

Hamburg Industrial Development Agency

Board of Directors Meeting

April 27, 2012

Robert Chesbro Conference Room

Present

Stan Figiel
Patricia Paul
Amy Ziegler
Tom Moses
Lou McDonald
Marcella Fugle
Matt Dils

Excused

Norma Russert Kelly
Steve Walters

Executive Director

Michael J. Bartlett

- **Move** to open the Board of Directors meeting at 7:59 am.

- **Cheektowaga Concrete** - It was explained that a resolution that was passed at the April 20, 2012 Board meeting authorizing Cheektowaga Concrete to refinance its original mortgage from 2007 contained incorrect dollar amount. The refinance involved two mortgages. The first mortgage to Wells Fargo for \$2,470,000 was correct. The second mortgage to NYBDC Local Development Corp. for \$1,672,000 was incorrect. The correct amount should be \$2,017,000. It was necessary to amend the resolution to approve the higher mortgage amount to allow the refinance to close prior to May 1, 2012.

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY AMENDING THE PRIOR RESOLUTION ADOPTED ON APRIL 20, 2012 AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED LEASE AGREEMENT OR AN AMENDED LEASE AGREEMENT, A FIRST MORTGAGE TO WELLS FARGO HANK, A SECOND MORTGAGE TO NYBDC LOCAL DEVELOPMENT CORPORATION AND THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS AND AGREEMENTS REQUIRED IN CONNECTION THEREWITH IN CONNECTION WITH THE REFINANCING OF THE 2007CHEEKTOWAGA CONCRETE, LLC PROJECT TO INCREASE THE AMOUNT OF THE SECOND MORTGAGE TO AN AMOUNT NOT TO EXCEED \$2,017,000.

Moved: Amy Ziegler

Seconded: Marcella Fugle

Ayes: , Paul, Figiel, McDonald, Moses, Fugle, Dils, Ziegler

Nays: None

Carried

- **Motion** to adjourn at 8:01 am.

Moved: Amy Ziegler

Seconded: Matt Dils

Ayes: McDonald, Moses, Paul, Figiel, Fugle, Ziegler, Dils

Nays: None

Carried

Sincerely,

Michael J. Bartlett
Executive Director