

TOWN OF AMHERST DEVELOPMENT CORPORATION

Minutes of the 172nd Meeting

Friday, June 16, 2023 – 8:30 am

James J. Allen Boardroom

Agency Offices, 4287 Main Street

PRESENT:	Carlton N. Brock, Jr. William Tuyn Anthony Agostino Frank LoTempio, III Nicole Gavigan David S. Mingoia, Executive Director Kevin J. Zanner, Hurwitz & Fine PC
ABSENT:	Hadar Borden Hon. Timothy Drury
GUESTS:	AIDA Staff Christopher Canada, Esq., Hodgson Russ (via Zoom) Sean Hopkins, Hopkins & Sgroi David Tytko, Uniland Development Co

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 April 2023 meeting were approved as presented.

COMMITTEE REPORTS

I. Audit & Finance Committee
a) Modification to Tax Exempt Bond Issue

Anthony Agostino informed the board that the Finance & Audit Committee met to discuss the Bond Modification Request for the 2011 YMCA, Inc. tax exempt bond issue. Mr. Agostino told the board that the Committee unanimously approved the request and recommended that the matter be forwarded to the ADC board for approval.

NEW BUSINESS

I. Modification to Tax Exempt Bond Issue – 2011 YMCA, Inc.

The board discussed the request for the Modification to the Tax Exempt Bond Issue for the 2011 YMCA, Inc. bond issue. Upon a motion to approve by Frank LoTempio, seconded by William Tuyn, a roll call vote was taken to approve the motion:

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

The motion to approve the Bond Modification request for the 2011 YMCA, Inc. tax exempt bond issue passed unanimously by a vote to 5-0.

8:33 am – Frank LoTempio made a motion to adjourn the meeting. William Tuyn seconded the motion. Motion to adjourn passed unanimously.