

## Minutes of Village of Lancaster Community Development Corporation

### Meeting Date: July 2, 2014

**Attendees:** McRae, Mikoley, Walter, Mallia, Allein, Evoy, Denee, Cansdale (for Maute), Reilly – Meegan, Chmarney

Others: Aquino

Motion by Mikoley seconded by Denee to accept the minutes of meeting dated June 4, 2014 and the Reorganizational Meeting June 9, 2014. Unanimously approved.

Motion by Walter second by Denee to accept Treasurer's Report and to pay the outstanding bills Check #'s 2232 – 2238 in the amount of **\$10,912.20**. Unanimously approved.

Aquino advised Board that the audit was underway and that it should be completed within the next few weeks and the final audit will be available around September

The Board was updated on the demo progress and that a preliminary walk through inspection was made and some cracks in the new wall were discovered which was being addressed by the contractor and the sub contractor. Other items were noted and they are to be followed up by the contractor to close out the job

President McRae advised Board that the IDA was not able to refinance the debt due to legal hurdles and that he was in contact with M & T and is attempting to refinance the debt with either another lender or a private investor.

McRae advised Board that the letter of intent was being drafted by the Village's representative and it was hoped that it would go out by mid July. Mikoley was assisting along with Aquino in getting the process moving.

Aquino advised Board he would follow up with Mike Stegmeier with respect to the grant for the facades in the CDC.

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

Respectfully submitted,

Matt Walter  
Secretary