**TOWN OF AMHERST DEVELOPMENT CORPORATION**

**Minutes of the 172nd Meeting**

**Friday, October 20, 2023 – 8:30 am**

**James J. Allen Boardroom**

**Agency Offices, 4287 Main Street**

PRESENT: Carlton N. Brock, Jr.

William Tuyn

Hadar Borden

Frank LoTempio, III

Nicole Gavigan

David S. Mingoia, Executive Director

Kevin J. Zanner, Hurwitz & Fine PC

ABSENT: Anthony Agostino

Hon. Timothy Drury

GUESTS: AIDA Staff

Christopher Canada, Esq., Hodgson Russ (via Zoom)

Sean Hopkins

David Tytka

Tom Frank

Kim Pfluger

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 Hadar Borden and unanimously carried, the minutes of the June 2023 meeting were approved as presented.

**COMMITTEE REPORTS**

1. **Audit & Finance Committee**
2. **Modification to Tax Exempt Bond Issue**

David Mingoia informed the board that the Finance & Audit Committee met to discuss the

Bond Modification Request for the Beechwood Health Care Center Inc., tax exempt bond issue. Mr. Mingoia 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**

1. **Modification to Tax Exempt Bond Issue – Beechwood Health Care Center Inc.**

The board briefly discussed the request for the Modification to the Tax-Exempt Bond Issue for the Beechwood Health Care Center Inc. bond. 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

Borden – aye

LoTempio – aye

Gavigan – aye

The motion to approve the Bond Modification request passed unanimously by a vote of 5-0.

8:37 am – Frank LoTempio made a motion to adjourn the meeting. William Tuyn seconded the motion and it passed unanimously.