

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the Governance Committee Meeting
September 20, 2019 – 8:30 AM
Agency Office, 4287 Main Street

Governance Committee: Carlton N. Brock, Jr.
Timothy Drury
William W. Tuyn

Guests: Steven Sanders
Mike Szukala
David S. Mingoia, Executive Director

Mr. Brock opened the meeting at 8:30 AM and requested a motion to approve the minutes of the previous Governance Committee Meeting. Mr. Tuyn made the motion and it carried unanimously.

Mr. Mingoia reviewed the draft Project Evaluation Criteria that would provide a listing of reasons that Board Members can use when evaluating the eligibility of a project. The criteria expands upon earlier documentation and represents many of the variables discussed during project review currently. Mr. Brock suggested we concern ourselves with providing too much detail that increases liability. Mr. Sanders noted a few changes to Tourism and Retail categories. After further discussion it was determined that members would review the document and take up the matter at a future meeting.

Mr. Mingoia brought up the annual review of policies and suggested changes to the refinancing policy to allow for mortgage recording tax benefit on projects that provide economic value. The current policy puts the AIDA in a negative competitive position as it is the only IDA with such restrictions. After discussion, Mr. Tuyn made a motion, seconded by Mr. Drury, to revise the policy to allow for benefits on re-financings and second mortgages that provide economic value to the community. The motion carried unanimously and the policy will be revised and presented at a future Board Meeting.

Mr. Mingoia reviewed the new law requiring IDAs to stream their meetings and archive the files for 5-years. Mr. Szukala noted that ECIDA is developing a strategy to comply. Mr. Mingoia noted that he has been in contact with ECIDA and will see if there is a fit. Mr. Brock and Mr. Sanders brought up the possibility of using Town Hall. After discussion it was determined that AIDA staff will research and present options at a future meeting.

Mr. Mingoia presented a memo prepared by Harris Beach that indicated a couple future bills set for the Governor's signature that would require certified notification of taxing jurisdictions on projects and allowing the Comptroller to audit LDCs.

Mr. Mingoia ended the meeting with a quick project review, spending a few minutes on Citi's acquisition of their building from Uniland. This is an item that will appear on a future Board Meeting agenda.

At 9:34 AM, Mr. Drury made a motion to adjourn, seconded by Mr. Tun, and carried unanimously.