



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, October 18, 2023, 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting

<https://us02web.zoom.us/j/85621954900?pwd=bVRuNDdwVTcySEZFNHczU2pxV2VrZz09>

Meeting ID: 856 2195 4900

Passcode: 14075

1. Roll Call
2. Reading and Approval of September 2023 Minutes
3. Report of the Treasurer – September Treasurer Report
4. Executive Director Update

New Business

1. Extension Resolution K&H Industries, Inc.
2. Extension Resolution Staub Precision Machine
3. Resolution to approve the 2024 Agency Budget

Unfinished Business

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

Next meeting: November 15, 2023 7:30 AM Blasdell Village Hall



Unapproved/draft
(BOD motion for approval at 10/18/23 meeting)

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**Hamburg Industrial Development Agency
Board of Directors Meeting
September 20, 2023, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Tom Moses
Davis Podkulski
Bob Hutchison
Cam Hall

Excused

Andy Palmer
Wence Valentin
Jamel Perkins
Janet Plarr

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA
Dave Manko, Mission Hills

Executive Director

Sean Doyle

- Pledge of Allegiance

-Roll Call

-Motion to open the board meeting at 7:37am

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

-Motion to approve the August 2023 board meeting minutes

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

Treasurer, Bob Reynolds, gave an update on the financials. August had income of \$16,954.46 of which \$14,423.71 was a refund for the Employee Retention Credit. Expenses for the month totaled \$14,539.81 of which \$11,643.03 was for payroll. Expenses over income resulted in \$2,414.65 and total liabilities and equity equal \$964,355.88.

-Motion to approve the August 2023 Treasurer Report

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

Additionally Bob stated the Executive Committee is working on the 2024 budget and it will be submitted to the board at the October meeting.

Executive Director Update:

- K&H/Staub has until next month to close then their extension expires
- Dave Manko is here today to speak on behalf of the Mission Hills project
- Activity, 77 South Buffalo Street project developer inquired about application process and meeting schedule
- Gateway Building, NYC developer is inquiring. A few months back a potential project at the site fell through due to bank financing.
- Ryan Silva, Executive Director of the New York State Economic Development Council was in town and meet with all the local IDAs regarding advocacy efforts on behalf of IDAs.
- A few properties are coming up for auction will discuss at the HNYLDC meeting.
- Next board meeting is October 18, 2023
- PITCH Hamburg will soon be accepting applications for its 2nd batch of cohorts.

Bob Hutchison stated there is a lot of activity and Amazon trucks parked at the new Hamburg warehouse facility which should be opening soon.

New Business - none

Unfinished Business

Doyle read the following resolution for Mission Hills.

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 for the Lessee from August 18, 2023 through February 17, 2024 upon payment by the Lessee of the extension fee per the Agency Fee Schedule; and*
- 2. This resolution shall take effect immediately.*

-Motion to approve the above Resolution for Mission Hills
Moved: Bob Reynolds **Seconded:** Bob Hutchison

The project expired August 18, 2023 without an extension granted. It was noted and tabled at the last HIDA board meeting. Sales tax letters and st-60 have not been issued.

Dave Manko spoke to the board and explained numerous delays; briefly put there were issues with the closing documents and language in the contracts regarding railroad lines. It was a long arduous process to redo the contract, which had to go through the Governor's Office, Department of Transportation and signoff by 42 departments within the Transportation Department. It took months, and finally closed 3 weeks ago. Although interest rates are escalating and project costs are increasing he is not adjusting or requesting an increase to the project numbers he will make up the difference out of pocket.

This is the first extension request for this project and the HIDA late fee for the extension is approximately \$30,000.

Manko further went on to state there are people on a waiting list for these higher end free standing ranch style homes. Currently their properties are at 100% occupancy. The project is also abiding to Hamburg's Inclusionary Zoning Law.

Bob Reynolds proposed cutting the late fee to 50% of the fee on the combined fee schedule (\$15,241.26) and approving the extension request though February 17, 2024 as stated in the resolution.

-Motion to approve the resolution for Mission Hills as written with payment of late fee.

