



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

**Hamburg New York Land Development Corporation
Board of Directors Meeting**

**MEETING AGENDA
Wednesday November 17, 2021 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting
<https://us02web.zoom.us/j/85829991700?pwd=SFN5WXFvdWtOb0xDQll4b2FrR05KUT09>

Meeting ID: 858 2999 1700
Passcode: 14075
One tap mobile
+19292056099,,85829991700#,,,,*14075# US (New York)
Dial by your location
+1 929 205 6099 US (New York)

1. Roll Call
2. Reading and Approval of Minutes
 - September 2021 Meeting Minutes
3. Report of the Treasurer
 - September 2021 & October 2021 Treasurer Reports
4. Executive Director Update:
 - Unfinished Business**
 - 33 Scott Street
 - Palace Theatre Loan – Due December 21 without interest penalties
 - Key Site Strategy
5. Privilege of the floor
 - New Business** (*deadline for New Business is Thursday at 5:00*)
 - Resolution for payment to Labella
6. Executive Session
7. Adjournment

Next meeting: Wednesday, December 15, 2021 7:30 AM Blasdell Village Hall



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**Hamburg New York Land Development Corporation
Board of Directors Meeting
September 22, 2021, 4:30pm
3785 South Park Avenue, Blasdell**

Present

Andy Palmer
Tom Moses
Wence Valentin
Bob Hutchison
Norma Rusert-Kelly
Davis Podkulski
Robert Reynolds
Cam Hall

Excused

Janet Plarr

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA

Executive Director

Sean Doyle

-Roll Call

-Motion to open the board meeting at 6:54pm.

Moved: Wence Valentin **Seconded:** Norma Rusert-Kelly
Ayes: Moses, Hutchison, Podkulski, Reynolds, Valentin, Hall, Rusert-Kelly, Palmer
Nays: none
Carried

-Motion to approve the August 18, 2021 board meeting minutes.

Moved: Cam Hall **Seconded:** Wence Valentin
Ayes: Moses, Hutchison, Podkulski, Reynolds, Valentin, Hall, Rusert-Kelly, Palmer
Nays: none
Carried

Treasurer, Bob Reynolds, gave an update on the financials; \$9,745 expense for consulting fees on Scott Street, and assets of \$1,687,170.74.

-Motion to approve the August 2021 Treasurer Report.

Moved: Andy Palmer **Seconded:** Bob Hutchison
Ayes: Moses, Hutchison, Podkulski, Reynolds, Valentin, Hall, Rusert-Kelly, Palmer
Nays: none
Carried

Wence questioned putting some of the monies in a money market account as was discussed at previous meetings. The board will relook at the possibilities in the next meeting.

Executive Director Update:

-Scott Street, Phase 1 investigation report is finished. Title work has not been completed.

-**Motion** to move into Executive Session regarding key site strategy, contracts and real estate at 6:58pm.

Moved: Andy Palmer

Seconded: Tom Moses

Ayes: Moses, Hutchison, Podkulski, Reynolds, Palmer, Rusert-Kelly, Valentin, Hall

Nays: none

Carried

-**Motion** to move out of Executive Session with no action taken at 7:26pm

Moved: Bob Reynolds

Seconded: Norma Rusert-Kelly

Ayes: Moses, Hutchison, Podkulski, Reynolds, Palmer, Rusert-Kelly, Valentin, Hall

Nays: none

Carried

-**Motion** to adjourn at 7:27pm

Moved: Davis Podkulski

Seconded: Wence Valentin

Ayes: Moses, Hutchison, Podkulski, Reynolds, Palmer, Rusert-Kelly, Valentin, Hall

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director

Hamburg New York Land Development Corporation
Treasurer's Report
As of September 30, 2021

