



6122 South Park Avenue
Hamburg, New York 14075
716.648.4145
www.HamburgIDA.com

**Hamburg Industrial Development Agency
Board of Directors Meeting
MEETING AGENDA
Wednesday, February 14, 2024, 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting

<https://us02web.zoom.us/j/85240174874?pwd=YzJnU3JicnhSSVZyQ0xxMm1sejlkUT09>

Meeting ID: 852 4017 4874

Passcode: 14075

1. Roll Call
2. Reading and Approval of January 2024 Minutes
3. Report of the Treasurer – January Treasurer Report
4. Executive Director Update

New Business

- Annual Board survey ABO
- Annual Board Oath
- Committee Elections
- Mission Hills – Resolution name change; Mission Hills Developer, LLC to Mission Hills Phase IV, LLC
- Mission Hills – Resolution 2nd Extension Request

Unfinished Business

- PARIS Employment Reporting & K-Technologies Recapture Resolution
- Sexual Harassment Training

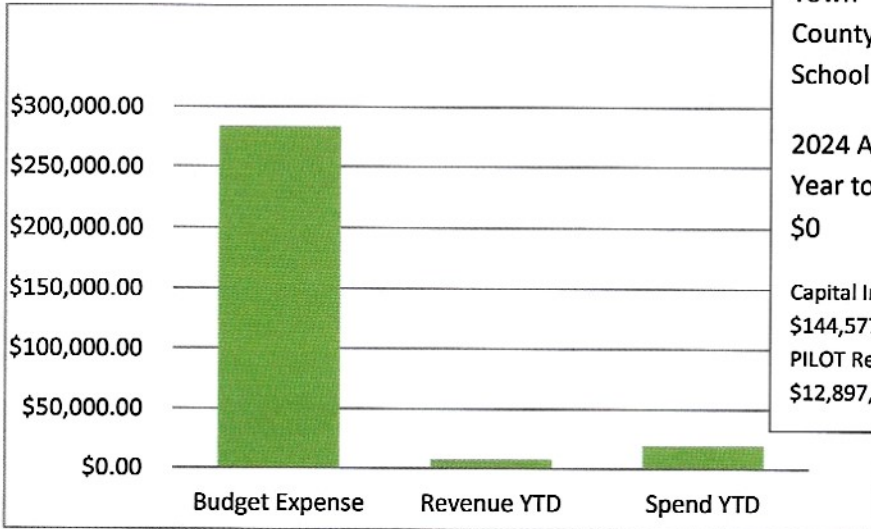
5. Privilege of the Floor
6. Executive Session
7. Adjournment

**Next meeting: March 13, 2024 7:30 AM Blasdell Village Hall
(2nd Wednesday of the month)**

HAPPY VALENTINES DAY



Financial Performance



2023 Payment in Lieu of Tax Revenue
 Town \$358,750
 County \$369,514
 School \$1,115,928 (2023/2024)

2024 Approved Capital Investment
 Year to Date (YTD)
 \$0

Capital Investment Since 2018
 \$144,577,884
 PILOT Revenue Since 2018
 \$12,897,600

Receivables due \$131,232.81

Agency Employment Impact

Current Employment (2022): 1278
 New Jobs Committed (2018-2023): 227
 New Committed Employment 2024
 Created: 0 Retained: 0
Reported as full time equivalent jobs

Sponsorships and Grants YTD

Pitch Hamburg Inc. \$50,000 – Startup Training
 InVest Buffalo Niagara \$5,000 – Regional Development

Project Activity

CLOSINGS	
Name	Expiration
Million Hills Phase IV	February 17, 2024
K&H Industries Expansion	July 17, 2024

- Staub Precision Machine New Build
- 3556 Lakeshore – Gateway Building- Under contract
- Expansion project – Village of Hamburg

Prime Sites

- Corssroads Site – 21ac Industrial Land Sale
- Lake Erie Commerce Center – Build to suit lease
- Iovate Jeffrey Blvd – Existing 200,000sf industrial for lease
- Worldwide – Existing 60,000sf industrial for lease
- Jeffrey Blvd – 10ac industrial for lease
- Camp Road Interchange
- 5272 South Park – re-use

Hamburg Development Corporation (HDC)