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

Ayes: Moses, Podkulski, Hutchison, Hall, Reynolds

Nays: none

Carried

-Privilege of the Floor – no comments

-Motion to adjourn at 8:01am

Moved: Davis Podkulski **Seconded:** Tom Moses

Ayes: Moses, Podkulski, Hutchison, Hall, Reynolds

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director

Next meeting: October 18, 2023 7:30AM Blasdell Village Hall

Town of Hamburg Industrial Development Agency
Treasurer's Report
As of September 30, 2023

	Sep 30, 23	Aug 31, 23
ASSETS		
Current Assets		
Checking/Savings		
Cash		
Cash-Checking	26,237.99	28,572.09
Cash-Savings	103,475.85	686,954.24
CD Mature 4/2024	250,000.00	250,000.00
Demand Deposit Account	601,078.58	0.00
Total Cash	<u>980,792.42</u>	<u>965,526.33</u>
Total Checking/Savings	<u>980,792.42</u>	<u>965,526.33</u>
Total Current Assets	<u>980,792.42</u>	<u>965,526.33</u>
TOTAL ASSETS	<u><u>980,792.42</u></u>	<u><u>965,526.33</u></u>
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	499,980.27	499,980.27
Retained Earnings	573,013.48	573,013.48
Net Income	-92,201.33	-107,467.42
Total Equity	<u>980,792.42</u>	<u>965,526.33</u>
TOTAL LIABILITIES & EQUITY	<u><u>980,792.42</u></u>	<u><u>965,526.33</u></u>

Prepared By: 

Town of Hamburg Industrial Development Agency

10/05/23

Treasurer's Report

Accrual Basis

September 2023

	Sep 23	Jan - Sep 23
Ordinary Income/Expense		
Income		
Administrative Fees	31,482.53	31,982.53
Interest Earnings - Bank Acct	1,523.77	17,018.08
Interest Earnings CD	1,170.45	7,363.82
Interest Income Demand Deposit	1,078.58	1,078.58
Refund	0.00	14,622.54
Total Income	35,255.33	72,065.55
Gross Profit	35,255.33	72,065.55
Expense		
Business Expenses		
Meetings/luncheons	89.82	956.11
Mileage	130.35	905.02
Total Business Expenses	220.17	1,861.13
Cell Phone	83.33	749.97
Complete Payroll		
Employee Health Insurance	752.29	3,009.16
Employer Payroll Taxes	1,236.26	8,817.93
Payroll and Benefits	16,079.22	104,822.36
Processing Payroll	175.41	1,332.10
Total Complete Payroll	18,243.18	117,981.55
Grants	0.00	25,000.00
Legal & Professional Services		
Audit	0.00	4,500.00
Legal & Professional Services - Ot...	0.00	625.00
Total Legal & Professional Services	0.00	5,125.00
Membership Dues	0.00	5,000.00
Office Expenses		
Office Equipment	98.69	1,144.20
Postage	13.20	270.91
Subscriptions	0.00	418.03
Supplies	153.70	895.62
Office Expenses - Other	0.00	-2.45
Total Office Expenses	265.59	2,726.31
Payroll Expenses/Insurance	176.97	2,674.92
Public Hearings	0.00	68.00
Sponsorship	1,000.00	2,300.00
Training	0.00	780.00
Total Expense	19,989.24	164,266.88
Net Ordinary Income	15,266.09	-92,201.33
Net Income	15,266.09	-92,201.33

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY EXTENDING THE INDUCEMENT PERIOD AND THE SALES TAX PERIOD FOR GRIMSVIEW PROPERTIES, LLC PROJECT, UNTIL APRIL 17, 2024.

