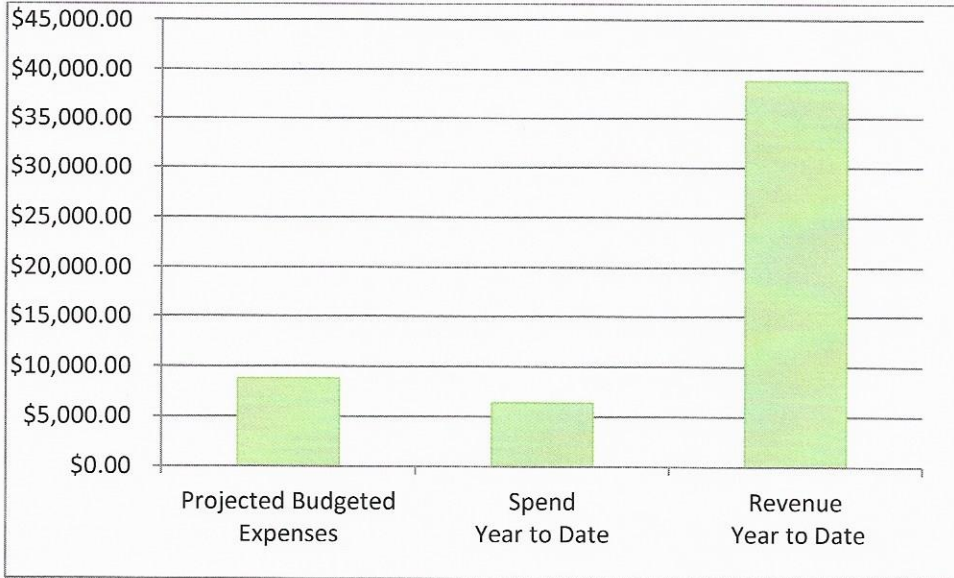




Hamburg New York Land
Development Corporation

Director Report
September 2024

Financial Performance



Disposition Activity

- No updates

Acquisition Activity

- No updates

Financing Activity

- FeedMore Resolution Adopted – Closing, bond sale in process biweekly meetings – Projected Closing November 2024



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, September 11, 2024, 7:30am
Blasdell Village Hall, Court Room, 121 Miriam Avenue**

Join Zoom Meeting

<https://us02web.zoom.us/j/85240174874?pwd=YzJnU3JicnhSSVZyQ0xxMm1sejlKUT09>

Meeting ID: 852 4017 4874

Passcode: 14075

1. Roll Call
2. Reading and Approval of August 2024 Minutes
3. Report of the Treasurer – August Treasurer Report
4. Executive Director Update

New Business

2025 Corporation Budget

Unfinished Business

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

**Next meeting: October 9, 2024
7:30am Blasdell Village Hall, Court Room, 121 Miriam Avenue**



UNAPPROVED/DRAFT
(BOD motion for approval at 9/11/2024 meeting)

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**Hamburg New York Land Development Corporation
Board of Directors Meeting
August 14, 2024, 7:30am
Blasdell Village Hall, 121 Miriam Avenue**

Present

Janet Plarr
Davis Podkulski
Bob Reynolds
Bob Hutchison
Cam Hall
Tom Moses

Excused

Jamel Perkins
Wence Valentin
Andy Palmer

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA
Hamburg Sun, via Zoom

Executive Director

Sean Doyle

-Roll Call

-Motion to open the board meeting at 8:00am

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

-Motion to approve the July 2024 board meeting minutes

Moved: Cam Hall **Seconded:** Bob Reynolds
Ayes: Podkulski, Plarr, Hutchison, Moses, Hall, Reynolds
Nays:
Carried

Treasurer, Bob Reynolds, gave an update on the financials. July had income of \$4,700.44 and expenses of \$280 for the Lakeshore Road property. The balance on the accounts is \$1,708,182.21.

-Motion to approve the July 2024 Treasurer Report

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

Executive Director Update:

- Crossroads site waiting on submitted grant application.
- Camp Road Thruway property – continue to monitor

Reynolds suggested purchasing the property –

Doyle said without a plan for the site looking at a full price purchase. If a clearly defined development plan was in place and presented to New York State they would be more apt to sell it at a discounted price – will continue to monitor.

