

Minutes of Village of Lancaster Community Development Corporation

Meeting Date: August 6, 2014

Attendees: McRae, Mikoley, Walter, Mallia, Allein, Evoy, Denee, Reilly – Meegan, Chmarney

Others: Aquino, Pawenski

Motion by Mikoley seconded by Allen to accept the minutes of meeting dated July 2, 2014. Unanimously approved.

Motion by Walter second by Mikoley to accept Treasurer's Report and to pay the outstanding bills Check #'s 2239 – 2249 in the amount of **\$19,674.63.** Unanimously approved.

Aquino advised Board that the audit was complete and that the auditors would most likely be at the next meeting to present their report.

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.

Aquino reported that both Northpoint Church, who were purchasing the old Depew Library and Lucent Technologies were vacating as tenants. Lucent would be by end of August and Northpoint probably by the end of October depending on closing on their purchase. Aquino reported he had a couple of new businesses that might be interested in taking over the Northpoint space.

Liz Riley-Meegan reported that the advisory committee was still trying to gather information with respect to FEMA and what could be built on the site given the flood plain etc. Further information would have to be provided before any decision on what can be developed on the site could be formulated.

A discussion ensued about Goombas request to have the CDC either pay or credit the tenant the cost of his gas bills in late winter and early Spring due to construction/demo conditions. The Board agreed to waive July rent in exchange for Goombas paying their own gas bill.

President McRae advised Board that the IDA was not able to refinance the debt due to legal hurdles and that Dick Young might be willing to take M & T out as the primary lender but discussions were still ongoing. With respect to M & T and the IDA loan, John Cappellino was to be contacted from the IDA in the thought of getting them to either reduce or write off the IDA note of 300k.

McRae advised Board that the letter of interest was being worked on for any potential developers and he, Allein and Mikoley would have that out within the next couple of weeks.

James Allein indicated that the Village had requested an extension of time for the \$323,000 grant until at least 2015 after they review whether the road would be constructed.

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 Mikoley to adjourn the meeting. Motion passed unanimously. Meeting adjourned.

Respectfully submitted,

Matt Walter
Secretary