Operating Agreement

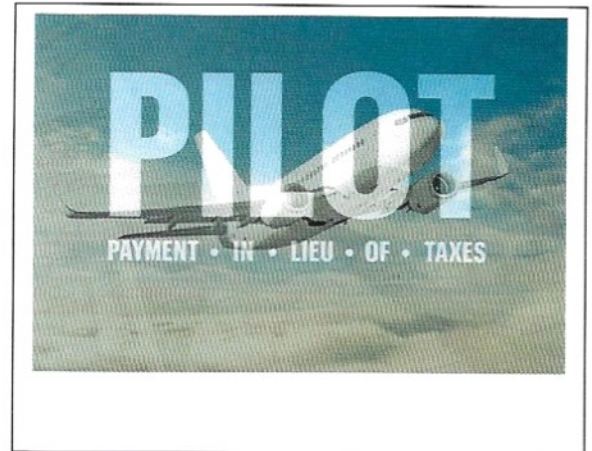
1 loan closings

0 applicant

Annual meeting – Frank Armento - Fisher & Associates

Community Engagement

- Hamburg Brownfield opportunity Area
– Consultant speaking at HDC Meeting
- WNYSCAR – Board meeting
- Pitch Hamburg- 2nd cohort rollout



Advocacy and Legislation

- Amazon PARIS Reporting
- Facebook site – PILOT Opinion, Buffalo Studios Project
- HIDA – Meetings with Town Officials

Business Development

- 7 Buffalo Street
- Village Industrial project
- HNYLDC Tax Exempt Financing Project

A circular red stamp with the words "Save the date" written in a cursive font.

March 6 – 8:30 AM HNYLDC Public Hearing

March 13 – 7:30 AM HIDA & HNYLDC Board Meeting



UNAPPROVED/DRAFT
(BOD motion for approval at 2/14/2024 meeting)

6122 South Park Avenue
Hamburg, New York 14075
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**Hamburg Industrial Development Agency
Board of Directors Meeting
January 10, 2024, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Tom Moses
Andy Palmer
Bob Hutchison
Wence Valentin
Cam Hall
Jamel Perkins

Excused

Davis Podkulski
Janet Plarr

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA

Executive Director

Sean Doyle

Pledge of Allegiance

-Roll Call

-Motion to open the board meeting at 7:33am

Moved: Tom Moses

Seconded: Wence Valentin

Ayes: Moses, Hutchison, Reynolds, Hall, Perkins, Valentin, Palmer

Nays: none

Carried

-Motion to approve the December 2023 board meeting minutes

Moved: Cam Hall

Seconded: Jamel Perkins

Ayes: Moses, Hutchison, Reynolds, Hall, Perkins, Valentin, Palmer

Carried

Treasurer, Bob Reynolds, gave an update on the financials. December had income of \$4,075.00 and payroll expenses totaled \$22,424.47. Expenses over income totaled -\$20,699.03 the balance on the accounts \$934,331.62.

Bob Reynolds gave a brief update on the year end numbers for 2023. Payroll was budgeted for \$175,000 and \$171,000 was spent, expenses totaled \$222,000 (\$245,000 was budgeted) which included a 2023 Grant of \$25,000 to Pitch Hamburg. He stated the numbers were good all the way around except for projected income which was budgeted for \$300,000 and \$85,000 was received. The projected income was adjusted in the 2024 budget.

-Motion to approve the December 2023 Treasurer Report

Moved: Cam Hall

Seconded: Wence Valentin

Ayes: Moses, Hutchison, Reynolds, Valentin, Hall, Perkins

Nays: none

Carried

Executive Director Update:

-Doyle stated committee assignments will be appointed/reappointed at the February board meeting.
-Doyle presented the board with a new format of his monthly director's report. He went over the new report with the board notable changes included:

- Dashboard style format
- Financial Performance chart for better tracking
- PILOT Revenue
- Fees due
- Sponsorships & Grants
- Community Engagement

Andy Palmer suggested putting the director's report on a banner in the website specifically the PILOT revenue, employment impact, sponsorships and grants.

Bob Reynolds would like to see the PILOT revenue from the past few years.

-HDC Annual meeting will be at Ilio's on January 30th, the board was sent invites.

-HNYLDC has the same new style director's report as the HIDA which Doyle reviewed with the Board as well.

Bob Reynolds requested the Director's Reports now be included with the Board meeting packet which is sent out prior to the board meeting.

