**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**

**Minutes of the 541st Meeting**

**Friday, June 16, 2023 – 8:34 am**

**James J. Allen Boardroom**

**Agency Offices, 4287 Main Street**

PRESENT: Carlton N. Brock, Jr.

William Tuyn

Anthony Agostino

Frank LoTempio, III

Nicole Gavigan

Jacqualine Berger, TOA Councilperson

David S. Mingoia, Executive Director

Kevin J. Zanner, Hurwitz & Fine PC

ABSENT: Hadar Borden

 Hon. Timothy Drury

GUESTS : AIDA Staff

 Sean Hopkins, Hopkins & Sgroi

 David Tytka

 Chairman Carlton Brock called the meeting to order and reminded everyone the meeting was being video recorded and live-streamed.

**MINUTES**

Upon a motion by Frank LoTempio, seconded by William Tuyn and unanimously carried, the minutes of the March 2023 meeting were approved as presented.

**BILLS & COMMUNICATIONS**

The board was provided a copy of the Town of Amherst 2023 PILOT Exemption Report which found that the PILOTs collected in 2023 were in order and that there were no reportable findings. There were no comments.

**TREASURER’S REPORT**

Treasurer Agostino reviewed the highlights of the Treasurer’s Reports for March, April and May 2023.

Upon a motion by Frank LoTempio, seconded by William Tuyn and unanimously carried, the Treasurer’s Reports for March, April and May 2023 were approved as presented.

**PUBLIC COMMENT**

There was no Public Comment at this meeting.

**EXECUTIVE DIRECTOR’S REPORT**

 Attached to the minutes is the Executive Director’s Report.

**COMMITTEE REPORTS**

There were no Committee Reports presented at this meeting.

**UNFINISHED BUSINESS**

There was no Unfinished Business presented at this meeting.

**NEW BUSINESS**

1. Authorization Resolution – Amherst Portfolio Equities, LLC (415 Lawrence Bell Drive)

The applicant proposes to demolish an existing 37,949 square feet flex building and build a new 60,000 square feet state of the art warehouse on that site. A majority of the existing building has been vacant since the applicant took ownership in 2015, most notably 20,000 square feet of office space. COVID-19 and the general decline in office space demand further diminished demand for the space, which hasn’t had a tour of available space in over three-years.

The applicant intends to transition the use on the property to a product that is lacking in the marketplace with the construction of the warehouse facility. AIDA incentives are necessary to offset not only rising construction, material and labor costs, but also the cost to demolish the existing building and prepare the site for redevelopment. The project will maintain the existing taxes collected on the building, roughly $46,350, and create new economic value to the community through new taxable assessment, increased property taxes and employment.

 Executive Director Mingoia reviewed the Project Profile and Cost/Benefit Analysis with the board. After a brief discussion Frank LoTempio made a motion to approve the Amherst Portfolio Equities, LLC project. William Tuyn seconded the motion to approve. Votes of aye to approve the project were cast by Brock, Tuyn, Agostino, LoTempio and Gavigan. Motion to approve passed by a vote of 5-0.

1. Bonadio & Company, LLP – Proposed Audit Fees 2023-2026

Executive Director Mingoia informed the board that the Agency had received a letter from

Bonadio & Company, LLP outlining increased audit fees for 2023-2026 and that the matter was discussed at the June 2023 Executive Committee meeting. Mr. Mingoia reminded the board that he surveyed many of the area’s IDAs as to their current audit fees. It was determined that the fee request was in line with the IDAs in WNY.

 Frank LoTempio made a motion to approve accept the Bonadio & Company LLP proposal for audit fees for 2023-2026. Anthony Agostino seconded the motion to approve. Votes of aye to approve were cast by Brock, Tuyn, Agostino, LoTempio and Gavigan.

 Chairman Brock cautioned the board the Agency needs to be careful accepting these types of increases in services in the future.

8:59 am – Frank LoTempio made a motion to adjourn the meeting. Nicole Gavigan seconded the motion. The motion to adjourn passed unanimously.