

TOWN OF AMHERST DEVELOPMENT CORPORATION

Agenda – 177th Meeting

Friday, March 21, 2025 – 8:30 am

James J. Allen Boardroom

Corporation Offices, 4287 Main Street

1. Roll Call
2. Reading and Approval of Minutes
3. Committee Reports
 - I. Audit & Finance Committee
 1. Accept and Approve 2024 Audited Financial Statements
 - II. Governance Committee
 1. 2024 Authority Mission and Performance Measurement Report
4. Adjournment

TOWN OF AMHERST DEVELOPMENT CORPORATION

Minutes of the 176th Meeting

Friday February 21, 2025 – 8:30 am

James J. Allen Boardroom

Corporation Offices, 4287 Main Street

PRESENT: Carlton N. Brock, Jr.
William Tuyn
Anthony Agostino
Hon. Timothy Drury
Nicole Gavigan
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC
Christopher Canada, Hodgson Russ LLP

ABSENT: Hadar Borden
Frank LoTempio, III

GUESTS : AIDA Staff
Jacqui Berger
David Tytko
Randall Shepard, Bonadio Group
Jonathon Nyitrai, Ivoclar Vivadent, Inc.
Brenda Lester, Ivoclar Vivadent, Inc.
Carlie _____, Hurwitz Fine

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 William Tuyn and unanimously carried, the minutes of the January 2025 meeting were approved as presented.

COMMITTEE REPORTS

- I. Nominating Committee**
 - 1. Election of Officers**
 - 2. Committee Assignments**

The Nominating Committee presented the 2025 slate of Officers and Committee Assignments. Upon a motion by William Tuyn, seconded by Anthony Agostino and unanimously carried, the Nominating Committee's slate was approved as presented.

BOARD OF DIRECTORS

Carlton N. Brock, Jr.	Chair
William W. Tuyn	Vice-Chair
Anthony T. Agostino	Treasurer
Honorable Timothy J. Drury	Secretary
Hadar Borden	Member
Frank LoTempio III	Member
Nicole Gavigan	Member

ASSISTANT SECRETARY

Kevin J. Zanner

COMMITTEES**Executive Committee**

Carlton N. Brock, Jr.
William W. Tuyn
Anthony T. Agostino
David S. Mingoia

Audit/Finance Committee

Anthony T. Agostino
Hadar Borden
Nicole Gavigan

Governance Committee

Carlton N. Brock, Jr. - Chair
Honorable Timothy J. Drury
Frank LoTempio III

9:07 am – Anthony Agostino made a motion to adjourn the meeting. William Tuyn seconded the motion. The motion to adjourn passed unanimously by a vote of 5-0.

Authority Mission Statement and Performance Measurements - 2024

Name of Public Authority: Amherst Development Corporation (ADC)

Mission Statement: The mission of the Amherst Development Corporation is to promote economic diversity and to broaden the tax base, including capital development by not-for-profit entities, for the Town of Amherst in order to maintain and enhance a high-quality living environment.

Date Reaffirmed: March 21, 2025

List of Performance Goals

Goal #1: Promote private investment and enhanced community facilities

Measured by: (1) Value of new investment from low-interest financing provided to non-profit organizations.

	Date Issued	Bond Amount
Tax-Exempt Bond Issue		
None		

The ADC did approve the change in a remarketing agent for the project:

Tax-Exempt Bond	Date Approved
Asbury Point – 2011 Bond	03/2024