New Business:

-2022 PARIS updates; as previously reported 5 companies fell short of their targeted employment goals. Doyle has been in contact with the companies to establish a path for their employment plan. Two companies have since met their target. Three companies remain short; Jameson, Upstate Steel and Zak Management. Doyle stated a letter will be going out to the companies giving them an opportunity to respond and they will be invited to a board meeting to personally address the board.

The board discussed varying courses of action at length; it was agreed no remedy is the same for each company but there has to be a few consistent parameters for the board to follow. Strong stated the HIDA has a Recapture Policy which outlines some parameters. The Governance Committee will review the Recapture Policy at their next meeting in February.

Invest Buffalo Niagara

-**Motion** to approve a \$5,000 2024 Sponsorship/membership in Invest Buffalo Niagara. Funds marked in 2024 Budget

Moved: Andy Palmer **Seconded:** Bob Reynolds

Ayes: Moses, Hutchison, Reynolds, Valentin, Hall, Perkins

Nays: none

Carried

-Annual sexual harassment training is required by law for all board members. Training thru current employer is acceptable please forward the HIDA proof of completion. Additionally, Mary will send out a training link to all board members to use if training is not offered/or available by employer.

-Privilege of the Floor – no comments

-Motion made by Andy Palmer to move into Executive Session for personnel matter at 8:19am.

Moved: Bob Reynolds **Seconded:** Bob Hutchison

Ayes: Moses, Valentin, Hutchison, Reynolds, Hall, Perkins

Nays: none

Carried

-Motion to move out of Executive Session with no action taken at 8:28am.

