

TOWN OF AMHERST DEVELOPMENT CORPORATION

Agenda – 148th Meeting

January 19, 2018 – 8:30 am

Corporation Offices, 4287 Main Street

1. Roll Call of Members
2. Reading and Approval of Minutes
3. Bills & Communications
4. Treasurer's Report
5. Committee Reports
 - Nominating Committee
 - Slate of Officers – 2018
 - Committee Assignments
6. Unfinished Business
7. New Business
8. Discussion
9. Adjournment

TOWN OF AMHERST DEVELOPMENT CORPORATION
Minutes of the 147th Special Meeting
December 8, 2017-8:00 am
Corporation Offices, 4287 Main Street

PRESENT: Michele F. Marconi
E. Marshall Wood, Jr.
Michael R. Szukala
Edward F. Stachura
William M. Tuyn
David S. Mingoia, Executive Director
Joseph M. Reynolds, Hurwitz & Fine PC
Terrance Gilbride, Esq. Hodgson Russ

ABSENT: Carlton N. Brock, Jr.
Steven Sanders

GUESTS: AIDA Staff
David Tytka, Uniland Development

Vice Chairperson Michele Marconi called the meeting to order and reminded everyone that the meeting was being audio recorded.

MINUTES

The minutes of the July 2017 meeting were approved as presented.

NEW BUSINESS

The Summit Center, Inc. Refinancing Transaction Summary

The Summit Center, Inc's application to the Town of Amherst Development Corporation for refinancing of certain outstanding obligations incurred by the Company with respect to the construction and equipping of various facilities providing educational services for developmentally disabled children and adults, located at 150 Stahl Road, 165 Creekside Drive, 25 Woodridge Drive, and 55-75 Pineview Drive in the Town of Amherst, Erie County, New York.

The Summit Center Inc., is financing all or a portion of the costs by the issuance of tax-exempt/taxable revenue bonds in an aggregate principal amount sufficient to pay the cost of undertaking the Project, estimated to be approximately \$7,200,000 and not to exceed \$8,200,000. The Project will receive a mortgage recording tax exemption as a result of the participation of the Town of Amherst Development Corporation.

The applicant will receive up to \$82,000 in mortgage recording tax exemption.

1. SEQR Resolution – The Summit Center, Inc.

Edward Stachura made a motion to approve the SEQR resolution for the The Summit Center, Inc. project. Michael Szukala seconded the motion. A roll call of votes was taken, Marconi – aye, Wood-aye, Stachura-aye, Szukala-aye, Tuyn-aye. Motion passed 5-0.

2. Bond Resolution – The Summit Center, Inc.

Edward Stachura made a motion to approve the Bond resolution for The Summit Center, Inc. project. Michael Szukala seconded the motion. A roll call of votes was taken, Marconi – aye, Wood-aye, Stachura-aye, Szukala-aye, Tuyn-aye. Motion passed 5-0.

9:15 am – Meeting adjourned.