

## **Minutes of Village of Lancaster Community Development Corporation**

**Meeting Date December 2nd, 2015**

**Attendees:** Jim Allein, Matthew Walter, John Mikoley, Kimberly Stribing, Elizabeth Reilly-Meegan, John Chmarney, Paul Lista

**Absent:** Dino Fudoli,

**Consultants:** Bob Dimmig, Mark Aquino,

**Gallery:** Matt Murphy

Jim started meeting at 7:45am. John M made a motion to approve the minutes from the previous meeting in November, Kim seconded and it was unanimously approved.

John M gave an overview of the financials. Due to the severe roof leak of last year and the tenants lost, the outlook is bleak. We lost approximately \$33,000 in rents while also taking on the new roof loan along with the consistent month to month expenses. Kim made a motion to approve payments of check #2378 thru #2387 Matt seconded the motion and it was unanimously approved.

Bob Dimmig gave an update on the RFP process. He has not received any firm answers from the developer as to their continued delays. He is looking at developing the next steps so we have options going forward. John C also spoke up saying he reached out to his contact in the developer's office and while there was nothing definitively negative, there was no progress report. John M had the same response from his contacts: "It is almost done". Bob floated the idea of splitting the property into smaller parcels but the developers he talked to weren't too keen on that idea. Mark said we need to list the property soon in order to satisfy M&T. John C made a motion to list the building for sale giving the brokers the flexibility to parcel it out or sell it complete subject to the board's approval. Paul seconded and it was unanimously approved with one abstention – John M. Liz also made a motion to list it with Cushman Wakefield/Pyramid at 6% commission for a 6 month period. Kim seconded and it was unanimously approved with one abstention – John M

Jim discussed our current financial situation in relation to our consultants. Due to budgetary constraints, he made a motion to thank Bob Dimmig for his service and refrain from renewing his contract. Matt seconded and it was unanimously approved.

Mark gave an update on new tenants. There is an art studio interested in locating within the West Main St building. They gear their instruction towards children as well as birthday parties. Rent would be \$1,000 per month and a 1 year lease. Jim made a motion to have Mark negotiation the lease. Liz seconded and it was unanimously approved.

Mark continued to inform the board that the new dog spa tenant appears to be all set.

They will be signing the lease effective 1/1 and plan on opening in February.

John C informed the board that the Chamber had an environment review performed looking for mold. It passed the visible mold test. The final test will be for mold spores in the air. Assuming it passes that test, the Chamber will look to sign the lease asap. Mark and Matt M. will have Besch Mechanical go through and check for the occasional sewer smell.

Mark wanted to board to know that there has been no new contact with Ebenezer regarding the lawsuit.

Mark also gave an update regarding the roof repairs. A new cap was installed on the wall and so far it is holding with no leaks. Matt M. and Mark will monitor the situation to ensure it is no longer leaking before we release the remaining funds.

Mark and Jim gave an update into the Village of Lancaster Board's concern regarding the remaining amount of the grant. Mark explained that we used the \$31,000 to cover ongoing expenses after we lost tenants due to the extensive roof leak. He suggested having Jim close the Key Bank account and have it cut as a certified check payable to MCI which we will hold until we are certain the latest round of repairs has been sufficient. The \$21,000 from M&T will be released to MCI at that time as well. The remaining ~\$3,000 is currently being disputed due to damages to the building that occurred as a result of the demo. As legal counsel, Mark suggested not signing the confession of judgement the Village proposed.

Jim made a motion to close the Key Bank Account and have the ~\$7,000 payable to MCI as a certified check upon confirmation of the roof repair. Kim seconded and it was unanimously approved.

Liz made a motion to authorize M&T to pay from the balance of the roof loan proceeds payable to MCI as part of the final retainage. John M seconded and it was unanimously approved.

Property Mangement Initiatives is resigning as property manager effected 12/31/15. Matt Murphy will take over property management for an additional \$150 per month (\$750 total). Matt will take over day to day operations, collecting rents, repairs and misc other duties. Jim made a motion to both accept PMI's resignation as well as appoint Matt Murphy as the replacement at the \$150 rate. Liz seconded and it was unanimously approved.

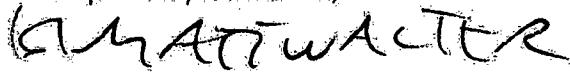
Kim made a motion to retain Mark Aquino as legal counsel at \$100 per month. Matt seconded and it was unanimously approved.

Kim made a request that Bob Dimmig stay involved and since a board position is currently sitting vacant with John Denee's departute a few months ago, she made a motion to promote Bob to a board position.. Liz seconded and it was unanimously

approved.

John M made a motion to close the meeting at 8:10am. Liz seconded and it was unanimously approved.

Respectfully submitted,

A handwritten signature in black ink that reads "MATTHEW WALTER". The letters are somewhat stylized and connected, with a large initial "M".

Matthew J Walter