Moved: Tom Moses **Seconded:** Jamel Perkins

Ayes: Moses, Valentin, Hutchison, Reynolds, Hall, Perkins

Nays: none

Carried

-Motion to adjourn at 8:29am

Moved: Bob Reynolds **Seconded:** Jamel Perkins

Ayes: Moses, Hutchison, Reynolds, Valentin, Hall, Perkins

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director

Next meeting: February 14, 2024 7:30AM Blasdel Village Hall

Town of Hamburg Industrial Development Agency

02/06/24

Treasurer's Report

Accrual Basis

January 2024

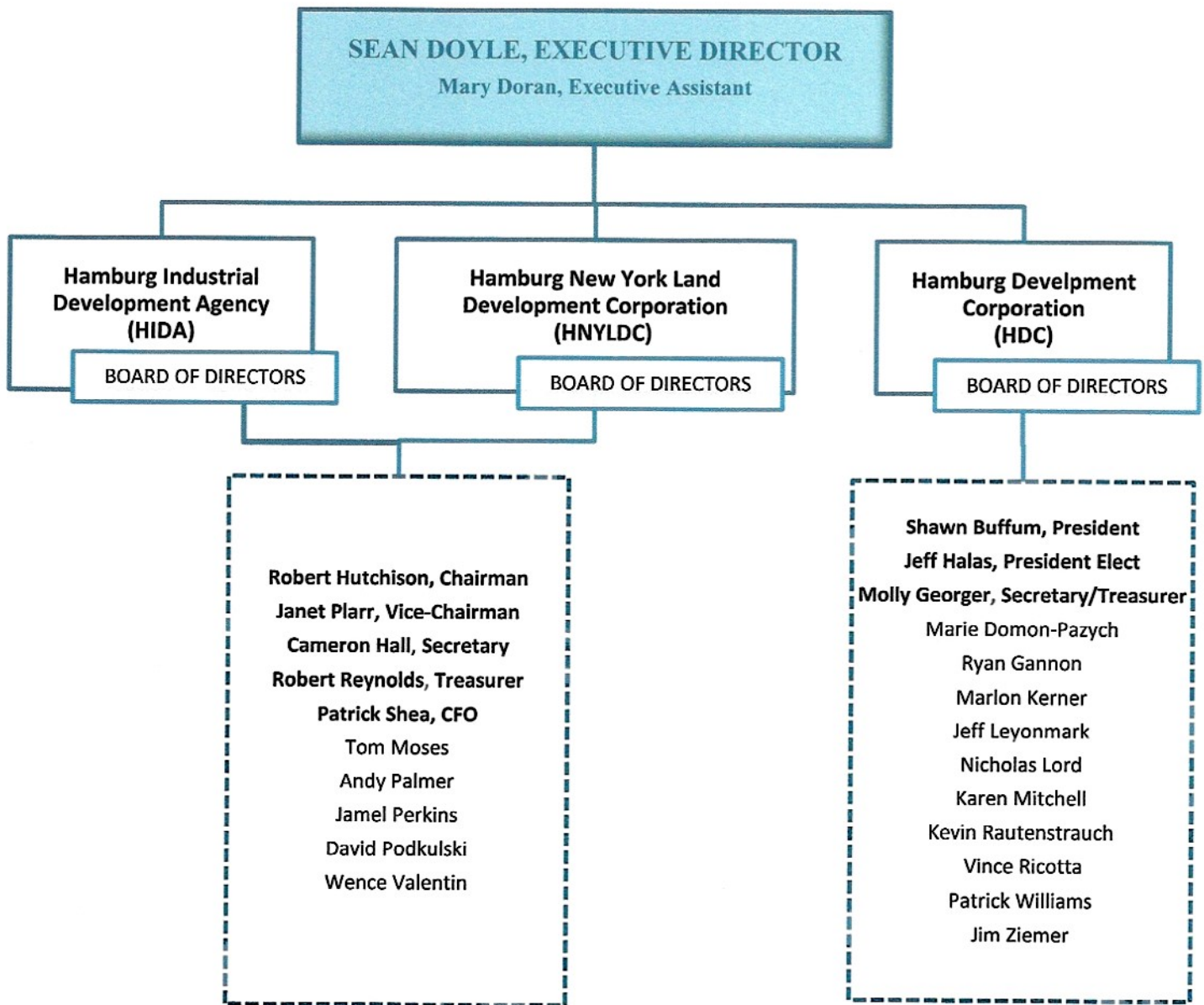
	Jan 24	Jan 24
Ordinary Income/Expense		
Income		
Interest Earnings - Bank Acct	120.14	120.14
Interest Earnings CD	1,170.45	1,170.45
Interest Income Demand Deposit	2,504.19	2,504.19
Total Income	3,794.78	3,794.78
Gross Profit	3,794.78	3,794.78
Expense		
Business Expenses		
Mileage	41.27	41.27
Total Business Expenses	41.27	41.27
Cell Phone	83.33	83.33
Complete Payroll		
Employee Health Insurance	1,705.80	1,705.80
Employer Payroll Taxes	1,570.81	1,570.81
Payroll and Benefits	16,043.69	16,043.69
Processing Payroll	268.08	268.08
Total Complete Payroll	19,588.38	19,588.38
Grants	25,000.00	25,000.00
Membership Dues	4,545.00	4,545.00
Office Expenses		
Postage	66.00	66.00
Supplies	57.72	57.72
Office Expenses - Other	28.00	28.00
Total Office Expenses	151.72	151.72
Sponsorship	1,000.00	1,000.00
Training	610.00	610.00
Total Expense	51,019.70	51,019.70
Net Ordinary Income	-47,224.92	-47,224.92
Net Income	-47,224.92	-47,224.92

Town of Hamburg Industrial Development Agency

Treasurer's Report

As of January 31, 2024

	Jan 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
Cash		
Cash-Checking	16,172.12	21,019.42
Cash-Savings	9,565.18	54,446.99
CD Mature 4/2024	250,000.00	250,000.00
Demand Deposit Account	611,369.40	608,865.21
Total Cash	887,106.70	934,331.62
Total Checking/Savings	887,106.70	934,331.62
Total Current Assets	887,106.70	934,331.62
TOTAL ASSETS	887,106.70	934,331.62
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	499,980.27	499,980.27
Retained Earnings	434,351.35	573,013.48
Net Income	-47,224.92	-138,662.13
Total Equity	887,106.70	934,331.62
TOTAL LIABILITIES & EQUITY	887,106.70	934,331.62



Hamburg Industrial Development Agency Committees

Executive Committee	Audit Committee	Finance Committee	Governance Committee
Robert Hutchison, Chair Janet Plarr, Vice Chair Cameron Hall, Secretary Bob Reynolds, Treasurer	Bob Reynolds Robert Hutchison Davis Podkulski	Bob Reynolds Robert Hutchison Janet Plarr	Davis Podkulski Jamel Perkins Robert Hutchinson

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") EXTENDING THE INDUCEMENT PERIOD AND SALES TAX PERIOD FOR MISSION HILLS DEVELOPER, LLC (THE "LESSEE") TO CONSTRUCT, INSTALL AND EQUIP 55 – TWO BEDROOM SENIOR HOUSING UNITS AND A COMMUNITY CENTER ON CAMP ROAD, TOWN OF HAMBURG, AS AGENT FOR THE AGENCY FOR LEASE TO THE AGENCY AND SUBSEQUENT LEASEBACK TO THE LESSEE AND TO TAKE OTHER ACTION.

