

TOWN OF AMHERST DEVELOPMENT CORPORATION

**Minutes of the 168th Meeting
Friday, December 16, 2022 – 8:35 am
James J. Allen Boardroom
Agency Offices, 4287 Main Street**

PRESENT: Carlton N. Brock, Jr.
William Tuyn
Anthony Agostino
Hadar Borden
Frank LoTempio, III
Nicole Gavigan
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC

EXCUSED: Hon. Timothy Drury

GUESTS via Zoom: AIDA Staff
Christopher Canada, Hodgson Russ (via Zoom)
David Tytko, Uniland Development

Chairman Carlton Brock called the meeting to order and reminded everyone the meeting was being video recorded and live-streamed.

MINUTES

Upon a motion by Frank LoTempio seconded by Anthony Agostino and unanimously carried, the minutes of the September 2022 meeting were approved as presented.

COMMITTEE REPORTS

- I. Audit & Finance Committee**
 - a) Modification to Tax Exempt Bond Issue – 2017 Summit Resources, Inc.**

Anthony Agostino informed the board that the Finance & Audit Committee met to discuss the Bond Modification Request for the 2017 Summit Resources, Inc. tax exempt bond issue. The Committee unanimously approved the request and recommended that it be forwarded to the ADC board for approval.

NEW BUSINESS

- I. Modification to Tax Exempt Bond Issue – 2017 Summit Resources, Inc.**

The board discussed the request for the Modification to the Tax Exempt Bond Issue for the 2017 Summit Resources, Inc. bond issue. Upon a motion to approve by Frank LoTempio, seconded by Hadar Borden, a roll call vote was taken to approve the motion:

Brock – aye
Tuyn – aye
Agostino – aye
Borden – aye
LoTempio – aye
Gavigan – aye

The motion to approve the Bond Modification request for the 2017 Summit Resources, Inc. tax exempt bond issue passed unanimously by a vote to 6-0.

8:37 am – Frank LoTempio made a motion to adjourn the meeting. Hadar Borden seconded the motion. Motion to adjourn passed unanimously.