

TOWN OF AMHERST DEVELOPMENT CORPORATION
Minutes of the 164th Meeting
November 19, 2021 – 8:43 am
James J. Allen Boardroom
Corporation Offices, 4287 Main Street

Due to the Covid-19 Pandemic and pursuant to Governor Kathy Hochul's Executive Order, the Town of Amherst Development Corporation Board of Directors meeting was conducted through Zoom.com and live streamed at www.AmherstIDA.com. In attendance at the meeting at ADC offices was Executive Director David Mingoia. A video recording of the meeting can be accessed and viewed at www.AmherstIDA.com.

PRESENT via Zoom.com:	Carlton N. Brock, Jr. William Tuyn Anthony Agostino Hon. Timothy J. Drury Philip Meyer Frank LoTempio Kevin J. Zanner, Hurwitz & Fine PC
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ABSENT:	Hadar Borden
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GUESTS via Zoom.com	AIDA Staff Jacqueline Berger, TOA Terrance Gilbride, Hodgson Russ Stacy Knapper, UBF
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Chairman Brock called the meeting to order and reminded everyone that the meeting was being live-streamed and video recorded.

MINUTES

Frank LoTempio made a motion to approve the Minutes of the November 5, 2021 meeting. Anthony Agostino seconded the motion. Votes to approve the minutes of the November 5, 2021 meeting were cast by Brock, Tuyn, Agostino, Drury, Meyer and LoTempio. Motion to approve passed 6-0.

COMMITTEE REPORTS

There were no Committee Reports presented at this meeting.

NEW BUSINESS

I. UBF Faculty-Student Housing Corporation Creekside/Flint Village Refunding Tax-Exempt Bond Issue

UBF Faculty-Student Housing Corp. is a New York not-for-profit corporation, which was created for the purpose of developing, constructing and operating student housing for the University at Buffalo.

UBF Faculty - Student Housing Corp., is seeking to take advantage of favorable interest rates to refund 2012A Tax-Exempt Bonds, fund debt service reserve fund and pay costs of issuance. The original tax-exempt bond issue was in the amount of \$32,465,000. This 2021 tax-exempt bond issue is approximately \$28,000,000 with a not to exceed amount of \$30 million.

A. SEQR Resolution

Frank LoTempio made a motion to approve the SEQR Resolution. William Tuyn seconded the motion to approve. A roll call of votes was taken on the motion:

Brock – aye
Tuyn – aye
Agostino – aye
Drury – aye
Meyer – aye
LoTempio – aye

The motion to approve the SEQR Resolution passed by a vote of 6-0.

B. Bond Resolution

Frank LoTempio made a motion to approve the Bond Resolution for UBF Faculty Student Housing Corporation Creekside/Flint Village Refunding Tax Exempt Bond Issue. William Tuyn seconded the motion to approve. A roll call of votes was take on the motion:

Brock – aye
Tuyn – aye
Agostino – aye
Drury – aye
Meyer – aye
LoTempio – aye

The motion to approve the Bond Resolution for UBF Faculty Student Housing Corporation Creekside/Flint Village Refunding Tax Exempt Bond Issue passed by a vote of 6-0.

8:48 am – Timothy Drury made a motion to adjourn the meeting. Frank LoTempio seconded the motion to adjourned. The motion to adjourn passed unanimously by a vote of 6-0.