WHEREAS, MISSION HILLS DEVELOPER, LLC (the "Lessee") has entered into negotiations with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the construction, installation and equipping of 55 – two bedroom senior housing units and a community center at Camp Road in the Town of Hamburg for lease to the Agency and subsequent Leaseback to the Lessee (the "Project"); and

WHEREAS, the Town of Hamburg Industrial Development Agency (the "Agency") by resolution adopted on August 17, 2022 approved assistance for the Project; and

WHEREAS, the Lessee has asked to substitute a related entity: Villages at Mission Hills Phase IV, LLC as the Lessee to receive the same benefits as approved.

NOW, THEREFORE, THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. The Agency hereby consents to the assignment of the approved benefits from Mission Hills Developer, LLC to Mission Hills Phase IV, LLC

Section 2. The Agency hereby consents that Mission Hills Phase IV, LLC is now the Lessee.

Section 3. This resolution shall take effect immediately.

ADOPTED: February 14, 2024

ACCEPTED:

MISSION HILLS DEVELOPER, LLC
as the former Lessee

By _____
Member

MISSION HILLS PHASE IV, LLC
as the new Lessee

By _____
Member

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") EXTENDING THE INDUCEMENT PERIOD AND SALES TAX PERIOD FOR MISSION HILLS DEVELOPER, LLC (THE "LESSEE") TO CONSTRUCT, INSTALL AND EQUIP 55 – TWO BEDROOM SENIOR HOUSING UNITS AND A COMMUNITY CENTER ON CAMP ROAD, TOWN OF HAMBURG, AS AGENT FOR THE AGENCY FOR LEASE TO THE AGENCY AND SUBSEQUENT LEASEBACK TO THE LESSEE AND TO TAKE OTHER ACTION.

WHEREAS, MISSION HILLS DEVELOPER, LLC (the "Lessee") has entered into negotiations with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the construction, installation and equipping of 55 – two bedroom senior housing units and a community center at Camp Road in the Town of Hamburg for lease to the Agency and subsequent Leaseback to the Lessee (the "Project"); and

WHEREAS, the Town of Hamburg Industrial Development Agency (the "Agency") by resolution adopted on August 17, 2022 approved assistance for the Project; and

WHEREAS, there has been delay in finishing the Project and in obtaining financing; and

NOW, THEREFORE, THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

- 1. The Agency does hereby extend the inducement period and the sales tax period a second extension for the Lessee from February 17, 2024 through August 17, 2024 upon payment by the Lessee of the extension ½ fee per the Agency Fee Schedule due to a six-month extension; and**
- 2. This resolution shall take effect immediately.**

ADOPTED: February 14, 2024

ACCEPTED: February ____, 2024

MISSION HILLS DEVELOPER, LLC
as Lessee

By _____
Louis Manko, Managing Member

**RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY")
TERMINATING THE LEASE AND ASSOCIATED BENEFITS WITH K-TECHNOLOGIES, INC. (THE "LESSEE")**

WHEREAS, K-Technologies, Inc. (the "Lessee") has entered into an agreement with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the construction, installation and equipping of the approximately 53,860 square foot building located at 4199 Bayview Road, Hamburg, New York and the acquisition and installation of machinery required in connection therewith, all for a manufacturing facility, for sale or lease to the Agency and subsequent lease or sublease to the Lessee or in the alternative enter into a non installment sale transaction with the Lessee (the "Project") ; and

WHEREAS, the Lessee has failed to hire train and maintain employees at the agreed upon levels ; and

WHEREAS, the Agency has provided due notice and curation period for the employment shortfall

NOW, THEREFORE, THE TOWN OF HAMBURG INDUSTRIAL AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. In accordance with the Agency Policy for Recapture and / or Termination and / or Modification of Financial Assistance re-adopted June 21, 2023 the Project has been deemed non-compliant.

Section 2. Following a meeting of the Executive Committee on February 7, 2024 the committee recommends to the Agency to terminate the remaining benefits due to non-compliance.

Section 3. This resolution shall take effect immediately.

ADOPTED: February 14, 2024

ACCEPTED: February __, 2024

ZAK MANAGEMENT, LLC

By: _____

K-Technologies, Inc.

