



## Governance Committee Meeting

Erie County Land Bank

May 10, 2023 at 9:00 AM EDT to May 10, 2023 at 10:30 AM EDT

<https://us02web.zoom.us/j/87021920410?pwd=OVpjRDFSZXQwemJyMVFLSm1BZU56dz09>

### Meeting Details:

<https://us02web.zoom.us/j/8144401269?pwd=Z1FFaENxcTUvWVc0MVFMIVBNksyZz09>, +1 646 558 8656

Meeting ID: 814 440 1269

Passcode: ECLB2023

## Agenda

**Zoom Meeting ID: 870 2192 0410 Passcode: ECLB2023**

### I. Call to Order & Attendance

Committee: James Cardman, Brian McGrath, Jack Lee, Christine Rush

Also: Jennifer Hirneisen, Christie Mahany, Anita Kuchcinski, Denny Fortin

### II. Previous Meeting Minutes

Motion: Approve previous meeting minutes by J. Cardman and seconded by J. Lee. All approved.

### III. Solicitor Update – status update on the property transfers in progress

### IV. Unfinished & New Business

#### A. Property Updates

#### B. Retirement Benefits Presentation and Discussion

Presenter: Denny Fortin, Northwest Bank. As a government agency we are limited on the types of retirement options we can offer. If we rule out two types of pension options, our best bet is a 457b plan, which is similar to a 401K. Discussions about set up, cost, and employer match were had. The information will be brought to the next board meeting for approval.

#### C. Banking: Accounts review, safety evaluation, and further protections.

Presenter: Anita Kuchcinski, Northwest Bank had three suggestions for increased safety and security. The following suggestions will be brought to the board meeting for review and/or approval:

1. ACH payments instead of checks
2. Positive Pay added to ACH/Check payments
3. Insured Cash Sweep instead of a money market account, which would further protect via FDIC insurance, and also result in a drastic increase in the amount of interest earned each month.

### V. Adjournment

Motion: Adjourn by J. Lee, and seconded by J. Cardman.

**Upcoming meetings: BOARD May 17 (Summit Township) & GOVERNANCE June 7 (Zoom)**