

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 491st Meeting
June 16, 2017– 8:30 am
Agency Offices, 4287 Main Street

PRESENT: Carlton N. Brock, Jr.
Steven Sanders
Edward F. Stachura
Michael R. Szukala
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC

ABSENT: Michele F. Marconi
E. Marshall Wood, Jr.
William M. Tuyn

GUESTS: AIDA Staff
Stephen Watson, Buffalo News
David Tytko, Uniland Development
Daniel O’Neill, Beechwood Health Care Ctr., Inc.

Chairperson Carlton N. Brock, Jr. called the meeting to order and reminded everyone that the meeting was being audio recorded.

MINUTES

The April 2017 minutes were approved as presented.

BILLS & COMMUNICATIONS

The Agency received a letter from the Amherst Supervisor Barry Weinstein providing the Agency with correspondence from PHH Mortgage. The letter stated that PHH Mortgage has officially closed its Amherst operations as of July 1st. PHH issued its final WARN notice with NYS citing its exit from the personal loan business due to decreased business.

TREASURER’S REPORT

The Treasurer’s Reports for April & May 2017 were approved as presented.

PUBLIC COMMENT

There was no Public Comment at this meeting.

EXECUTIVE DIRECTOR REPORT

David Mingoia provided an update on Imagine Amherst and the Request for Proposals for zoning and economic analysis of office and industrial properties. He also noted that there were five projects requesting incentives that were deemed ineligible prior to submitting a formal application for benefits.

UNFINISHED BUSINESS

Board members received the AIDA By-Laws, Governance and Finance & Audit Committee Charters. Staff reviewed and are suggesting changes that were highlighted in the documents. Additionally, staff reviewed the documents for operational accuracy and made several additional

changes that reflect Agency functions. Staff proposed that board members review the changes and any questions be communicated to Executive Director Mingoia before the July Executive Committee meeting. Any comments will be presented at the July Board Meeting.

NEW BUSINESS

Beechwood Health Care Center, Inc. - A public hearing was held before the board meeting and this project will be brought to the Amherst Development Corporation in July. The project involves the refinancing of a 2007 AIDA bond issue. The refinancing project is being sought in order to take advantage of more favorable interest rates and to provide capital for facility renovations, equipment purchases and bond issuance costs. Board member Steven Sanders asked if the company could supply a breakdown of the proceeds of the bond at the July meeting. David O'Neill of Beechwood said they would.

8:49 am – meeting adjourned.