

**TOWN OF AMHERST DEVELOPMENT CORPORATION**  
**Minutes of the 130<sup>th</sup> Meeting**  
**February 17, 2012 – 8:30 am**  
**Corporation Offices, 4287 Main Street**

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

PRESENT: Fredrick A. Vilonen  
Edward F. Stachura  
Aaron Stanley  
Stuart Shapiro  
Robert M. Ciesielski  
Barry Weinstein, MD  
James Allen, Executive Director  
Nathan Neill, Esq.  
Steven Sanders, Town Board Liaison

ABSENT: Ayesha Nariman

GUESTS: AIDA Staff  
David Robinson, Buffalo News  
Jim Fink, Business First  
Bruce Levine, 3d Partners

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

**MINUTES**

The minutes of the December 2011 meeting were approved as presented.

**BILLS & COMMUNICATIONS**

There were no Bills & Communications at this meeting

**TREASURER'S REPORT**

There was no Treasurer's Report at this meeting

**COMMITTEE REPORTS**

**I. Reaffirmation of Corporation Mission Statement and Performance Measurements**

Pursuant to the Public Authorities Accountability Act the Corporation must annually adopt a Mission Statement and Performance Measurements. The Corporation adopted its mission statement and performance measurements in February 2011. The Governance Committee recommends the board reaffirm its mission statement and performance measurements as adopted in February 2011.

Upon a motion by Barry Weinstein, seconded by Aaron Stanley and unanimously carried, it was

RESOLVED, THAT THE TOWN OF AMHERST DEVELOPMENT CORPORATION REAFFIRM ITS MISSION STATEMENT PERFORMANCE MEASUREMENTS AS OUTLINED BY THE GOVERNANCE COMMITTEE.

#### **UNFINISHED BUSINESS**

There was no Unfinished Business at this meeting.

#### **NEW BUSINESS**

##### **II. YMCA – Hodgson Russ Conflict Waiver**

Amherst Development Corporation bond counsel Hodgson Russ, has been asked to serve as New York counsel to Key Government Finance in conjunction with the administration of its recent loan to the YMCA. This is the same transaction for which Hodgson Russ acted as bond counsel in December. Now that the transaction has closed, Key has requested Hodgson Russ to advise them on loan administration issues. Hodgson Russ does not believe that their representation of Key Governmental Finance on these matters will jeopardize the interests of the Town of Amherst Development Corporation or its responsibilities under the bond documents.

The Town of Amherst Development Corporation is therefore being requested to consent to Hodgson Russ representing Key Governmental Finance on these matters and to waive any conflict by virtue of their prior service as bond counsel for this transaction.

Upon a motion by Barry Weinstein, seconded by Edward Stachura and unanimously carried, it was

RESOLVED, THAT THE TOWN OF AMHERST DEVELOPMENT CORPORATION CONSENT TO HODGSON RUSS REPRESENTING KEY GOVERNMENTAL FINANCE ON MATTERS RELATED TO THE YMCA LOAN ADMINISTRATION ISSUES AND TO WAIVE ANY CONFLICT BY VIRTUE OF THEIR PROPR SERVICE AS BOND COUNSEL FOR THIS TRANSACTION.

9: 31 am – meeting adjourned.

## Authority Mission Statement and Performance Measurements

**Name of Public Authority:** Town of Amherst Development Corporation (ADC)

**Mission Statement:** The mission of the Town of 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 adopted:** February 18, 2011

**Date reaffirmed:** February 17, 2012

### **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.

(1) Asbury Pointe, Inc.	\$7,7790,000
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(2) YMCA Buffalo Niagara	\$18,000,000
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