

Minutes of Village of Lancaster Community Development Corporation

Meeting Date: September 4, 2013

Attendees: President Stribing, McRae, Walter, Allein, Walter, Cansdale (for Maute), Mikoley, Dennee, Mallia,

Others: Pawenski, Swanekamp, Aquino

President Stribing introduced a replacement for Ed Myszka who has retired from the school district. This member will be nominated for this position

Motion by Mikoley, seconded by Walter to accept the minutes from September 4, 2013. Approved unanimously.

Motion by John Mikoley, seconded by McRae to accept Treasurer's Report and to pay the outstanding bills for Check #'s 2123 – 2127 in the amount of **\$14,972.68**. Unanimously approved.

Still waiting for a response from Village regarding monthly lease of space. Aquino advised that Village had moved most of their possession into the basement and the same with the opera house in anticipation of asbestos and demo work commencing shortly and that the areas that will be affected were 90% free of all debris and tenant possessions.

Aquino stated that the sale of the on Sawyer was progressing to closing and that he anticipated closing should occur within the next few weeks.

Aquino reported that the sale of the remaining parcel located in the Industrial Park (2700 Commerce Parkway) was progressing. Search and survey have been ordered by Purchaser's attorney and closing is progressing. Contracts have been signed between the parties.

Aquino reported that the auditors will be at the next Board meeting to review the 2012/13 audit.

The Chamber of Commerce has hired a new executive director and are reviewing whether they are staying on as tenants and moving to a portion of Kaleida space or are moving out. Aquino met with new director and they are meeting September 24th to determine if they are staying or leaving.

Chris Pawenski provided the Board an update as to when the work would commence which was slated for September 4, 2013. The contractor has indicated the entire project's completed date including asbestos, demo should be completed within 150 days but contractor was confident that work would be done by December 31, 2013.

President Stribing introduced Rober Szatowski as a potential replacement for the retired Edward Myszka. The Board indicated that the addition of said member would require a full Board meeting and same would be scheduled in the near future.⁷

Aquino and Stribing reported that they met with M & T officials regarding their previous offer of considering taking 50 cents on the dollar and that they were not interested in pursuing that at this time. Aquino reported that he believed they would allow the CDC to keep the funds from the sale of 2700 Commerce Parkway and release their mortgage which should assist I cash flow for the next year or two. Aquino also reported that the bank would cooperate down the road in the event the CDC sells the property to a prospective developer and a short sale is contemplated. For now, the CDC will continue to meet its obligation to M & T and eventually market the property once the road is completed by the Village.

Motion to adjourn by Walter seconded by Allein to adjourn the meeting. Motion passed unanimously. Meeting adjourned.

Respectfully submitted,

Matt Walter
Seceretary