WHEREAS, GRIMSVIEW PROPERTIES, 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 an approximately 18,000 square foot addition to an existing advanced manufacturing facility at 160 Grimsby Drive in the Village of Hamburg for lease to the Agency and subsequent Leaseback to the Lessee and further sublease to K & H INDUSTRIES, INC. (the "Sublessee") who will be the sole tenant (the "Project"); and

WHEREAS, the Town of Hamburg Industrial Development Agency (the "Agency") by resolution adopted on October 20, 2021 approved assistance for the Project; and

WHEREAS, there has been delay in finishing the Project due to supply chain issues outside of the control of the Lessee; and

NOW, THEREFORE, BE IT RESOLVED BY THE AGENCY AS FOLLOWS:

- 1. The Agency does hereby extend the inducement period and the sales tax period for the Lessee from October 18, 2023 until April 17, 2024, with extension fee as per the HIDA fee schedule.**
- 2. This resolution shall take effect immediately.**

ADOPTED: October 18, 2023

ACCEPTED: _____, 2023

GRIMSVIEW PROPERTIES, LLC
as Lessee

By _____
Joseph Pinker Jr., Member

K & H INDUSTRIES, INC.
as Sublessee

By: _____
Joseph Pinker, Jr., President

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL
DEVELOPMENT AGENCY EXTENDING THE INDUCEMENT PERIOD
AND THE SALES TAX PERIOD FOR STAUB THREE, LLC PROJECT,
UNTIL APRIL 17, 2024.

WHEREAS, STAUB THREE, LLC (the "Lessee") has entered into negotiations with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the acquisition, construction, installation and equipping of an approximately 50,000 square foot advanced manufacturing facility at 0 Grimsby Drive in the Village of Hamburg for lease to the Agency and subsequent Leaseback to the Lessee and further sublease to STAUB PRECISION MACHINE, INC. (the "Sublessee") who will be the sole tenant (the "Project"); and

WHEREAS, the Town of Hamburg Industrial Development Agency (the "Agency") by resolution adopted on October 20, 2021 approved assistance for the Project; and

WHEREAS, there has been delay in finishing the Project due to supply chain issues outside of the control of the Lessee; and

NOW, THEREFORE, BE IT RESOLVED BY THE AGENCY AS FOLLOWS:

- 1. The Agency does hereby extend the inducement period and the sales tax period for the Lessee from October 18, 2023 until April 17, 2024, with extension fee as per the HIDA fee schedule.**
- 2. This resolution shall take effect immediately.**

ADOPTED: October 18, 2023

ACCEPTED: _____, 2023

STAUB THREE, LLC
as Lessee

By _____
Joseph Pinker Jr., Member

STAUB PRECISION MACHINE, INC.
as Sublessee

By: _____
Joseph Pinker, Jr., President

HIDA 2024 Budget

NOT Board Approved

*updated 1-2023 - matched line item names to quickbooks
added GRANT line item per Dec 2022 BOD meeting

12-Oct-23

	BOD 2023 Approved	2024 Budget	2023 to 2024 Variance	Budget Notes
REVENUE				
Agency fees	\$300,000.00	\$250,000.00	(\$50,000.00)	2024 based on potential projects. \$50,000 less than 2023 due to economic conditions
Interest Income	\$2,800.00	\$29,000.00	\$26,200.00	Increase based on new bank interest rates and CD rates
Other Income	\$2,500.00	\$5,000.00	\$2,500.00	Budgeted for revenue from HDC loan program Admin
Revenue Total	\$305,300.00	\$284,000.00	\$28,700.00	

EXPENSES- Salary & Benefits	Hourly Rate	Hourly Rate	Variance	
Base Wage S. Doyle	\$44.20	\$46.86	\$ 4,868.00	Budget based on current contract
S. Doyle - Incentive Bonus	\$10,000.00	\$10,000.00	\$ -	
Health care credit	\$0.00	\$0.00	\$ -	Employee is taking healthcare through HIDA
Health Care Expense	\$15,000.00	\$10,800.00	\$ (4,200.00)	Based on 2023 actuals plus projected increase in rate
Retirement Contribution	\$4,116.00	\$3,910.00	\$ (206.00)	Budget based on current contract
Base Wage M. Doran	\$24.49	\$25.71	\$ 7,477.60	Budget based on current contract (increase in labor hours for social media)
Mdorand - Incentive Bonus	\$1,000.00	\$2,000.00	\$ 1,000.00	
Health care credit	\$0.00	\$0.00	\$ -	
Retirement Contribution	\$1,570.00	\$1,827.28	\$ 257.28	Budget based on current contract
Payroll Processing	\$1,200.00	\$1,800.00	\$ 600.00	increased \$600 based on 2023 actuals
*Employer Payroll Taxes	\$11,800.00	\$0.00	\$ (11,800.00)	Budgeted for Employer Insurance Policies which was moved to an Operating Expense line
Salaries and Benefits Total	\$175,772.40	\$173,769.28	(\$2,003.12)	Variance due to lower than budgeted health ins expense

