

**Minutes of Village of Lancaster Community Development Corporation
Meeting Date March 7th, 2018**

Attendees: Jim Allein, Bill Schroeder, John Chmarney, Bob Dimmig, Dawn Robinson, Bob Lawrence, John Mikoley, Shannon McNichol

Absent: None

Gallery: Jeff Schroeder, Ed Arnold, Tommy Sweeney, Mary Jo Monin, Dick Young, Lynn Ruda, Joe Marshall, Matt Fischione, Jerry Young, Gwen Mysiak,

Jim opened the meeting at 3:57PM

Minutes: Bill S. made a motion to approve the minutes from February 7th with a correction of last initial for Dawn R. and clarification that John M. was not present at the meeting during the building maintenance discussion. Seconded by Dawn R. and unanimously approved.

Treasurer's Report: John M. gave the treasurer's report stating that the outgoing checks for the month totaled \$8420.25 (numbers 2751 - 2760). In our P&L we had projected a small loss (\$1,592) at this point in the year and actually have a large gain of \$33,191. \$119,000 projected income. Actual \$126,000. Projected expenses are well below plan. \$120,000 vs actual of \$93,000. No serious building issues have allowed for this surplus. Deposits for the month are \$12,460.44. Bill S. made a motion to approve payments, Shannon M. seconded and it was unanimously approved.

Lease Updates: Lickity Splits is moving out. Paid February. Lease status needs to be determined due to an assignment of lease from Matt Murphy. Tenant did take fixtures when they moved out. Some damage. John C. recommended putting them on notice for the rest of the lease. Commission still owed for "Steve" and "Garrett" for Lilly Belle.

Bank Update: John M. spoke with Brian (M&T) on 3/6. The asset has been transferred to a woman in Dover. John M. mentioned that we were looking at a proposal. Brian asked for copy of proposal. No contest letter sent.

By-Laws Update: Dawn R. coordinated with Art H. (Village Atty). Outdated due to prior structure of districts. John C. asked Art H. what the entire membership needs to vote on as opposed to just the board. Art H. stated that what the members and directors need to vote on has not changed. Bob D. asked what constituted a member and has the basic language needed been update. Dawn R. stated that the Mayor is both a member and director. John C. asked if the by-laws get changed by vote of members or directors. Art H. referenced article 11 regarding the members/directors question. Art stated that the by-laws were updated May of 2011. Art stated that a vote requires two-thirds of the members. He felt that someone who resigned is no longer a "member". "Vacancies are not members". He did not feel that we needed to worry about (count) vacancies. Two-thirds of the members would be Village board (5) plus the number of directors (6). Dawn R. made a motion to accept the revised by-laws. Art H. asked if the other members were notified of the meeting. Dawn R. mentioned that they do receive email and were updated at the last board meeting. John C. stated that we have to go by the old by-laws to make an amendment to revise before we can live by the new ones. Art H. again stated that if someone has resigned, or their term expired, they are no longer a member. John M. stated that our prior DDA decision was based on Ed Murphy's interpretation of the by-laws and we should stick to that. Dawn R. stated that we need to be

consistent and withdrew her motion. Lynn R. asked how the CDC will continue if the property is sold. John C. suggested that we might choose a different role in the Village until we dissolve the Corp.

Building Maintenance: Jim A. stated that Bill is doing great and working with the electrician. Joe M. (Lilly Belle) is interested in the ice cream space. Joe is willing to negotiate for lease. John M. stated that we could cancel the lease and make it easier for all. Shannon M. asked what would happen with account balance if building is sold. John M. stated that it makes sense to put the windows in since it is our mandate to improve the community. John M. stated that we have a surplus and about 10k to 15k was budgeted for improvements and not spent. Joe M. agreed to get together with John M. to discuss the lease.

Dawn R. suggested that we consider closing costs as future expense. John M. stated that has projected closing costs in mind and that we have only spent \$6k of the \$13.5k budgeted for building improvements. And as a non-profit, we are not supposed to be making money and at this point we are.

Bank Interest: Jim A. asked if we felt that we should continue the interest payments to the bank. John M. thinks we should not since we would essentially be throwing money away and won't affect the bank decision. Our indebtedness is now \$713,000. John M. made a motion to stop paying the mortgage interest until further notice. John C. seconded. Discussion ensued without vote. It was agreed that we would revisit the issue at our June meeting. Lynn R. felt that this was beyond a "day to day" operation of the corporation. The consequence of not paying the interest was discussed. John C. stated we have \$5,600 due now (2 months of interest). Shannon M. made the point that we are going to pay this one way or another than we need to manage expenses. If we can save \$500 or \$1000 in penalties it would probably be the right thing to do (to make the interest payment). John M. withdrew the motion. John C. stated that he would mail the 2 checks to M&T in the amount of \$5,600.

Chamber Report: Nothing to report

Village of Lancaster Report: N. Side of W. Main Street concrete is spalling and is going to be re-poured by the contractor. Dawn R. discussed the Main Street program grants.

Matt F. put together an outline based upon Village codes and discussed the mission and planning. Matt F. provided the board with an outline of "Requested Details and Documentation". Dawn R. discussed the DDA process and following best practices.

Additional Business: Proposal from Lancaster Village Center for the purchase of the West Main Street property. Q&A session followed the proposal. John M. suggested calling a special meeting of the board to discuss the proposal. A special meeting was scheduled for 3/14/2018 at 4pm. Jim A. stated he would ask Mike S. to notify parties involved.

At 5:48pm Shannon M. made a motion to adjourn, seconded by Bob D. and unanimously approved.

Respectfully submitted,

Robert Lawrence