

Minutes of Village of Lancaster Community Development Corporation
Meeting Date October 2nd, 2019

Attendees: Jim Allien, Robert Lawrence, Tom Sweeney, Joe Ligammare, Lynn Ruda

Absent: Robert Dimmig, Deb Glowny, Bill Schroeder, Paul Rudz, Paul Maute, Joseph Quinn

Gallery: N/A

Jim A. opened the meeting at 4:04 PM

Audit Report: Presentation made by Tom Malecki (Tom M.) of Drescher & Malecki (D&M). Tom reviewed the report provided. Tom M. stated that we would receive additional detail from D&M in next two weeks. Tom M. made note of the sale of the building as a significant event. Tom discussed their representation letter and journal entries that will be included in the future communication.

There was a brief discussion regarding the future role of the CDC in the Village. We also discussed future bookkeeping needs in order to keep the books in order and reduce audit fees. Tom M. mentioned the possibility of providing the Village with a monthly or quarterly report to keep them up to date.

Minutes: Joe L. made a motion to approve the minutes from the September 4, 2019 meeting. Seconded by Tom S. and unanimously approved.

Treasurer's Report: Tom S. provided a current P&L and balance sheet. He has everything reconciled through 9/30/2019. Tom discussed some changes in process that he made after taking over from the prior treasurer. Tom did mention some cleaning up of the balance sheet that are still needed.

Motion to approve the treasurer's report made by Robert L., seconded by Jim A. and unanimously approved.

Main Street Initiative: Tom S. brought up the upcoming meetings that he has planned to discuss the Main Street project and the involvement of the CDC. The CDC By-Laws and purpose were discussed.

Village Report: Lynn R. mentioned a meeting of the special events committee to discuss where they are and the projects coming up. Lynn R. asked about getting CDC minutes in the board packets for the Village. Jim A. stated that Mike S. receives a copy each month that can be included.

Budget Discussion: Tom S. stated that he put a basic budget together. On the income side, he included the income from the outstanding loan to The New York Store along with money market account interest. On the expense side he included the annual audit fees.

Additional Business: Jim A. brought up the prospect of reaching out to the property owners adjacent to the small pieces of land still owned by the CDC. The computer/laptop used for accounting was discussed along with a current version of Quickbooks.

Joe L. suggested we should explore a payoff with the New York Store since they had offered in the past.

Tom S. stated that he will present a budget at the next meeting. Lynn R. stated that she would want the whole membership to vote on the new budget.

Chamber Report: N/A

At 5:03 PM Tom S. made a motion to adjourn. Seconded by Robert L. and unanimously approved.

Respectfully submitted,
Robert Lawrence