	<u>Sep 30, 21</u>	<u>Sep 29, 21</u>
ASSETS		
Current Assets		
Checking/Savings		
cash-cash checking	2,253.61	2,253.52
Cash-Savings	1,600,520.94	1,600,367.22
Total Checking/Savings	<u>1,602,774.55</u>	<u>1,602,620.74</u>
Total Current Assets	1,602,774.55	1,602,620.74
Other Assets		
Loans Receivable		
Palace Offices - Loan	84,550.00	84,550.00
Total Loans Receivable	<u>84,550.00</u>	<u>84,550.00</u>
Total Other Assets	<u>84,550.00</u>	<u>84,550.00</u>
TOTAL ASSETS	<u><u>1,687,324.55</u></u>	<u><u>1,687,170.74</u></u>
LIABILITIES & EQUITY		
Equity		
Unrestricted Net Assets	740,704.48	740,704.48
Net Income	946,620.07	946,466.26
Total Equity	<u>1,687,324.55</u>	<u>1,687,170.74</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,687,324.55</u></u>	<u><u>1,687,170.74</u></u>

Hamburg New York Land Development Corporation

11/10/21

Treasurer's Report

Accrual Basis

September 2021

	<u>Sep 21</u>	<u>Jan - Sep 21</u>
Ordinary Income/Expense		
Income		
Administrative Fee	0.00	2,250.00
Interest-Deposits	153.81	1,551.65
Land Sale	0.00	1,020,830.00
Total Income	<u>153.81</u>	<u>1,024,631.65</u>
Gross Profit	153.81	1,024,631.65
Expense		
Audit	0.00	3,750.00
Commission	0.00	60,500.00
Consultant Fees	0.00	9,745.00
Land Purchase	0.00	2,000.00
Legal fees & expenses	0.00	2,500.00
Taxes and Filing Fees	0.00	125.00
Total Expense	<u>0.00</u>	<u>78,620.00</u>
Net Ordinary Income	153.81	946,011.65
Other Income/Expense		
Other Income		
Refund	0.00	608.42
Total Other Income	<u>0.00</u>	<u>608.42</u>
Net Other Income	0.00	608.42
Net Income	<u><u>153.81</u></u>	<u><u>946,620.07</u></u>

Hamburg New York Land Development Corporation

Treasurer's Report

October 2021

11/10/21

Accrual Basis

	Oct 21	Jan - Oct 21
Ordinary Income/Expense		
Income		
Administrative Fee	0.00	2,250.00
Interest-Deposits	148.60	1,700.25
Land Sale	0.00	1,020,830.00
Total Income	148.60	1,024,780.25
Gross Profit	148.60	1,024,780.25
Expense		
Audit	0.00	3,750.00
Commission	0.00	60,500.00
Consultant Fees	0.00	9,745.00
Land Purchase	0.00	2,000.00
Legal fees & expenses	0.00	2,500.00
Taxes and Filing Fees	0.00	125.00
Total Expense	0.00	78,620.00
Net Ordinary Income	148.60	946,160.25
Other Income/Expense		
Other Income		
Refund	0.00	608.42
Total Other Income	0.00	608.42
Net Other Income	0.00	608.42
Net Income	<u>148.60</u>	<u>946,768.67</u>

Hamburg New York Land Development Corporation

Treasurer's Report

11/10/21

As of October 31, 2021

Accrual Basis

	Oct 31, 21	Oct 30, 21
ASSETS		
Current Assets		
Checking/Savings		
cash-cash checking	2,253.61	2,253.61
Cash-Savings	1,600,669.54	1,600,520.94
Total Checking/Savings	1,602,923.15	1,602,774.55
Total Current Assets	1,602,923.15	1,602,774.55
Other Assets		
Loans Receivable		
Palace Offices - Loan	84,550.00	84,550.00
Total Loans Receivable	84,550.00	84,550.00
Total Other Assets	84,550.00	84,550.00
TOTAL ASSETS	1,687,473.15	1,687,324.55
LIABILITIES & EQUITY		
Equity		
Unrestricted Net Assets	740,704.48	740,704.48
Net Income	946,768.67	946,620.07
Total Equity	1,687,473.15	1,687,324.55
TOTAL LIABILITIES & EQUITY	1,687,473.15	1,687,324.55