By: _____



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**Hamburg New York Land Development Corporation
Board of Directors Meeting
MEETING AGENDA
Wednesday, February 14, 2024, 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting

<https://us02web.zoom.us/j/85240174874?pwd=YzJnU3JicnhSSVZyQ0xxMm1sejIKUT09>

Meeting ID: 852 4017 4874

Passcode: 14075

1. Roll Call
2. Reading and Approval of January 2024 Minutes
3. Report of the Treasurer – January Treasurer Report
4. Executive Director Update

New Business

- Official Intent Resolution Feedmore WNY Foundation

Unfinished Business

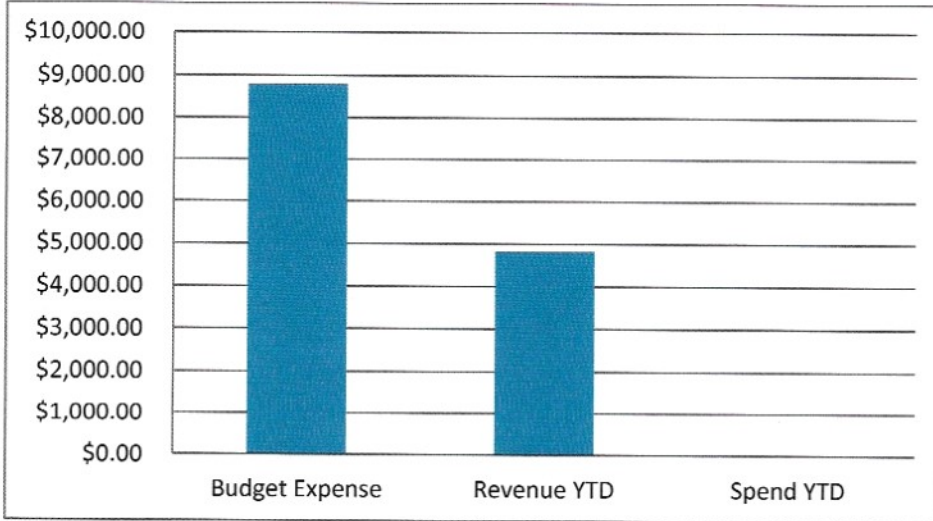
- Crossroads site updates

5. Privilege of the Floor
6. Executive Session
7. Adjournment

**Next meeting: March 13, 2024 7:30 AM Blasdell Village Hall
(2nd Wednesday of the month)**



Financial Performance



Disposition Activity

- Fast NY Grant
 - Letter of Interest, Town Board March 11
- Site Signage – Need to price and order

Acquisition Activity

- None

Financing Activity

- Application and public hearing for FeedMoreWNY tax exempt bond project



UNAPPROVED/DRAFT
(BOD motion for approval at 2/14/2024 meeting)

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**Hamburg New York Land Development Corporation
Board of Directors Meeting
January 10, 2024, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Tom Moses
Andy Palmer
Bob Hutchison
Wence Valentin
Cam Hall
Jamel Perkins

Excused

Davis Podkulski
Janet Plarr

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA

Executive Director

Sean Doyle

-Roll Call

-Motion to open the board meeting at 8:30am

Moved: Wence Valentin **Seconded:** Andy Palmer
Ayes: Moses, Palmer, Hutchison, Reynolds, Valentin, Hall, Perkins
Nays: none
Carried

-Motion to approve the December 2023 board meeting minutes

Moved: Bob Hutchison **Seconded:** Jamel Perkins
Ayes: Moses, Palmer, Hutchison, Reynolds, Valentin, Hall, Perkins
Carried

Treasurer, Bob Reynolds, gave an update on the financials. December had interest income of \$5,021.61 and no expenses. Balance on the accounts including the 0 Lakeshore Road fixed asset is \$1,680,884.18. It is an increase from the 2022 yearend balance of \$1,655,874.96.

-Motion to approve the December 2023 Treasurer Report

Moved: Wence Valentin **Seconded:** Bob Hutchison
Ayes: Moses, Palmer, Hutchison, Reynolds, Valentin, Hall, Perkins
Nays: none
Carried

Executive Director Update:

- 0 Lakeshore Road, Doyle stated there has been interest in purchasing the entire parcel. Board discussed this option and what restrictions can be put in a contract to ensure the developer has the finances/plan in place to complete the project. They do not want a sale to transact without the assurance of development.

