

**Minutes for the May 5th 2010 meeting of the Directors of
The Village of Lancaster Community Development Corporation**

At 8:00 am on the morning of May 5th 2010, President Jeffrey Stribing convened a regular meeting of the Directors of the VLCDC in the second floor board room of the Municipal Building, 5423 Broadway, Lancaster, New York. Also present were Secretary Craigg McRae, Treasurer John Mikoley, and Directors Edward Myszka and Matt Walter. Consultants Mark Aquino and Stanley Keysa also attended, as did LACC Chair John Evoy.

Jeff Stribing reported that 16 Central Avenue, Inc. (the New York Store owner) had signed a 25-year interest-only note for \$35,000 and that Mark Aquino had filed the mortgage before advancing the funds. Mark has the façade agreement and will file that also.

Regarding the federal CDBG grant of \$300,000, Jeff reported that he is working with M&T Bank to get the necessary assurances that the Bank will be cooperative, but that his contact is currently on vacation. The County is seeking assurances from the various lenders of their support, and requiring clarification as to who will do what in order to pursue the grant.

Discussion followed regarding the NYS Main Street façade grant, with a reminder that the work must all be underway by August 1st or the unencumbered funds will be lost. Jeff went on to review the status of the various properties, saying he expected 30 Central to start this week. Specifics as to other properties are omitted. (At 8:10 am, Linda Mallia joined the meeting.)

Consensus was that board members should urge interested property owners to move quickly, as failure to fully expend the grant would likely result in loss of future grant opportunities. They should be informed that their "drop dead" date is May 30th, as a considerable amount of work must follow in order for work to be underway by August 1st.

Regarding reconstruction of West Main Street, Jeff said that there had been nothing new since the preliminary estimate by WSA of \$880,000.

Jeff noted that Vice President Dick Young is out as he had surgery on his shoulder. Jeff commented that several items listed on Dick's recent letter had already been completed.

John Evoy mentioned that he has contact with Gordon Reger, who has been working out of the area but is looking at the area again. He might be a prospective developer if West Main is reconstructed. John also reported that the Chamber had hired Megan Burns Moran as Executive director. She had worked with the Buffalo Niagara Partnership and the Rotary, and brings sales and marketing experience.

Jeff Stribing reminded the directors that the Annual Meeting of membership will take place at 7:45 pm on Monday, May 17th 2010 in the Village Board Room, and that there was still an open position as Director for which they could make a nomination.

John Evoy was asked if he would be interested, and he said he was. Discussion followed as to whether there was a conflict with his role as a banker, and he thought not, as no-one has availed themselves of his bank's offer of additional lending. He said that he would recuse from the specific matter as a Director if such conflict were to occur.

Matt Walter then moved to nominate John Evoy for election as a Director of the VLCDC for a term ending May 31, 2011, to be voted by the membership at the annual meeting. His motion was seconded by Edward Myszka and unanimously approved.

At 8:30 am, Matt Walter moved to adjourn; his motion was seconded by Craig McRae and unanimously approved.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Craig McRae".

Craig McRae
Secretary