

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**

**Minutes of the 412<sup>th</sup> Meeting**

**September 19, 2008 – 8:30 am**

**Agency Offices, 4287 Main Street**

The meeting of the above captioned Agency was called to order by Chairman Fredrick A. Vilonen.

**PRESENT:** Fredrick A. Vilonen  
Robert L. Miller  
John P. DeLuca  
Randall Clark  
Ayesha Nariman  
Robert Ciesielski  
Stuart Shapiro  
James J. Allen, Executive Director  
Nathan S. Neill, Esq.

**GUESTS:** AIDA Staff  
David Robinson, Buffalo News  
David Tytka, Uniland Development  
Jim Cullinan  
Paul Leone, Amherst IDA  
Scott Scheibel, Amherst IDA

Chairman Vilonen reminded everyone that the meeting was being tape-recorded.

**MINUTES**

The minutes of the August 2008 meeting were approved as presented.

**TREASURER'S REPORT**

The Treasurer's Report for August 2008 was approved as presented.

**BILLS & COMMUNICATIONS**

There were no Bills and Communications presented at this meeting.

**PUBLIC COMMENT**

There was no Public Comment at this meeting.

**EXECUTIVE DIRECTOR REPORT**

Executive Director Allen reported that the Agency, along with the SBA, another workshop for small business owners. The workshop is going to be held on Wednesday, October 8, 2008 at the Center for Tomorrow, Amherst Campus.

Deputy Director Dave Mingoia reported to the board that the Agency has been working on joint projects with the ECIDA staff. One of the projects involved a micro loan for an Amherst company. The second was that the two agencies assisted an out of town company with their relocation efforts to Western New York.

Mr. Mingoia also reported that the Agency beginning to tally the results of its 2008 Annual Business Survey. He stated that to date, there were 53 companies that had expansion plans. The expansions involve increases in space and/or employees.

#### **COMMITTEE REPORTS**

The Finance Committee met Tuesday, September 16 to review 2008 Budget Amendments. They recommended to the board their approval. See attached.

Upon a motion by Robert Miller, seconded by Randall Clark and unanimously carried, it was

RESOLVED, THAT THE AMHERST INDUSTRIAL DEVELOPMENT AGENCY APPROVE THE RECOMMENDED 2008 BUDGET AMENDMENTS.

#### **UNFINISHED BUSINESS**

There was no Unfinished Business presented for this meeting.

#### **NEW BUSINESS**

**Wilham Associates, LLC** – Company is requesting Agency consent to refinance its 2001, \$1,200,000 bond transaction. The original project involved the construction of a 15,000 square foot multi-tenant facility located at 90 Bryant Woods South.

The amount of the refinancing is \$1,120,000. The purpose of the transaction is because the seven year term of the original financing is due to expire.

HSBC Bank, USA N.A. will provide the financing for this transaction.

The PILOT expires in 2012 and will not be affected by this transaction.

Upon a motion by John DeLuca, seconded by Randall Clark and unanimously carried, it was

**RESOLVED, THAT THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZE THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED LEASE AGREEMENT AND A MORTGAGE AND THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS AND AGREEMENTS REQUIRED IN CONNECTION THEREWITH IN CONNECTION WITH THE REFINANCING OF THE 2001 WILHAM ASSOCIATES, LLC PROJECT**

**RESOLUTION – Clawbacks**

Board member Ayesha Nariman introduced a resolution that would require the AIDA board of directors request that the IDA Leadership Council review and develop a clawback provision to be included in a revised Countywide Eligibility Policy and applicable to those projects that it is determined that the project applicant committed an intent to defraud in their application for assistance.

After a lengthy discussion and upon a motion by Robert Ciesielski, seconded by Robert Miller and unanimously carried, it was

RESOLVED, THAT THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY REQUEST THAT THE IDA LEADERSHIP COUNCIL REVIEW AND DEVELOPMENT A CLAWBACK PROVISION TO BE INCLUDED IN A REVISED COUNTYWIDE ELGIBILITY POLICY AND APPLICABLE TO THOSE PROJECT THAT IT IS DETERMINED THAT THE PROJECT APPLICANT COMMITTED AN INTENT TO DEFRAUD IN THEIR APPLICATION FOR ASSISTANCE.

9:22 am – Meeting adjourned.