-Privilege of the Floor – no comments

-Motion to adjourn at 8:38am

Moved: Wence Valentin **Seconded:** Jamel Perkins
Ayes: Moses, Palmer, Hutchison, Reynolds, Valentin, Hall, Perkins
Nays: none
Carried

Sincerely,

Sean Doyle, Executive Director

Next meeting: February 14, 2024 7:30AM Blasdel Village Hall

Hamburg New York Land Development Corporation

Treasurer's Report

As of January 31, 2024

	Jan 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	7,448.33	6,277.88
Cash-Savings	83,111.60	82,786.01
CD Renew Mature 4/2024	250,000.00	250,000.00
Demand Deposit Account	815,159.22	811,820.29
Total cash	1,155,719.15	1,150,884.18
Total Checking/Savings	1,155,719.15	1,150,884.18
Total Current Assets	1,155,719.15	1,150,884.18
Fixed Assets		
0 Lakeshore Road	530,000.00	530,000.00
Total Fixed Assets	530,000.00	530,000.00
TOTAL ASSETS	1,685,719.15	1,680,884.18
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	530,000.00	530,000.00
Unrestricted Net Assets	1,150,884.18	1,655,874.96
Net Income	4,834.97	-504,990.78
Total Equity	1,685,719.15	1,680,884.18
TOTAL LIABILITIES & EQUITY	1,685,719.15	1,680,884.18

9:15 AM

02/06/24

Accrual Basis

Hamburg New York Land Development Corporation
Treasurer's Report
January 2024

	Jan 24	Jan 24
Ordinary Income/Expense		
Income		
Interest Income - Bank Acct	325.59	325.59
Interest Income CD	1,170.45	1,170.45
Interest Income Demand Deposit	3,338.93	3,338.93
Total Income	4,834.97	4,834.97
Gross Profit	4,834.97	4,834.97
Net Ordinary Income	4,834.97	4,834.97
Net Income	4,834.97	4,834.97

Prepared By: *mujaca*

OFFICIAL INTENT RESOLUTION
(FeedMore WNY Foundation, Inc. Project)

A regular meeting of the Hamburg New York Land Development Corporation was convened on Wednesday, February 14, 2024.

The following resolution was duly offered and seconded, to wit:

Resolution No. _____

RESOLUTION OF THE HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION (THE "ISSUER") (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$40,000,000 PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT (AS SET FORTH BELOW) FOR THE BENEFIT OF FEEDMORE WNY FOUNDATION, INC; (ii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; AND (iii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT

WHEREAS, the **HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION** (the "Issuer") is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (the "NFP Law"), its Certificate of Incorporation filed in the office of the New York Department of State on March 17, 2010 (the "Certificate"), and Resolution adopted by the Town of Hamburg Town Board (the "Town Board") on March 8, 2010 (collectively the "Town Resolution"; and, together with the NFP Law, and the Certificate, the "Enabling Act"), to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities in the Town of Hamburg (the "Town") and lessen the burdens of government and act in the public interest; and

WHEREAS, **FEEDMORE WNY FOUNDATION, INC.**, a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, having an office at 100 James E. Casey Drive, Buffalo, New York 14206 (the "Institution"), has requested that the Issuer issue its Revenue Bonds (FeedMore WNY Foundation, Inc. Project), Series 2024 (the "Bonds"), in one or more series in the aggregate principal amount not to exceed \$40,000,000 for the purpose of for the purpose of financing, as part of a plan of financing, a certain project (the "Project") known as "FeedMore WNY Consolidated Campus" located at 4832 Camp Road, Hamburg, New York 14075 in the Town of Hamburg, Erie County, New York (the "Land") consisting of: (A) the application of an aggregate maximum principal amount of Bonds not to exceed \$40,000,000 to (i) the planning, design, engineering, construction and operation of a facility relating to the Institution's activities of providing meals for the needy, containing approximately 197,700 sq. ft. of space including warehouse space, commissary, growing spaces, office and meeting space and repacking space, including building improvements, modifications, upgrades, and related site and exterior

improvements (collectively the "Improvements"), and (ii) the acquisition and installation of certain items of equipment, machinery and other tangible personal property in and around the Improvements (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and (B) funding a debt service reserve fund, if any, paying capitalized interest, if any, and paying certain other costs incidental to the issuance of the Bonds (the costs associated with items (A) through (B) above being hereinafter collectively referred to as the "Project Costs").

