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Hamburg New York Land Development Corporation

Board of Directors Meeting

March 26, 2019

Court Room - Blasdel Village Hall

Present

Andy Palmer
Tom Moses
Robert Reynolds
Cam Hall
Bob Hutchinson
Janet Plarr

Excused

Norma Rusert-Kelly
Wence Valentin
Jeff Bryiski

Guests

Mary Doran, Hamburg Development Companies
Jennifer Strong, Neill & Strong

Executive Director

Sean Doyle

- **Move** to open the Board of Directors meeting at 8:32am, Director, Doyle.

- **Roll Call**

- **Motion** to approve the February board meeting minutes.

Moved: Bob Hutchinson **Seconded:** Janet Plarr

Ayes: Reynolds, Palmer, Plarr, Moses, Hall, Hutchinson

Nays: none

Carried

- **Motion** to approve the February Treasurers Report.

Moved: Bob Reynolds **Seconded:** Andy Palmer

Ayes: Reynolds, Palmer, Plarr, Moses, Hall, Hutchinson

Nays: none

Carried

Quick update was given on the purchase of 2 acre parcel by Battista Construction. Battista is changing to an LLC – the closing documents were updated and they should be closing soon.

- No transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.
- There were no sensitive estimates affecting the financial statements.
- Certain financial statements disclosures are particularly sensitive because of their significance to financial statement users. The financial statements disclosures are neutral, consistent and clear.
- They encountered no significant difficulties in dealing with management in performing and completing the audit.
- There was one audit adjustment for the year ended 2018.
- The auditor noted that deposits may exceed the US FDIC insurance limit. Plarr asked if HNYLDC has collateral statements from the financial institution? Doyle will provide statements to the finance committee.

- **Motion** to adjourn at 8:31am.

Moved: Bob Reynolds **Seconded:** Janet Plarr
Ayes: Reynolds, Palmer, Plarr, Moses, Hall, Hutchinson
Nays: none
Carried: Yes

Sincerely,



Sean Doyle
Executive Director