled by the Land Bank shall require proof of Workers' Compensation and proof of liability insurance naming the Land Bank as additional insured and shall provide that the Outside Contractor indemnifies the Land Bank for the negligent acts and omissions of the Outside Contractor's employees. When appropriate and at the discretion of the Board, these contracts may further require the contractor to provide proof of environmental pollution insurance. Furthermore:

- i. The Land Bank requires proof of General Liability Insurance (\$1,000,000 per occurrence / \$2,000,000 aggregate); Automobile Liability (\$1,000,000 combined single limit for owned, hired and borrowed and non-owned motor vehicles); and Workers' Compensation Insurance.
- ii. The Land Bank must be a named additional insured on the General Liability policy and, in some cases, the Auto policy. An additional insured endorsement must be provided. A statement on the contractor's certificate of insurance indicating the Land Bank as an additional insured is not sufficient.
- iii. The Land Bank must be identified as a certificate holder on the certificate of insurance.
- iv. Upon failure of the contractor to furnish, deliver, and maintain any of these insurance policies; the contract, at the election of the Land Bank, may be declared suspended, discontinued or terminated. Failure of the contractor to take out, maintain, or the taking out or maintenance of any required insurance, shall not relieve the contractor from any liability under the contract; nor shall the insurance requirements be construed to conflict with or otherwise limit the contractual obligations of the contractor concerning indemnification.
- v. In the event that claims, for which the Land Bank may be liable, in excess of the insured amounts provided herein, are filed by reason of any operations under the contract, the amount of excess or any portion thereof, may be withheld from payment due or to become due to the contractor until such time as the contractor shall furnish such additional security covering such claims in a form satisfactory to the Land Bank.

SECTION 11. PROMOTION OF MINORITY AND WOMEN-OWNED BUSINESS ENTERPRISES.

It is the goal of the Land Bank to award a fair share of Procurement Contracts to Minority-Owned Business Enterprises and Women-Owned Business Enterprises. It is also the Land Bank's goal to award Procurement Contracts to those procurement contractors who have evidenced compliance with the laws of the State of New York prohibiting discrimination in employment. The following procedures shall be followed:

- a. For all contracts for goods and Services, bidders shall be encouraged to include with their bids or RFP responses separate proposals which would demonstrate how their selection will achieve the goals of this Section.
- b. Empire State Development maintains a list of certified Minority-Owned Business Enterprises and Women-Owned Business Enterprises by name and area of expertise, and each individual responsible for soliciting bids and proposals for the Land Bank shall rely on Empire State Development's list, consult the list, and contact appropriate Minority and Women-Owned Businesses to encourage them to submit bids or RFP responses.

- c. In selecting a bidder where a Minority-Owned Business Enterprise or Women-Owned Business Enterprise has been identified, due consideration shall be given to the goals of the Land Bank.
- d. **Required Contract Provisions.**
 - i. All MWBE Threshold Contracts, all documents soliciting bids or proposals for MWBE Threshold Contracts, and every subcontract between the contractor of a MWBE Threshold Contract and its subcontractors for the MWBE Threshold Contract, shall contain or make reference to the provisions required by Administrative Law § 312 concerning equal opportunities for minority groups and women.
 - ii. All MWBE Threshold Contracts for construction, demolition, major repair or renovation of real property and improvements thereon shall include the provisions required by Administrative Law § 313 concerning minority and women owned enterprises.
 - iii. All MWBE Threshold Contracts shall include the provisions required by Administrative Law § 316 and § 316-A concerning enforcement, prohibitions, and violations.
- e. **Copies to be provided.** Pursuant to § 315(2) of the Administrative Law, the Land Bank shall provide to all prospective bidders for a MWBE Threshold Contract, a current copy of the directory of certified businesses, and a copy of the regulations required pursuant to § 312 and § 313 of the Administrative Law at the time bids or proposals are solicited.
- f. **Waivers.** In compliance with Administrative Law § 313(6), where it appears that a contractor cannot, after a good faith effort, comply with the minority and women-owned business enterprise participation requirements set forth in a particular MWBE Threshold Contract, a contractor may file a written application with the Land Bank requesting a partial or total waiver of such requirements setting forth the reasons for such contractor's inability to meet any or all of the participation requirements, together with an explanation of the efforts undertaken by the contractor to obtain the required minority and women- owned business enterprise participation. In implementing the provisions of this section, the contracting agency shall consider the number and types of minority and women-owned business enterprises located in the region in which the MWBE Threshold Contract is to be performed, the total dollar value of the MWBE Threshold Contract, the scope of work to be performed, and the project size and term. If, based on such considerations, the contracting agency determines there is not a reasonable availability of contractors on the list of certified businesses to furnish services for the project, it shall issue a waiver of compliance to the contractor. In making such determination, the Land Bank shall first consider the availability of other business enterprises located in the region and shall thereafter consider the financial ability of Minority and Women-Owned Businesses located outside the region in which the contract is to be performed to perform the MWBE Threshold Contract.

- g. **Monitoring.** The Land Bank shall comply with the monitoring requirements set forth in Administrative Law § 315(1).
- h. **Reports.** The Land Bank shall comply with the reporting requirements set forth in Administrative Law § 315(3).
- i. **Goals.** In all MWBE Threshold Contract Procurements, the Land Bank shall set MWBE goals for contracts made directly or indirectly to minority and women-owned business enterprises, in accordance with the findings of the 2010 disparity study, to attempt to achieve the results with regard to total annual Procurement in regards to MWBE Threshold Contracts, as set forth in Administrative Law § 313(1).
- j. **Duplication.** The Land Bank shall consider compliance by a contractor or subcontractor with the requirements of any federal law concerning equal employment opportunity and whether the imposition of the requirements of this section duplicate or conflict with any such law and if duplication or conflict exists, the Land Bank shall waive the applicability of this section to the extent of such duplication or conflict.

SECTION 12. MISCELLANEOUS PROVISIONS.

- a. **Powers of Amendment.** Any modification or amendment of this Policy may be made by a supplemental resolution adopted at any duly constituted meeting of the Board; provided, however, that no such modification or amendment shall abrogate the rights and duties of existing Land Bank contracts, the terms of which were established pursuant to this Policy or to a previously existing policy.
- b. **No Recourse Under This Policy.** No provision of this Policy shall be the basis for any claim based on this Policy against any member, officer or employee of the Land Bank or the Land Bank itself.
- c. **Provisions Required By Law.** This Policy is hereby deemed to include any provision required by law to be included herein.