EXPENSES - Operating				
*Advertising	\$3,500.00	\$200.00	\$ (3,300.00)	Lowered from \$3500 in 2023 due to revenue strain
*Business Expenses - includes mileage & meetings/luncheons	\$2,300.00	\$2,300.00	\$ -	Same amount as 2023
Cell Phone	\$2,000.00	\$1,000.00	\$ (1,000.00)	Per contract
*Conferences & Seminars	\$6,185.00	\$5,500.00	\$ (685.00)	Director need to completed CEDC exam
*Employer Insurance Policies - includes workers comp, unemployment & D&O	\$0.00	\$13,109.00	\$ 13,109.00	January 2023 made separate category - removed from Employer Payroll Taxes
*Grants	\$25,000.00	\$25,000.00	\$ -	budget amendment added/approved line item at Dec 2022 BOD meeting
*IT Support & Equipment	\$2,500.00	\$2,500.00	\$ -	Same amount as 2023
*Legal and Professional Services - includes Audit	\$5,800.00	\$5,800.00	\$ -	Same amount as 2023
Membership Dues	\$6,105.00	\$6,105.00	\$ -	IBN, NYSCAR, NYSEDC, BBA, SRCC
*Office Expenses	\$2,000.00	\$6,800.00	\$ 4,800.00	Supplies, Business First, H Sun, postage, NOW includes \$4800 annual rent
*Publicity	\$2,000.00	\$2,000.00	\$ -	public hearing notices
Sponsorships	\$5,000.00	\$5,000.00	\$ -	Same as 2023
Training	\$5,000.00	\$5,000.00	\$ -	CEDC Certification Exam (not completed in 2023)
Website / Marketing	\$2,000.00	\$2,000.00	\$ -	Website Updates (secured website) Not completed in 2023
Operating Expenses Total	\$69,390.00	\$82,314.00	\$12,924.00	Variance due to budget category shift

TOTAL EXPENSES	\$245,162.40	\$256,083.28	\$ 10,920.88	A positive increase in the 2024 proposed budget versus proposed 2023
Net Income	\$305,300.00	\$284,000.00	\$28,700.00	A negative increase in the 2024 proposed budget versus proposed 2023

HIDA Budgeted Net income / Loss	\$60,137.60	\$27,916.72
HNYLDC Budgeted Net income / Loss	\$1,225.00	\$442.00
2024 & 2023 HIDA / HNYLDC Project Combined Budget Evaluation	\$61,362.60	\$28,358.72

HIDA 2023 Budget

15-Sep-22

Board Approved 9-21-2022

*updated 1-2023 - matched line item names to quickbooks
added GRANT line item per Dec 2022 BOD meeting

	2022 Forecast	BOD 2023 Approved	1st quarter thru 3-31-2023	2nd quarter thru 6-30-2023	3rd quarter thru 9-30-2023	Variance	Budget Notes
REVENUE							
Agency fees	\$231,810.00	\$300,000.00	\$0.00	\$0.00	\$31,982.53	(\$268,017.47)	2023 Based on potential projects 2022 Forecast based on KH & Johnsons closing
Interest Income	\$2,132.00	\$2,800.00	\$5,747.41	\$14,279.76	\$25,460.48	\$29,182.53	CD renewed Matures APR 2024, Interest includes CD, Bank Accounts & Demand Deposit
Other Income	\$0.00	\$2,500.00	\$198.83	\$198.83	\$14,622.54	\$12,122.54	Budgeted for revenue from CARES Grant 2023 - (refund of 198.83 from unemployment rate decrease)
Revenue Total	\$233,942.00	\$305,300.00	\$5,946.24	\$14,478.59	\$72,065.55	\$ (233,234.45)	