WHEREAS, the Issuer is contemplating providing financial assistance to the Institution with respect to the Project (the "Financial Assistance") in the form of (i) the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$40,000,000, and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage to secure the Bonds or the Institution's obligations relating to the Bonds; and

WHEREAS, the Institution reasonably expects that it will (1) pay or incur certain capital expenditures in connection with the Project prior to the issuance of the Bonds, (2) use funds from sources other than proceeds of the Bonds which are or will be available on a short-term basis to pay for such capital expenditures, and (3) reimburse itself for the use of such funds with proceeds of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Institution has presented an application in a form acceptable to the Issuer. Based upon the representations made by the Institution to the Issuer in the Institution's application, the Issuer hereby finds and determines that:

(A) By virtue of the Act and the Certificate, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act and the Certificate; and

(B) It is desirable and in the public interest for the Issuer to issue its Bonds to finance the Project Costs, together with certain related costs and amounts, in an aggregate amount presently estimated to be \$40,000,000, all in furtherance of the Issuer's purposes; and

(C) The Issuer has the authority to take the actions contemplated herein under the Act and the Certificate; and

(D) The action to be taken by the Issuer will induce the Institution to undertake the Project, thereby bettering and maintaining job opportunities in the Town of Hamburg, New York, and reducing the burdens of government for the Town of Hamburg, New York, and in furtherance of the purposes of the Issuer as set forth in the Act; and

(E) The Institution is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Issuer.

Section 2. This resolution shall authorize the Issuer to hold a public hearing as required by Section 147(f) of the Code.

Section 3. The proposed Financial Assistance being contemplated by the Issuer includes financing a portion of the Project Costs by the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$40,000,000 and an exemption from all mortgage recording taxes with respect to any qualifying mortgage to secure the Bonds or the Institution's obligations relating to the Bonds.

Section 4. The granting of the Financial Assistance, as contemplated by Paragraph 3 of this Resolution, shall be subject to:

(A) agreement by the Issuer, the Institution and the purchaser of the Bonds on mutually acceptable terms for the Bonds and for the sale and delivery thereof and mutually acceptable terms and conditions for the security for the payment thereof; and

(B) holding a public hearing as required by Section 147(f) of the Code; and

(C) approval by (i) the Supervisor of the Town of Hamburg, New York, in accordance with the provisions of Section 147(f) of the Code; and

Section 5. The Institution is hereby authorized to conduct such environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary or convenient to enable the Issuer to make its final determination whether to approve the Financial Assistance, and the Institution is further authorized to advance such funds as may be necessary for such purpose, subject, to the extent permitted by law, to reimbursement from the proceeds of the sale of the Bonds, if the Bonds are issued.

Section 6. Harris Beach PLLC, is hereby appointed as Bond Counsel for the Issuer, and is hereby authorized to work with counsel to the Institution and others to prepare for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds and reimbursement of the cost of all such work prior to the date hereof is hereby authorized to the extent permitted by the Code.

Section 7. This Resolution shall constitute the adoption of "official intent" (within the meaning of the United States Treasury Regulations Section 1.150-2(d)) with respect to issuance of the Bonds and the original expenditures which are reasonably expected to be reimbursed from the proceeds of the Bonds.

Section 8. The Chairman, President/CEO and/or Senior Vice President of Operations of the Issuer are hereby authorized and directed to distribute copies of this Resolution to the Institution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 9. This Resolution shall take effect immediately.

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Robert Hutchinson	[]	[]	[]	[]
Janet Plarr	[]	[]	[]	[]
Cameron Hall	[]	[]	[]	[]
Robert Reynolds	[]	[]	[]	[]
Andy Palmer	[]	[]	[]	[]
Jamel Perkins	[]	[]	[]	[]
Tom Moses	[]	[]	[]	[]
David Podkulski	[]	[]	[]	[]
Wenceslao Valentin	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION

STATE OF NEW YORK)
COUNTY OF ERIE) ss.:

I, the undersigned Secretary of the Hamburg New York Land Development Corporation DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Hamburg New York Land Development Corporation (the "Issuer"), including the resolution contained therein, held on February 14, 2024, with the original thereof on file the office of the Issuer, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the board of directors of said Issuer had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the directors of the Issuer present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Issuer this ___ day of February, 2022.

Secretary