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Allegany County Land Bank
Finance Committee Meeting Minutes July 18, 2022

Members Present: B. Loucks, D. Fanton, D. Evans, K. Dirlam, C. Knapp, and E. Zalar
Others Present: J. Isaman, G. Smith

1. **CALL TO ORDER**
   - The meeting was called to order at 10:07 a.m. by Chair D. Fanton.

2. **WELCOME GUESTS/INTRODUCTIONS**
   - Darwin welcomed Glenn Smith from Cunningham and Stauring Accounting.

3. **APPROVAL OF MINUTES**
   - **On a motion by Dave Evans, seconded by Ed Zalar, and carried to approve the meeting minutes from February 22, 2022.**

4. **ACLBC FY 2023 - 2024**
   - The committee discussed the draft budget for the purpose of applying for the new grants.
   - Directed J. Isaman to continue to work out the budget. The following were the amounts that were tentatively put into the budget lines for expenditures by the committee:
   - **Contracts:**
     - Legal $20000
     - Audit $6000
     - Accounting $6000
     - Admin/Consultant $70000
     - Insurance $10000
   - **Non-Operation:**
     - Program/Office Supplies $500
     - Dues/Subscriptions $2500
     - User Fees/Misc Fees $500
     - Conference/Training $3000
     - Also discussed adding in $3000 for new computer
     - Rent at $1000/month for total of $12000
     - Tolemi Building Blocks fee $15000/year
   - **Operational Expenditures**
     - Demolition $100000

- Rehab $110000
- New Construction $100000
- Acquisition/Stabilization $125000

5. **Next Meeting**
   - The next Finance Committee meeting will be held after the August Board meeting on August 15, 2022 at approximately 10am at the Crossroads Center.

6. **Adjournment**
   - **A motion was made by Ed Zalar, seconded by Kier Dirlam, and carried to adjourn the meeting at 11:01 a.m.**

Respectfully Submitted,
Kier Dirlam – Secretary of the ACLB