

A meeting of the Board of Directors of the Rochester Land Bank Corporation (“Land Bank”) was convened in public session at Room #223B, City Hall, 30 Church Street, Rochester, New York on **April 21, 2025 at 3:00 p.m.**

The meeting was called to order and, upon roll being called, the following directors of the Land Bank were:

	PRESENT:	ABSENT:
Erik Frisch, Chair	✓	
Carol Wheeler, Vice-Chair	✓	
John Fornof, Treasurer		X
LaShay Harris, Secretary		X
Jen Beideman	✓	
Casmic Reid	✓	
Eric Van Dusen	✓	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Paul Scuderi Executive Director  
 Joseph R. Laure, Esq. Corporation Counsel’s office

The following resolution was offered by  
 Seconded by

*Eric Van Dusen*  
*Casmic Reid*

Resolution No. 6 of 2025

APPROVING 2026 BUDGET AND FINANCIAL PLAN

**NOW, THEREFORE, BE IT RESOLVED** by the members of the Board of Directors of the Land Bank (“Board”) as follows:

Section 1. The Land Bank Budget and Financial Plan annexed hereto (the “Budget Plan”) as presented at this meeting is adopted and approved.

Section 2. This resolution shall take effect immediately.

Budget Report for Rochester Land Bank Corporation  
Fiscal Year Ending: 06/30/2026

Run Date: 04/14/2025  
Status: UNSUBMITTED  
Certified Date: N/A

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes In Current Net Assets.

	Last Year (Actual) 2024	Current Year (Estimated) 2025	Next Year (Adopted) 2026	Proposed 2027	Proposed 2028	Proposed 2029
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$289,375.00	\$198,902.00	\$200,000.00	\$300,000.00	\$200,000.00	\$200,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$200,262.00	\$1,004,517.00	\$1,908,000.00	\$650,000.00	\$850,000.00	\$650,000.00
Federal Subsidies/Grants	\$0.00	\$97,707.00	\$2,382,293.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$162,924.00	\$610,221.00	\$234,702.00	\$0.00	\$269,829.00	\$298,720.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$251,837.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$33,817.00	\$99,231.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$686,378.00</b>	<b>\$1,960,578.00</b>	<b>\$4,774,995.00</b>	<b>\$1,251,837.00</b>	<b>\$1,369,829.00</b>	<b>\$1,388,720.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$279,915.00	\$299,097.00	\$342,702.00	\$359,837.00	\$377,829.00	\$396,720.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$82,350.00	\$214,894.00	\$114,000.00	\$75,000.00	\$75,000.00	\$75,000.00
Supplies And Materials	\$0.00	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
Other Operating Expenses	\$43,674.00	\$1,476,097.00	\$4,892,291.00	\$670,000.00	\$900,000.00	\$700,000.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$31,743.00	\$51,603.00	\$31,825.00	\$32,025.00	\$33,625.00	\$35,305.00
<b>Total expenses</b>	<b>\$437,682.00</b>	<b>\$2,041,697.00</b>	<b>\$5,373,018.00</b>	<b>\$1,339,362.00</b>	<b>\$1,388,955.00</b>	<b>\$1,209,528.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$248,696.00</b>	<b>(\$61,113.00)</b>	<b>(\$598,023.00)</b>	<b>(\$87,525.00)</b>	<b>(\$19,126.00)</b>	<b>\$179,192.00</b>

The question of the adoption of the foregoing Resolution No. 6 of 2025 was duly put to a vote, which resulted as follows:

	Aye	Nay	Abstain	Absent
Jen Beideman	✓			
John Fornof				✗
Erik Frisch	✓			
LaShay Harris				✗
Casmic Reid	✓			
Eric Van Dusen	✓			
Carol Wheeler	✓			

The foregoing Resolution was thereupon declared duly adopted.

I, the undersigned Secretary of the Rochester Land Bank Corporation (the "Land Bank"), do hereby certify that the foregoing is a true copy of a Resolution which was duly adopted by the Board of Directors of the Rochester Land Bank Corporation on **April 21, 2025**.

Attest:

  
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Secretary