



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 January 12, 2022 7:30 AM

Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York

Topic: HIDA HNYLDC Regular Board Meeting
Time: Jan 12, 2022 07:30 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/82068552535?pwd=ak1iNUJNYUdBd2hQMlpQOQGNVNmN5QT09>

Dial by your location

+1 929 205 6099 US (New York)

Meeting ID: 820 6855 2535

Passcode: 14075

1. Roll Call
2. Reading and Approval of Minutes
 - December 2021 Meeting Minutes
3. Report of the Treasurer
 - December Treasurer Report
4. Executive Director Update:
 - **Unfinished Business**
 - Key Site Strategy
5. Privilege of the floor

New Business (*deadline for New Business is Thursday at 5:00*)

6. Executive Session
7. Adjournment

Next meeting: Wednesday, February 16, 2022 7:30am Blasdell Village Hall



Unapproved/draft
(BOD motion for approval at 1/12/22 meeting)

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**Hamburg New York Land Development Corporation
Board of Directors Meeting
December 15, 2021, 7:30am
Blasdell Village Hall**

Present

Norma Rusert-Kelly
Tom Moses
Davis Podkulski
Bob Hutchison (via Zoom no vote)
Cam Hall
Janet Plarr
Robert Reynolds
Andy Palmer

Excused

Wence Valentin

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 8:24am.

Moved: Andy Palmer

Seconded: Janet Plarr

Ayes: Moses, Podkulski, Hall, Plarr, Reynolds, Palmer, Rusert-Kelly

Nays: none

Carried

-Motion to approve the minutes from the November board meeting.

Moved: Janet Plarr

Seconded: Tom Moses

Ayes: Moses, Podkulski, Hall, Plarr, Reynolds, Palmer, Rusert-Kelly

Nays: none

Carried

Treasurer, Bob Reynolds, gave an update on the financials; consultant fees of \$20,980 were incurred resulting in negative income for the month. Overall liabilities and equity have increased, December 2020 balance \$740,704.48 - November 2021 \$1,666,656.99.

-Motion to approve the November Treasurer Report.

Moved: Janet Palmer

Seconded: Tom Moses

Ayes: Moses, Podkulski, Hall, Plarr, Reynolds, Palmer, Rusert-Kelly

Nays: none

Carried

Bob Hutchison joined the meeting at 8:28am.

Executive Director Update:

-Palace Theatre repaid their first draw on the loan in the amount of \$80,315.00 (with attorney and title fees the total amount \$84,450). They were originally approved for \$215,000 however due to funding received from other sources they did not need the full amount. To settle their account Doyle is proposing modifying their commitment fees based on what was actually borrowed not approved. The fees would be reduced from \$2,150 to \$845.50.

-**Motion** to approve the reduced commitment fee of \$845.50 from the Palace Theatre Loan.

Moved: Bob Reynolds **Seconded:** Norma Rusert-Kelly
Ayes: Moses, Podkulski, Hall, Plarr, Reynolds, Palmer, Rusert-Kelly
Nays: none
Carried

-Key Site Strategy will be reviewed in January 2020.

-**Privilege of the Floor** – no comments

-**Motion** to move into Executive Session regarding contract negotiations at 8:31am.

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

-**Motion** to move out Executive Session with no action taken at 9:01am.

Moved: Andy Palmer **Seconded:** Janet Palmer
Ayes: Moses, Podkulski, Hall, Plarr, Reynolds, Palmer, Rusert-Kelly
Nays: none
Carried

-**Motion** to terminate the 33 Scott Street contract during the due diligence period based on due diligence findings.

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

-Motion to adjourn at 8:02am

Moved: Andy Palmer

Seconded: Norma Rusert-Kelly

Ayes: Moses, Podkulski, Hall, Plarr, Reynolds, Palmer, Rusert-Kelly

Nays: none

Carried

**At the end of the meeting Norma Rusert-Kelly announced that it would be her last meeting. She is stepping down from the board after 20+ years. She thanked everyone on the board and would like to see another representative from the Village of Hamburg on the board.*

Director Doyle thanked her for her service and wished her well along with the other members of the board.

Sincerely,

Sean Doyle, Executive Director

Hamburg New York Land Development Corporation
Treasurer's Report
As of December 31, 2021

| | <u>Dec 31, 21</u> | <u>Dec 31, 20</u> |
|---------------------------------------|----------------------------|--------------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| cash-cash checking | 2,273.99 | 13,119.77 |
| Cash-Savings | 1,652,138.88 | 727,584.71 |
| Total Checking/Savings | <u>1,654,412.87</u> | <u>740,704.48</u> |
| Total Current Assets | <u>1,654,412.87</u> | <u>740,704.48</u> |
| TOTAL ASSETS | <u>1,654,412.87</u> | <u>740,704.48</u> |
| LIABILITIES & EQUITY | | |
| Equity | | |
| Unrestricted Net Assets | 740,704.48 | 384,558.16 |
| Net Income | 913,708.39 | 356,146.32 |
| Total Equity | <u>1,654,412.87</u> | <u>740,704.48</u> |
| TOTAL LIABILITIES & EQUITY | <u>1,654,412.87</u> | <u>740,704.48</u> |

Hamburg New York Land Development Corporation
Treasurer's Report
December 2021

| | Dec 21 | Jan - Dec 21 |
|---------------------------|-------------------|---------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Administrative Fee | -1,304.50 | 945.50 |
| Interest-Deposits | 160.38 | 2,024.47 |
| Land Sale | 0.00 | 1,020,830.00 |
| Total Income | -1,144.12 | 1,023,799.97 |
| Gross Profit | -1,144.12 | 1,023,799.97 |
| Expense | | |
| Audit | 0.00 | 3,750.00 |
| Commission | 0.00 | 60,500.00 |
| Consultant Fees | 11,100.00 | 41,825.00 |
| 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 | 11,100.00 | 110,700.00 |
| Net Ordinary Income | -12,244.12 | 913,099.97 |
| 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 | -12,244.12 | 913,708.39 |