EXPENSES- Salary & Benefits	Hourly Rate	Hourly Rate	Hourly Rate	Hourly Rate	Hourly Rate	Hourly Rate	Variance		
Base Wage S. Doyle	\$ 44.20	\$ 90,176.00	\$ 46.86	\$ 92,882.00	\$ 24,153.76	\$ 44,856.17	\$ 70,258.52	\$ 22,623.48	Estimate contract expires JUN 2023
S. Doyle - Incentive Bonus		\$ 10,000.00		\$ 10,000.00				\$ 10,000.00	
Health care credit		\$ 5,000.00		\$ -	\$ 1,250.00	\$ 2,500.00	\$ 2,500.00	\$ (2,500.00)	
Health Care Expense				\$ 15,000.00			\$ 3,009.16	\$ 11,990.84	Net \$10,000 increase max
Retirement Contribution		\$ 3,608.00		\$ 4,116.00				\$ 4,116.00	
Base Wage M. Doran	\$ 23.10	\$ 33,033.00	\$ 24.49	\$ 38,204.40	\$ 10,735.97	\$ 20,283.15	\$ 32,063.84	\$ 6,140.56	Estimate contract expires JUN 2023: increase hours in 2022
Mdorán - Incentive Bonus		\$ 1,000.00		\$ 1,000.00				\$ 1,000.00	
Health care credit				\$ -				\$ -	
Retirement Contribution		\$ 1,321.32		\$ 1,570.00				\$ 1,570.00	
Base Wage Intern				\$ -				\$ -	
Retirement Contribution				\$ -				\$ -	
Health care credit				\$ -				\$ -	
Payroll Processing		\$ 1,200.00		\$ 1,200.00	\$ 521.24	\$ 917.56	\$ 1,332.10	\$ (132.10)	
*Employer Payroll Taxes		\$ 9,987.00		\$ 11,800.00	\$ 3,462.44	\$ 5,959.14	\$ 8,817.93	\$ 2,982.07	Budgeted to include Employer Insurance Policies which was moved to an Operating Expense line
Salaries and Benefits Total		\$ 155,325.32		\$ 175,772.40	\$ 40,123.41	\$ 74,516.02	\$ 117,981.55	\$ 57,790.85	

EXPENSES - Operating									
*Advertising	\$ 200.00		\$3,500.00					\$ 3,500.00	Advertising
*Business Expenses - includes mileage & meetings/luncheons	\$ 2,000.00		\$2,300.00	\$726.67	\$1,286.50	\$1,861.13	\$ 438.87	\$ 438.87	Includes local meeting fees
Cell Phone	\$ 1,000.00		\$2,000.00	\$249.99	\$499.98	\$749.97	\$ 1,250.03	\$ 1,250.03	
*Conferences & Seminars	\$ 100.00		\$6,185.00					\$ 6,185.00	Select USA Conference, NYS EDC Conferences, INCL 1 BOD - Exam not completed in 2022
*Employer Insurance Policies - includes workers comp, unemployment & D&O	\$ -		\$0.00		\$2,497.95	\$2,674.92	\$ (2,674.92)	\$ (2,674.92)	January 2023 made separate category - removed from Employer Payroll Taxes
*Grants			\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$ -	\$ -	budget amendment added/approved line item at Dec 2022 BOD meeting
*IT Support & Equipment	\$ 250.00		\$ 2,500.00					\$ 2,500.00	
*Legal and Professional Services - includes Audit	\$ 5,000.00		\$5,800.00		\$5,125.00	\$5,125.00	\$ 675.00	\$ 675.00	\$4500 audit expense annually
Membership Dues	\$ 5,100.00		\$6,105.00	\$5,000.00	\$5,000.00	\$5,000.00	\$ 1,105.00	\$ 1,105.00	IBN, NYSCAR, NYSEDC, BBA, SRCC
*Office Expenses	\$ 1,180.00		\$2,000.00	\$523.96	\$1,652.85	\$2,726.31	\$ (726.31)	\$ (726.31)	Supplies, Business First, H Sun, postage
*Publicity	\$ 800.00		\$2,000.00		\$68.00	\$68.00	\$ 1,932.00	\$ 1,932.00	public hearing notices
Sponsorships	\$ 5,000.00		\$5,000.00	\$450.00	\$1,300.00	\$2,300.00	\$ 2,700.00	\$ 2,700.00	
Training	\$ -		\$5,000.00	\$780.00	\$780.00	\$780.00	\$ 4,220.00	\$ 4,220.00	CEDC Certification Exam (not completed in 2022)
Website / Marketing	\$ -		\$2,000.00					\$ 2,000.00	Website Updates (secured website)
Operating Expenses Total	\$ 20,630.00		\$ 69,390.00	\$ 32,730.62	\$ 43,210.28	\$ 46,285.33	\$ 23,104.67	\$ 23,104.67	
TOTAL EXPENSES				\$ 72,854.03	\$ 117,726.30	\$ 164,266.88			
Net Income				(\$66,907.79)	(\$103,247.71)	(\$92,201.33)			

