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**Hamburg New York Land Development Corporation
Board of Directors Meeting
October 20, 2021, 7:30am
Blasdell Village Hall**

Present

Andy Palmer
Tom Moses
Davis Podkulski
Bob Hutchison
Cam Hall (late)

Excused

Janet Plarr
Wence Valentin
Norma Rusert-Kelly
Robert Reynolds

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA
Francesca Bond, Hamburg Sun - Zoom

Executive Director

Sean Doyle

-Roll Call

-Motion to open the board meeting at 7:42am.

Moved: Tom Moses **Seconded:** Bob Hutchison

Ayes: Moses, Hutchison, Podkulski, Palmer

Nays: none

Carried

* Currently not enough board members present to vote therefore Director Doyle asked if there were any questions on the September minutes, none. They will put on the October agenda for formal board approval.

* Director Doyle, reviewed the financials with the board members present; \$1,687,324.55 in equity, continually watching interest rates. Wence mentioned at previous meeting his organization getting a better return on investment, following up with him.

Executive Director Update:

-33 Scott Street, Phase 2 complete, due diligence process continues to move forward.

-Palace Theatre Loan, owner has stated he will not be using the full board approved amount as he has received funds from other sources. He has taken one draw in the amount of \$84,000, which if not paid back by November 2021 will begin to accrue interest.

-Key Site Strategy, as discussed at the September strategic planning meeting, Doyle has begun reducing the list to half/about 6 sites and will review with the board at a future board meeting.

-Doyle reviewed the proposed 2022 HNYLDC budget with the board, notable items:

- No salaries/HR costs are absorbed in the HIDA budget
- Return on interest – meager
- No assets, nothing left to sell
- Increased the insurance policy budget line for the potential Scott Street project, general liability insurance would be required.
- Budgeted \$24,000 for general maintenance and operating expenses if the Scott Street project proceeds in 2022. Additional funding for the potential project would be presented to the board for a vote at a 2022 board meeting.

-Privilege of the Floor – no comments

-Motion to move into Executive Session regarding contract negotiations at 8:00am.

Moved: Andy Palmer **Seconded:** Tom Moses
Ayes: Moses, Hutchison, Podkulski, Palmer
Nays: none
Carried

-Cam Hall joined meeting at 8:35am

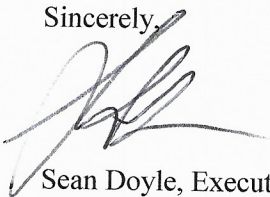
-Motion to move out of Executive Session with no action taken at 8:43am

Moved: Andy Palmer **Seconded:** Tom Moses
Ayes: Moses, Hutchison, Podkulski, Palmer, Hall
Nays: none
Carried

-Motion to adjourn at 8:43am

Moved: Tom Moses **Seconded:** Andy Palmer
Ayes: Moses, Hutchison, Podkulski, Palmer, Hall
Nays: none
Carried

Sincerely,



Sean Doyle, Executive Director