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**Hamburg Industrial Development Agency  
Board of Directors Meeting  
July 19, 2023, 7:30am  
Blasdell Village Hall**

**Present**

Bob Reynolds  
Tom Moses  
Davis Podkulski  
Bob Hutchison  
Wence Valentin  
Cam Hall

**Excused**

Andy Palmer  
Jamel Perkins  
Janet Plarr

**Guests**

Jennifer Strong, Neill & Strong  
Mary Doran, HIDA

**Executive Director**

Sean Doyle

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**- Pledge of Allegiance**

**-Roll Call**

**-Motion** to open the board meeting at 7:35am

**Moved:** Tom Moses                      **Seconded:** Bob Reynolds  
**Ayes:** Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin  
**Nays:** none  
**Carried**

**-Motion** to approve the June 2023 board meeting minutes

**Moved:** Cam Hall                      **Seconded:** Davis Podkulski  
**Ayes:** Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin  
**Nays:** none  
**Carried**

Treasurer, Bob Reynolds, gave an update on the financials. June had interest income of \$3,012.69. Monthly expenses totaled \$13,524.76 of which \$12,397.72 was for payroll. Expenses over income resulted in -\$10,512.07 total liabilities and equity equal \$969,746.04.

Additionally, the 2<sup>nd</sup> quarter just ended. Bob gave a year to date update stating the numbers are on or below budget in every category except income. \$300,000 was projected for receivable income in 2023 to date \$14,478.59 has been received.

Doyle listed the following approved projects pending closing:

Grimsby expansion -	\$ 18,400
Staub new build -	\$ 60,500
Mission Hills -	\$122,000
Project refinances -	<u>\$ 1,000</u>
	<b>\$201,900</b> (projected income but not guaranteed)

**-Motion** to approve the June 2023 Treasurer Report

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

**Executive Director Update:**

-The Employee Retention Credit submitted to the IRS was denied pending appeal. Initially the Cattaraugus County IDA was also denied and approved upon appeal, researching the appeal process with Allied CPAs and Cattaraugus IDA.

-Cedarland Development/Gateway Building project fell through because they could not obtain financing. Banks are apprehensive with commercial office space. The building is back on the market the previous sale price was 3.9million.

-Worldwide Protective Products was sold and they will be leaving New York State, approximately 60 employees will be laid off before year end.

-Amazon project is moving forward, continuing to monitor job listings for postings at the new facility.

-Doyle's IDA editorial letter was sent and ran in the *Buffalo News* it spoke of the dollars projects generate specifically mentioning the school districts. Doyle also interviewed with WIVB & WGRZ as well as the Hamburg Sun, reiterating the benefit of projects and the substantial financial impact to the community as a whole.

Bob Reynolds stated as a volunteer board it speaks volumes, that we are able to drive these projects.

Wence Valentin said he was upset that they were not made aware of the recent press conference held at Amazon.

Bob Hutchison stated the board is made up of diverse background and we need to continue to work together as an "Economic Engine" in the community to continue to change and grow.

Doyle said we also need more assistance from the state, still waiting for HUB Zone in Blasdell.

-HDC Loan fund, a new business was just approved for a 100k loan and another business is currently in the process of being reviewed. With the rise in interest rates the HDC loan fund has had a lot more activity in recent months.

## New Business

-Interest Rates - included in the meeting packet; an interest analysis containing deposit scenarios with various interest rates and financial institutions. Bank on Buffalo is offering a Demand Deposit option which fluctuates between 4.4% & 4.8% and would apply to full account balances. Bob Reynolds recommended scenario 2 – the demand deposit option. The board discussed as was in agreement.

-**Motion** to table the Betlem refinance on the agenda for follow up documentation.

**Moved:** Davis Podkulski      **Seconded:** Bob Hutchison  
**Ayes:** Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin  
**Nays:** none  
**Carried**

## Unfinished Business

Doyle read the following resolution for the HIDA Project and Agent Agreement

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### **RESOLUTION OF THE HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (“AGENCY”) ADOPTING A REVISED FORM OF PROJECT AND AGENT AGREEMENT**

*WHEREAS, New York State General Municipal Law (“GML”) requires that every Industrial Development Agency adopt a uniform form of Project and Agent Agreement; and*

*WHEREAS, in the natural course of business, the Agency has reviewed its Project and Agent Agreement and has discovered the need to update the same for the good of the Agency and for the good of future Agency Projects;*

*WHEREAS, the Agency has reviewed and discussed the Amended Project and Agent Agreement;*

*NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:*

*Section 1. The Agency hereby adopts the Amended Project and Agent agreement.*

*Section 2. This Amended Project and Agent Agreement shall be effective immediately.*

*Dated: July 19, 2023*

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-**Motion** to approve the above resolution for HIDA Project and Agent Agreement

**Moved:** Cam Hall      **Seconded:** Bob Hutchison

Doyle stated the changes made to the Project and Agent Agreement aligns with the revised recapture policy. The changes were not extensive; job commitment for the life of the abatement.

**Ayes:** Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin  
**Nays:** none  
**Carried**

\* **Reminder** to the board 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.

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

**-Motion** to adjourn at 8:11am

**Moved:** Tom Moses

**Seconded:** Bob Reynolds

**Ayes:** Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin

**Nays:** none

***Carried***

Sincerely,

A handwritten signature in blue ink, appearing to read 'S. Doyle', with a long horizontal flourish extending to the right.

Sean Doyle, Executive Director

**Next meeting: August 16, 2023 7:30AM Blasdell Village Hall**