

TOWN OF AMHERST DEVELOPMENT CORPORATION

**Governance Committee Meeting
Agenda
March 5, 2026, 8:30 am
Agency Offices, 4287 Main Street**

1. Roll Call of Members
2. Approval of Minutes
3. New Business
 - a. Authority Mission Review and Performance 2025
4. Adjournment

TOWN OF AMHERST DEVELOPMENT CORPORATION
Minutes of the Governance Committee Meeting
March 21, 2025 – 8:30 AM
Agency Office, 4287 Main Street

Governance Committee: Carlton N. Brock, Jr.
Frank LoTempio III

Guests: Anthony Agostino
William Tuyn
Nicole Gavigan
David S. Mingoia
Carly Brown
Jacqui Berger
Laure Manuszewski
Joane Piasecki

Mr. Brock opened the meeting at 8:34 AM and requested a motion to approve the minutes of the previous Governance Committee Meeting. Mr. LoTempio made the motion, seconded by Mr. Brock and it carried unanimously.

Mr. Mingoia reviewed the draft Authority Budget Office Mission Review and Performance for 2024. After a brief discussion, Mr. LoTempio made a motion to send this report to the Board of Directors, seconded by Mr. Brock. The motion carried unanimously.

Mr. LoTempio made a motion to adjourn at 8:36, seconded by Mr. Drury, and it carried unanimously.

Authority Mission Statement and Performance Measurements - 2025

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 20, 2026

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
<u>Tax-Exempt Bond Issue</u>		
No Issuances in 2025		
<u>Tax Exempt Bond Issue – Bond Modification</u>		
YMCA Buffalo Niagara	05/25	N/A
<u>Tax-Exempt Bond Issue – Payoff</u>		
Asbury Point, Inc. – 2011 Bond Issue	11/25	N/A
Asbury Point, Inc. – 2013 Bond Issue	11/25	N/A
Beechwood Continuing Care Center, Inc.	11/25	N/A

Other Activities:

1. Fieldhouse – The ADC worked with the Town on transferring approximately 21 acres of land to 716 Sports for the development of a 331,000 indoor sports facility. A groundbreaking is expected in early 2026.
2. Boulevard Mall – The ADC executed the Boulevard Mall Funding Agreement in 2025 that will lead to the transfer of land among parties through the Corporation as part of Eminent Domain Proceedings and Land Sales, including the RFP of approximately 14 acres.