

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the Executive Committee Meeting
June 2, 2017 – 8:30 AM
Agency Office, 4287 Main Street

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| Executive Committee: | Carlton N. Brock, Jr. Michele F. Marconi Steven D. Sanders David S. Mingoia, Executive Director |
| Guests: | Michael R. Szukala |

Mr. Brock opened the meeting at 8:38 AM and requested a motion to approve the minutes of the April Executive Committee Meeting. Ms. Marconi made the motion, seconded by Mr. Sanders, and carried unanimously.

Mr. Mingoia provided an overview of the Beechwood Health Care Center Inc. Refinancing of its Tax-Exempt Bond. This is one of the last Amherst IDA bonds and will be refunded and issued through the Amherst Development Corporation. The applicant is seeking approximately \$1.6 million in new money in addition to the principal balance of \$9,895,000. The new money will pay for capital upgrades at their facility and closing costs.

Mr. Mingoia reviewed a memo on defining Tourism Destination Projects, citing state law and recent court rulings. Ms. Marconi noted that this is an important topic for the board to discuss as the law is ambiguous and that several areas of the UTEP are out of compliance with 2013 state law changes. She also added that the Agency should develop a written policy that defines what a Tourism Destination Project is.

Mr. Brock noted that he would prefer maintaining discretion and that state law and court rulings support this. He suggested that we continue to allow project review processes to happen.

Mr. Sanders indicated that there is a need to define what a tourism destination is, and if some type of hotel can in fact be designated such. Mr. Szukala also posed the question of uniqueness of tourism projects.

Ms. Marconi noted that the definition of our economic development region should also include Canada, as many visitors are shoppers. She indicated that discussions on policy, such as this one on Tourism Destination Projects, is healthy dialogue for the Board to undertake.

At 9:38 AM, Mr. Brock made a motion to adjourn, seconded by Mr. Sanders and carried unanimously.