HIDA Proposed Budget Total \$ 57,986.68 \$ 60,137.60

HNYLDC 2023 Proposed Budget Total \$ (4,275.00) \$ 1,225.00



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**Hamburg New York Land Development Corporation
Board of Directors Meeting
MEETING AGENDA
Wednesday, October 18, 2023, 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting

<https://us02web.zoom.us/j/85621954900?pwd=bVRuNDdwVTcySEZFNHczU2pxV2VrZz09>

Meeting ID: 856 2195 4900

Passcode: 14075

1. Roll Call
2. Reading and Approval of August 2023 Minutes
3. Report of the Treasurer – August Treasurer Report
4. Executive Director Update

New Business

1. Resolution to approve the 2024 Budget

Unfinished Business

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

Next meeting: November 15, 2023 7:30 AM Blasdell Village Hall



Unapproved/draft
(BOD motion for approval at 10/18/23 meeting)

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**Hamburg New York Land Development Corporation
Board of Directors Meeting
September 20, 2023, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Tom Moses
Davis Podkulski
Bob Hutchison
Cam Hall

Excused

Andy Palmer
Wence Valentin
Jamel Perkins
Janet Plarr

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA

Executive Director

Sean Doyle

-Roll Call

-Motion to open the board meeting at 8:02am

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

-Motion to approve the August 2023 board meeting minutes

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

Treasurer, Bob Reynolds, gave an update on the financials. August had interest income of \$4,439.69 and due diligence expenses of \$11,200.00. Expenses over income resulted in - \$6,760.31 and total liabilities and equity equal \$1,661,669.08.

-Motion to approve the August 2023 Treasurer Report

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

Executive Director Update:

-Executive Committee discussed the Lakeshore Road property and the results of the Phase II due diligence report by LaBella. The report showed minor suspect contamination, the Executive Committee has decided not to do any more testing at the current time. Will get pricing on pre-development activities and geo

technical analysis at the site and seek grant(s) through Empire State Development or Federal support with the idea to move the project to pre-permit stage (same as was done at the LECC). Additionally, Doyle will look at more cost effective ways to add infrastructure by potentially gaining access to the land from different areas.

Board discussed at length the 2024 budget and how to allocate for the 0 Lakeshore Road asset in the budget and notate it on balance sheet. Treasurer concerned the 2023 budget appears to have a large deficit when in actuality a land asset was obtained without being budgeted. The board was in agreement to defer to the HIDA accountant, maybe a footnote on the audit.

-The Village of Hamburg is looking for IDA support for a grant in the form of a letter regarding 33 Scott Street. The letter would state the property needs the financial support based upon the HIDA's due diligence reports. If the grant is received the HIDA would potentially have the opportunity to manage the redevelopment of the property.

