

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 482nd Meeting
Special Meeting
August 3, 2016 – 11:00 a.m.
Agency Offices, 4287 Main Street

The special meeting of the Town of Amherst Industrial Development Agency was called to order by Chairman Carlton N. Brock.

BOARD MEMBERS PRESENT: Carlton N. Brock, Jr.
Michele F. Marconi
Steven D. Sanders
Edward F. Stachura
Aaron J. Stanley
Michael R. Szukala
E. Marshall Wood, Jr.

OTHERS PRESENT: David S. Mingoia, Interim Executive Director
Laure A. Manuszewski, Director, Administrative Services
Diane K. Church, Hurwitz & Fine P.C.
Andrea Schillaci, Hurwitz & Fine P.C.
Amber E. Storr, Hurwitz & Fine P.C.
Kevin J. Zanner, Hurwitz & Fine P.C.

Chairman Brock reminded everyone that the meeting was being audio recorded.

Mr. Szukala made a motion to enter into executive session for the purpose of discussing the Iskalo-Lord Amherst Project litigation. The motion was seconded by Mr. Stanley. Chairman Brock called for the vote. Aye votes were made by Brock, Marconi, Sanders, Stachura, Stanley, Szukala and Wood. The motion unanimously carried (7-0). The audio recording was turned off. Ms. Manuszewski left the meeting.

AIDA counsel reported on the present status of the litigation and discussed litigation strategy with the Board, including the filing of a notice of appeal of the lower court decision. After an extended discussion, Mr. Szukala made a motion to end discussion of the matter. The motion was seconded by Mr. Sanders and, upon vote of the members was unanimously carried (7-0).

Mr. Stanley then made a motion to authorize AIDA to perfect its appeal of the lower court decision. The motion was seconded by Ms. Marconi. Discussion followed regarding the motion.

Mr. Sanders offered an amendment to Mr. Stanley's motion that would make perfection of the appeal contingent upon AIDA negotiating an accommodation with Iskalo that would allow the transaction with Iskalo to close so long as Iskalo provides security to repay benefits in the form of a letter of credit, bond or comparable security in the event AIDA is successful on appeal. Mr. Sanders' motion was seconded by Mr. Stachura. Discussion followed regarding the proposed amendment. Chairman Brock then called for a vote on the amendment. Aye votes were made by Sanders, Stachura

and Wood. Brock, Marconi, Stanley and Szukala voted against the amendment. The motion did not pass (3-4).

Chairman Brock then called for a vote on Mr. Stanley's motion to authorize AIDA to perfect its appeal of the lower court decision, which had been seconded by Ms. Marconi. Aye votes were made by Brock, Marconi, Stanley and Szukala. Sanders, Stachura and Wood voted against the motion. The motion carried (4-3).

Mr. Sanders then made a motion to authorize AIDA counsel to negotiate an accommodation with Iskalo that would allow the transaction with Iskalo to close so long as Iskalo provides security to repay benefits in the form of a letter of credit, bond or comparable security in the event AIDA is successful on appeal. The motion was seconded by Mr. Stachura. Mr. Brock then called for a vote on Mr. Sanders' motion. Aye votes were made by Brock, Sanders, Stachura, Stanley, Szukala and Wood. Marconi voted against the motion. The motion carried (6-1).

Mr. Szukala made a motion to exit executive session. The motion was seconded by Mr. Stanley and, upon vote of the members, was unanimously carried (7-0). Guests were informed that the executive session ended. The audio recording was restarted.

Mr. Wood made a motion to adjourn the meeting. The motion was seconded by Mr. Stanley and, upon vote of the members, was unanimously carried (7-0).