

**Minutes for the October 25, 2006 Meeting of the Directors of
The Village of Lancaster Community Development Corporation**

At 8:05 a.m. on October 25, 2006, Vice President Tom Kazmierczak convened a meeting of the VLCDC Board of Directors in the Board Room of the Village Municipal Building, 5423 Broadway. Others present included Alan Kurtzman, John Mikoley, and William Schutt. Also present were consultants Mark Aquino and Stanley J. Keysa. Jeff Stribing and Bill Cansdale had previously indicated they would be unable to attend, and were excused. Mark Aquino noted his email notice to Bob Giza had bounced, and that he needed a new email address.

As Stan Keysa had previously mailed or distributed minutes of the business meeting held September 27, 2006, Bill Schutt moved to approve the minutes, seconded by Alan Kurtzman, and the motion was unanimously approved.

Mark Aquino then reviewed for those present the financial reports, noting that the checks for payment included routine items, and included build-out costs to convert the World Pointe space for use by Prime Asset. Those improvements included rewiring, some drywall work, painting and new carpeting. Prime has also been given the first month's rent free as an incentive. Mark noted that the checks included a broker's commission check to Pyramid, and John Mikoley said he would abstain from voting on that check. William Schutt then moved to approve issuance of checks numbers 1116 through 1131, seconded by Alan Kurtzman. On the vote, all voted in favor, with John Mikoley abstaining from the vote on check # 1130.

Stan Keysa noted that, while John Mikoley had consented to serve as Treasurer, he had not been formally elected. Alan Kurtzman moved to name John Mikoley as Treasurer of The VLCDC, seconded by Tom Kazmierczak, and unanimously approved.

Tom Kazmierczak then moved to notify M&T Bank that signatories had been changed, and that those now authorized to sign include John Mikoley (as Treasurer), Jeff Stribing (as President), and Tammy Derkovitz (as Assistant Treasurer). Alan Kurtzman seconded the motion, which was unanimously approved.

Mark Aquino reported he had quotes for an appraisal of the land on Commerce Parkway east of Beauty Pools at \$600 for a limited appraisal, and \$1200 for a full appraisal. He also heard yesterday from Metz, who is now indicating a lack of interest. Discussion followed as to options.

Aquino reported that both the Lancaster Opera House and Mid-Erie have expressed some interest in the space previously occupied by Buffalo Thrills. He will try to work out a division of space that is mutually satisfactory. He said the owner of Buffalo Thrills was now in Florida, and he was directed by the board to send a demand letter for rents due.

Mark said he was awaiting a call from Sibby Constantino regarding interest of the Depew Lancaster Little League in the space. The matter was to go before their board this month.

Fox & Co has begun the audit, and it would probably have been ready except for the extraordinary damage and power outage caused by the freak snowstorm on October 12th & 13th.

Mark said he had filed a lawsuit against Southtown Sports which had been answered, and that he would pursue the issue as the former tenant owes about \$28,000

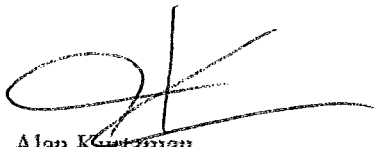
Family Dollar has shown interest in the 6000sf of space now occupied on a temporary basis by Rite Aid, but will probably want in excess of 8000sf. That can be assembled by moving the printer, which Mark will explore. RiteAid will move out 6/1/2007. He noted that foundations are in for the new store, and that VLCDC had closed with a subsidiary of Ellicott Development, and that Stan Keysa was holding the proceeds (about \$31200) in escrow pending clarification whether the ECRDC wanted a portion of the proceeds against the second mortgage it holds.

Mark also noted that there had been a break-in at RiteAid on Saturday during the power outage. The thieves stole Loritabs and Vicadin (both used as a base for recreational drugs). He will send a letter to all tenants reminding them of the need to secure the building when they leave.

There exists a vacancy on the VLCDC board, and it was noted that Jeff Stribing was to discuss it with several potential nominees.

Bill Schutt moved to adjourn at 8:35 a.m., seconded by Alan Kurtzman and unanimously approved. The next VLCDC **strategy** meeting will be held on **Wednesday, November 8, 2006 at 8 a.m.** at the **Municipal Building Board Room**. The next VLCDC **business** meeting will be held on Wednesday, November 22, 2006 at 8 a.m. at the Municipal Building Board Room.

Respectfully submitted,



Alan Kurtzman
Secretary