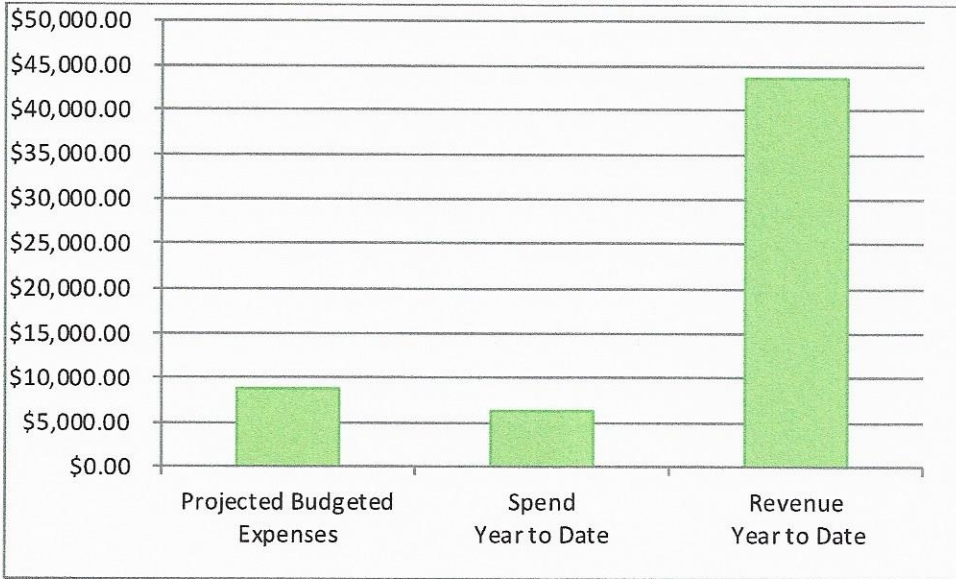




Financial Performance



Disposition Activity

- FAST NY Grant - Response

Acquisition Activity

- No updates

Financing Activity

- FeedMore Resolution Adopted – Closing, bond sale in process biweekly meetings – Projected Closing December 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, October 9, 2024, 7:30am
Blasdell Village Hall, Court Room, 121 Miriam Avenue**

Join Zoom Meeting

<https://us02web.zoom.us/j/85240174874?pwd=YzJnU3JicnhSSVZyO0xxMm1sejIKUT09>

Meeting ID: 852 4017 4874

Passcode: 14075

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

New Business

No new business

Unfinished Business

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

**Next meeting: November 13, 2024
7:30am Blasdell Village Hall, Court Room, 121 Miriam Avenue**



UNAPPROVED/DRAFT
(BOD motion for approval at 10/09/2024 meeting)

6122 South Park Avenue
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**Hamburg New York Land Development Corporation
Board of Directors Meeting
September 11, 2024, 7:30am
Blasdell Village Hall, 121 Miriam Avenue**

Present

Janet Plarr
Wence Valentin
Bob Reynolds
Bob Hutchison
Cam Hall
Tom Moses
Andy Palmer
Jamel Perkins

Excused

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA
Mary Ann Costello

Executive Director

Sean Doyle

-Roll Call

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

Moved: Cam Hall **Seconded:** Bob Hutchison
Ayes: Plarr, Hutchison, Moses, Hall, Reynolds, Perkins, Palmer, Valentin
Nays: none
Carried

-Motion to approve the August 2024 board meeting minutes

Moved: Bob Reynolds **Seconded:** Janet Plarr
Ayes: Plarr, Hutchison, Moses, Hall, Reynolds, Perkins, Palmer, Valentin
Nays:
Carried

Treasurer, Bob Reynolds, gave an update on the financials. August had no expenses and interest income of \$5,138.26. The balance on the accounts is \$1,713,320.47.

-Motion to approve the August 2024 Treasurer Report

Moved: Cam Hall **Seconded:** Tom Moses
Ayes: Plarr, Hutchison, Moses, Hall, Reynolds, Perkins, Palmer, Valentin
Nays: none
Carried

Executive Director Update:

- Crossroads site waiting on submitted grant application.
- Several inquiries for businesses looking for 2/3 acre parcels the cost to put infrastructure in at the Crossroads site and subdivide as such would considerably raise the price per acre, but something to think about.
- Upon selling any land the HNYLDC Board reiterated making sure there is language in the contract to ensure development of the parcel.

- New Business:

-2025 HNYLDC Budget is difficult to plan, as you never know when an opportunity can present itself. Doyle highlighted the following items below:

- Marketing was increased to include drone videos of the Crossroads site
- Real Estate Management budgeted \$22,750 for property maintenance; brush hog, fence repairs etc.
- Remainder of the budget included the reoccurring yearly expenses; audit, property insurance, taxes

-Motion to approve the 2025 HNYLDC Budget

Moved: Bob Reynolds

Seconded: Andy Palmer

Ayes: Plarr, Hutchison, Moses, Hall, Reynolds, Perkins, Palmer, Valentin

Nays: none

Carried

Andy Palmer inquired about the Feedmore Project and a variance issue. Doyle stated its being worked through. All projects typically have unexpected issues come up the key is to work together and support both parties to get any and all issues resolved.

Scott Street update, the project is not dead. The owner sought brownfield status and is encouraged with the municipal improvements on the west end of town.

-Old Business - none

-Privilege of the Floor – no comments

-Motion to adjourn at 8:10am

Moved: Davis Podkulski

Seconded: Tom Moses

Ayes: Plarr, Hutchison, Moses, Hall, Reynolds, Perkins, Palmer, Valentin

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director

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

Hamburg New York Land Development Corporation

10/02/24

Treasurer's Report

Accrual Basis

As of September 30, 2024

	Sep 30, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	9,996.71	6,277.88
Cash-Savings	85,545.57	82,786.01
CD (renewed matures 3/2025)	250,000.00	250,000.00
Demand Deposit Account	842,483.18	811,820.29
Total cash	1,188,025.46	1,150,884.18
Total Checking/Savings	1,188,025.46	1,150,884.18
Total Current Assets	1,188,025.46	1,150,884.18
Fixed Assets		
0 Lakeshore Road	530,000.00	530,000.00
Total Fixed Assets	530,000.00	530,000.00
TOTAL ASSETS	1,718,025.46	1,680,884.18
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	37,141.28	-504,990.78
Total Equity	1,718,025.46	1,680,884.18
TOTAL LIABILITIES & EQUITY	1,718,025.46	1,680,884.18



Hamburg New York Land Development Corporation

10/02/24

Treasurer's Report

Accrual Basis

September 2024

	Sep 24	Jan - Sep 24
Ordinary Income/Expense		
Income		
Interest Income - Bank Acct	311.16	2,759.56
Interest Income CD	1,119.27	10,088.96
Interest Income Demand Deposit	3,274.56	30,662.89
Total Income	4,704.99	43,511.41
Gross Profit	4,704.99	43,511.41
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	4,704.99	37,141.28
Net Income	4,704.99	37,141.28