-Motion for Director Doyle to write a letter to Village of Hamburg in support of a grant to 33 Scott Street.

Moved: Bob Reynolds **Seconded:** Davis Podkulski

Ayes: Moses, Podkulski, Hutchison, Hall, Reynolds

Nays: none

Carried

New Business

-5710 Camp Road is up for auction today, the property consists of 3 parcels about 15 acres each. A lot of unknowns about the property and structures as it was previously used as concrete business. Doyle will attend the auction to see who purchases the property.

-Exit 57 property will also be up for auction on October 12, 2023 from the NYS Thruway Authority. The opening bid is 4 million around \$300,000 an acre.

-Privilege of the Floor – no comments

-Motion to adjourn at 8:01am

Moved: Davis Podkulski **Seconded:** Tom Moses

Ayes: Moses, Podkulski, Hutchison, Hall, Reynolds

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director

Next meeting: October 18, 2023 7:30AM Blasdel Village Hall

Hamburg New York Land Development Corporation
Treasurer's Report
As of September 30, 2023

	Sep 30, 23	Aug 31, 23
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	2,842.21	1,671.76
Cash-Savings	81,894.63	879,997.32
CD Renew Mature 4/2024	250,000.00	250,000.00
Demand Deposit Account	801,438.11	0.00
Total cash	<u>1,136,174.95</u>	<u>1,131,669.08</u>
Total Checking/Savings	<u>1,136,174.95</u>	<u>1,131,669.08</u>
Total Current Assets	1,136,174.95	1,131,669.08
Fixed Assets		
0 Lakeshore Road	<u>530,000.00</u>	<u>530,000.00</u>
Total Fixed Assets	<u>530,000.00</u>	<u>530,000.00</u>
TOTAL ASSETS	<u><u>1,666,174.95</u></u>	<u><u>1,661,669.08</u></u>
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	530,000.00	530,000.00
Unrestricted Net Assets	1,655,874.96	1,655,874.96
Net Income	<u>-519,700.01</u>	<u>-524,205.88</u>
Total Equity	<u>1,666,174.95</u>	<u>1,661,669.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,666,174.95</u></u>	<u><u>1,661,669.08</u></u>

Hamburg New York Land Development Corporation

10/05/23

Treasurer's Report

Accrual Basis

September 2023

	Sep 23	Jan - Sep 23
Ordinary Income/Expense		
Income		
Interest Income - Bank Acct	1,897.31	29,381.31
Interest Income CD	1,170.45	6,552.38
Interest Income Demand Deposit	1,438.11	1,438.11
Total Income	4,505.87	37,371.80
Gross Profit	4,505.87	37,371.80
Expense		
Audit	0.00	3,750.00
Land Purchase		
0 Lakeshore Road		
Attorney Fees	0.00	1,600.00
Deposit & Purchase	0.00	529,073.68
Due Diligence	0.00	16,380.00
Property Insurance	0.00	978.13
Purchase Fees	0.00	5,290.00
Total 0 Lakeshore Road	0.00	553,321.81
Total Land Purchase	0.00	553,321.81
Total Expense	0.00	557,071.81
Net Ordinary Income	4,505.87	-519,700.01
Net Income	4,505.87	-519,700.01



