

TOWN OF AMHERST DEVELOPMENT CORPORATION
Minutes of the 142nd Meeting
March 18, 2016 – 9:39 am
Corporation Offices, 4287 Main Street

The meeting of the above captioned Agency was called to order by Chairman Carlton N. Brock.

PRESENT: Carlton N. Brock
Michele F. Marconi
Aaron Stanley
E. Marshal Wood
Steven Sanders
Edward F. Stachura
Michael R. Szukala
James Allen, Executive Director
Nathan Neill, Esq.

GUESTS: AIDA Staff
Terrance Gilbride, Esq., Hodgson Russ
David Chiazza, Iskalo Development
Matt Roland, Iskalo Development
Justin Ried, The Bonadio Group
David Robinson, Buffalo News
David Tytka, Uniland Development Company
Jim Fink, Business First

Chairman Brock called the meeting to order and reminded everyone that the meeting was being audio recorded.

MINUTES

The minutes of the February 2016 meeting were approved as presented.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented at this meeting.

TREASURER'S REPORT

There was no Treasurer's Report at this meeting

PUBLIC COMMENT

There was no public comment at this meeting.

COMMITTEE REPORTS

Finance/Audit Committee – met on Tuesday, March 15th to discuss the draft 2015 Audited Financial Statements with staff and AIDA/ADC auditors from The Bonadio Group.

Justin Reid, of The Bonadio Group gave an overview of the 2015 audit results. He noted that there was no need for a Management Letter. He also noted that an Assessment of Internal Controls was completed. He said that there were no material weaknesses.

Upon a motion by Edward Stachura, seconded by Steven Sanders and aye votes from Brock, Marconi, Stanley, Sanders, Szukala it was

RESOLVED, THAT THE TOWN OF AMHERST DEVELOPMENT CORPORATION ACCEPT THE 2015 AUDITED FINANCIAL STATEMENTS.

UNFINISHED BUSINESS

There was no Unfinished Business presented at this meeting.

NEW BUSINESS

- I. 2015 Mission Statement & Measurement Report

Authority Mission Statement and Performance Measurements - 2015

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 18, 2015

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.

There were no approved tax exempt issuances in 2015.

Upon a motion by Edward Stachura, seconded by Aaron Stanley, and aye votes were received by Brock, Wood, Sanders and Szukala and a vote of no by Marconi, it was

RESOLVED THAT THE TOWN OF AMHERST DEVELOPMENT CORPORATION APPROVE AND ACCEPT THE 2015 TOWN OF AMHERST DEVELOPMENT CORPORATION MISSION STATEMENT AND PERFORMANCE MEASUREMENTS REPORT FOR 2015.

9:47 am – meeting adjourned.