- New Business:

-Old Business - none

-Privilege of the Floor – no comments

-Motion to adjourn at 8:10am

Moved: Davis Podkulski

Seconded: Tom Moses

Ayes: Podkulski, Plarr, Hutchison, Moses, Hall, Reynolds

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director

**Next meeting: September 11, 2024 7:30am
Blasdel Village Hall, 121 Miriam Avenue**

Hamburg New York Land Development Corporation
Treasurer's Report
As of August 31, 2024

09/04/24

Accrual Basis

	Aug 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	8,877.44	6,277.88
Cash-Savings	85,234.41	82,786.01
CD (renewed matures 3/2025)	250,000.00	250,000.00
Demand Deposit Account	839,208.62	811,820.29
Total cash	<u>1,183,320.47</u>	<u>1,150,884.18</u>
Total Checking/Savings	<u>1,183,320.47</u>	<u>1,150,884.18</u>
Total Current Assets	<u>1,183,320.47</u>	<u>1,150,884.18</u>
Fixed Assets		
0 Lakeshore Road	530,000.00	530,000.00
Total Fixed Assets	<u>530,000.00</u>	<u>530,000.00</u>
TOTAL ASSETS	<u><u>1,713,320.47</u></u>	<u><u>1,680,884.18</u></u>
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	530,000.00	530,000.00
Unrestricted Net Assets	1,150,884.18	1,655,874.96
Net Income	32,436.29	-504,990.78
Total Equity	<u>1,713,320.47</u>	<u>1,680,884.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,713,320.47</u></u>	<u><u>1,680,884.18</u></u>

Hamburg New York Land Development Corporation

Treasurer's Report

August 2024

	Aug 24	Jan - Aug 24
Ordinary Income/Expense		
Income		
Interest Income - Bank Acct	303.66	2,448.40
Interest Income CD	1,119.27	8,969.69
Interest Income Demand Deposit	3,715.33	27,388.33
Total Income	5,138.26	38,806.42
Gross Profit	5,138.26	38,806.42
Expense		
Audit	0.00	4,000.00
Land Purchase		
0 Lakeshore Road		
Property Insurance	0.00	978.13
Real Estate Marketing	0.00	1,112.00
0 Lakeshore Road - Other	0.00	280.00
Total 0 Lakeshore Road	0.00	2,370.13
Total Land Purchase	0.00	2,370.13
Total Expense	0.00	6,370.13
Net Ordinary Income	5,138.26	32,436.29
Net Income	5,138.26	32,436.29

HNYLDC 2025 Budget

NOT Board Approved

3-Sep-24

	2024 Forecast	2025 Proposed	Variance	Budget Notes
REVENUE				
Land Sale	\$0.00	\$0.00		No proposed land sale
Interest Income	\$57,934.00	\$45,000.00	(\$12,934.00)	Less due to anticipated interest rate decreases
Other Income	\$300,000.00		(\$300,000.00)	Bond sale fees
	\$357,934.00	\$45,000.00	(\$312,934.00)	

EXPENSES				
S. Doyle - Base wage				
Health care credit				
Retirement Contribution				
Mdorán - 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	\$ 978.00	\$1,050.00	\$ (72.00)	
Mileage	\$ -	\$0.00	\$ -	
Seminars and Meetings	\$ -	\$0.00	\$ -	
Taxes	\$ 275.00	\$750.00	\$ (475.00)	
Closing fees	\$ -	\$0.00	\$ -	
Commissions	\$ -	\$0.00	\$ -	
Cell Phone	\$ -	\$0.00	\$ -	
Consultant (A & E) fees	\$ -	\$4,000.00	\$ (4,000.00)	
Legal and Accounting	\$ 4,000.00	\$4,500.00	\$ (500.00)	
Real estate marketing	\$ 1,112.00	\$7,500.00	\$ (6,388.00)	Website updates photos and drone video
Analytics	\$ -	\$0.00	\$ -	
Website	\$ -	\$0.00	\$ -	
Office Expenses	\$ -	\$0.00	\$ -	
Land Purchase	\$ -	\$0.00	\$ -	
Real Estate Management	\$ -	\$22,750.00	\$ (22,750.00)	Brush hogging crossroads site (7 AC) & Fence Repairs
Miscellaneous Expenses Total	\$ 6,365.00	\$40,550.00	\$ (34,185.00)	

NET INCOME

Total \$ 351,569.00 \$ 4,450.00