HNYLDC 2024 Budget

NOT Board Approved

12-Oct-24

	2023 Proposed Approved	2024 Proposed	Variance	Budget Notes
REVENUE				
Land Sale	\$0.00	\$0.00		No proposed land sale
Interest Income	\$6,000.00	\$34,242.00	\$0.00	CD Matures APR 2024, Less cash due to land purch
Other Income				
Total	\$6,000.00	\$34,242.00	\$0.00	
LAND ASSET VALUE				
0 Lake Shore Road	\$0.00	\$0.00		Add 0 Lake Shore parcel in 2023
Total	\$0.00	\$0.00		\$0.00
LAND EXPENSES				
Land Purchase	\$0.00	\$0.00	\$0.00	
Consultant (A & E) fees	\$0.00	\$20,000.00	\$20,000.00	Additional phase 2 work, DGEIS preparation and appraisal
Closing fees	\$0.00	\$0.00	\$0.00	
Real Estate Marketing	\$0.00	\$5,000.00	\$5,000.00	Listings, Web-updates, video
Total	\$0.00	\$25,000.00	\$25,000.00	
MISCELLANEOUS EXPENSES				
Insurance	\$0.00	\$1,050.00	\$1,050.00	
Mileage	\$0.00	\$0.00	\$0.00	
Seminars and Meetings	\$0.00	\$0.00	\$0.00	
Taxes	\$275.00	\$750.00	\$475.00	
Commissions	\$0.00	\$0.00	\$0.00	
Cell Phone	\$0.00	\$0.00	\$0.00	
Misc Expense	\$0.00	\$0.00	\$0.00	
Legal and Accounting	\$4,500.00	\$4,500.00	\$0.00	
Publicity	\$0.00	\$2,500.00	\$2,500.00	Land Signage
Analytics	\$0.00	\$0.00	\$0.00	
Website	\$0.00	\$0.00	\$0.00	
Office Expenses	\$0.00	\$0.00	\$0.00	
Total	\$4,775.00	\$8,800.00	\$4,025.00	Signage and Insurance expenses
TOTAL INCOME & ASSEST	\$6,000.00	\$34,242.00	\$0.00	
TOTAL OPERATING EXPENSES	\$4,775.00	\$33,800.00	\$29,025.00	No land in 2023 versus land costs in 2024
Total	\$1,225.00	\$442.00	(\$29,025.00)	

HNYLDC 2023 Budget

Board Approved 9-21-2022

5-Oct-22

	2022 Forecast	2023 Proposed	1st quarter thru March 31, 2023	2nd quarter thru June 30, 2023	3rd quarter thru September 30, 2023	Variance	Budget Notes
REVENUE							
Land Sale	\$0.00	\$0.00					No assets to sell
Interest Income	\$5,500.00	\$6,000.00	\$9,611.38	\$22,828.01	\$37,371.80	\$31,371.80	CD Matures APR 2023
Other Income	\$0.00						
	\$5,500.00	\$6,000.00	\$9,611.38	\$22,828.01	\$37,371.80		

EXPENSES							
S. Doyle - Base wage							
Health care credit							
Retirement Contribution							
Mdorran - Base Wage							
Health care credit							
Retirement Contribution							
Intern - Base wage							
Retirement Contribution							
Health care credit							
Payroll Processing							
Employer taxes and Insurance							
Salaries and Benefits Total	\$ -						
Insurance	\$ -	\$0.00				\$0.00	
Mileage	\$ -	\$0.00				\$0.00	
Seminars and Meetings	\$ -	\$0.00				\$0.00	
Taxes	\$ 275.00	\$275.00				\$275.00	
Closing fees	\$ -	\$0.00				\$0.00	
Commissions	\$ -	\$0.00				\$0.00	
Cell Phone	\$ -	\$0.00				\$0.00	
Misc Expense	\$ -	\$0.00				\$0.00	
Consultant (A & E) fees	\$ -	\$0.00				\$0.00	
Legal and Accounting	\$ 9,500.00	\$4,500.00		\$3,750.00	\$3,750.00	\$750.00	
Publicity	\$ -	\$0.00				\$0.00	
Analytics	\$ -	\$0.00				\$0.00	
Website	\$ -	\$0.00				\$0.00	
Office Expenses	\$ -	\$0.00				\$0.00	
Land Purchase	\$ -	\$0.00	\$2,000.00	\$7,180.00	\$553,321.81	(\$553,321.81)	deposit 0 Lakeshore Road
Real Estate Management		\$0.00				\$0.00	Maintenance / Operating costs on Real Est
Miscellaneous Expenses Total	\$ 9,775.00	\$4,775.00	\$2,000.00	\$10,930.00	\$557,071.81		
NET INCOME			\$7,611.38	\$11,898.01	(\$519,700.01)		

Total \$ (4,275.00) \$ 1,225.00 \$ 7,611.38