

TOWN OF CLARENCE, ERIE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

August 18, 2022

Chairman Kempton called the meeting to order at 8:15 a.m.

Present were Peter DiBiase, Robert Dixon, Elaine Wolfe, Mary Powell, Clayt Ertel and Chris Kempton. Lauren Fix was absent. Also present were Steven Bengart, Jennifer Strong, Paul Leone, Peter DiCostanzo, Councilman/Liaison, Kimberly Ignatowski and Cynthia Rosel. Andrew Schaeffer, Junior Planner from the Town of Clarence Planning and Zoning Department was also at the meeting.

Minutes of July 20, 2022 Meeting.

There was a motion to approve the minutes of the July 20, 2022 meeting by Mary Powell with a second by Elaine Wolf. There was nothing on the question. The vote was as follows:

Vote: Ayes: DiBiase, Dixon, Wolf, Powell, Ertel, Kempton. Noes: None
Recuse: None. Absent: Fix. Motion carried.

Treasurer's Report.

Peter DiBiase, Treasurer presented the Financial Report dated August 18, 2022. Mr. DiBiase went over the balances in the bank accounts. There were no fees received so far this year. Interest earned to date is \$266.15. Total expenses to date are in the amount of \$35,218.00. The Net Income for the period of January 1 through August 18, 2022 is -34,951.85. There was a motion to approve the Financial Report by Chairman Kempton with a second by Clayt Ertel. There was nothing on the question. Vote was as follows:

Vote: Ayes: DiBiase, Dixon, Wolf, Powell, Ertel, Kempton. Noes: None
Recuse: None. Absent: Fix. Motion carried.

The Niagara Produce Project did close on Monday, August 15, 2022. The Agency fee was \$500. The Green Project is still outstanding.

There was discussion regarding changing the banking institution where the CIDA funds are presently on deposit. Ms. Ignatowski has been having some issues and concerns with the bank. She had a good relationship with the Bank of Akron and a contact person. Since the merger, there have been issues with the accounts. Ms. Ignatowski would like to transfer the CIDA funds to Chase. The Town of Clarence funds are with JP Morgan Chase and the Town has been the banking with Chase for many years. Ms. Ignatowski has a good relationship with the contacts at this bank. Mr. Kempton added the last time the Board discussed this matter it was suggested that she move forward with the move of the funds. Ms. Ignatowski will move forward to see what needs to be done. Ms. Ignatowski had a copy of investment policy and Ms. Strong added that there needs to be a motion and also the Investment Policy needs to be amended to include Chase. The Investment policy list the banking depositories that the CIDA may use.

Mr. Kempton made a motion to amend the Investment Policy regarding the appointment of possible depositories for the CIDA. Ms. Strong went over the list of those banks in the policy. It was recommended that Bank of Akron be removed and replace it with Bank on Buffalo as it no longer is in existence and add JP Morgan Chase replacing Chase.

There was a motion by Chris Kempton to amend the Investment Policy to remove the Bank of Akron and add Bank on Buffalo and to replace Chase with correct title JP Morgan Chase. There was a second by Clayt Ertel. On the question, Mary Powell added that previously it was encouraged to support the local depositories with a location in Clarence. She agrees that it best to go with the bank that offers the best service for the CIDA. There was nothing further.

Vote: Ayes: DiBiase, Dixon, Wolf, Powell, Ertel, Kempton. Noes: None
Recuse: None. Absent: Fix. Motion carried.

The Chairman moved to direct Kimberly Ignatowski to proceed to transfer the banking depository for the Clarence IDA bank accounts to JP Morgan Chase with a second by Mary Powell. There was nothing on the question.

Vote: Ayes: DiBiase, Dixon, Wolf, Powell, Ertel, Kempton. Noes: None
Recuse: None. Absent: Fix. Motion carried.

Budget Discussion for 2023.

Ms. Ignatowski went over the proposed budget for 2023. Ms. Ignatowski discussed the changes she has made and the adjustments to the Budget for 2023. Included with the proposed budget is a Budget Highlight page that explains the changes made to the budget for 2023. Mr. Kempton said that the \$5,000 should be added back in to the budget for the Invest Buffalo Niagara membership. When it was decided to become part of the Invest Buffalo Niagara, it was for a non-binding three years to be renewed on a yearly basis only if the Board would like to continue. There was an increase in the administrative costs by 4% (this is what Town increase is for 2023.) Ms. Ignatowski will get in touch with her contact at JP Morgan Chase regarding the interest rates. Ms. Powell asked about the increase in administrative costs. The Board was asked to review the proposed 2023 Budget and be prepared for any further discussion if necessary and to vote on the 2023 Budget.

Correspondence.

E-mails have been forwarded to the members from the NYSEDC and there was a notice of public hearing from the Amherst IDA.

Ms. Rosel also asked if the membership fee for the NYSEDC was included in the budget. That will also have to be included in the Budget. Mr. Kempton also added that the two memberships should be discussed at the November meeting. Ms. Ignatowski will reflect those two memberships in the 2023 Budget.

The Chairman added that these two items will be on the November agenda to consider renewing the memberships.

Vision Sheridan Drive Project Update.

Andrew Schaeffer gave an update on the progress of the Vision Sheridan Dr. Project. There is not too much to report just yet. The acceptance letter for Wendel was sent out. Letters were also sent to the other applicants letting them know that the proposals submitted were appreciated but that they were not chosen for this project. Jonathan and Andrew are in contact with Leanne Voit, Project Manager/Senior Planner from Wendel who is working on a project Charter and a Contract which a draft should be available within a week. It is in Wendel's hands right now. Mr. Kempton thanked Andrew for the update.

Mr. Kempton also said as of the last meeting, a committee will have to be formed for the Sheridan Drive Project. After some thought, Mr. Kempton said that the three would be Peter DiBiase, Clayt Ertel and the Chairman. This committee will have the responsibility to report back to the CIDA on the progress of the meetings. There will also have to be volunteers from other entities for the committee. Mr. Kempton asked if Andrew and Jonathan would reach out to those entities. Andrew said that they will. Jonathan and Andrew will also be part of the committee. Once the Project Charter is prepared, there will be a schedule for the meetings.

New Business.

Mr. Leone said that he is still working on 6 or 7 proposed projects.

Mr. Leone asked Ms. Strong about the Green Project. Ms. Strong said that they are still looking for financing. The inducement is running out in December. The Attorney for the Green Project will try to push this forward.

Ms. Strong said that the Niagara Produce Project closed. This project was changing names to an entity. There were no new agency benefits. There was nothing done by the CIDA. The CIDA charged a fee of \$500, Attorneys fees are paid by the entity. They are 2 separate fees. There was further discussion as to what the CIDA should charge. There is a fee schedule. The CIDA will review the fee schedule and address this in October or November.

All of the policies will be reviewed a few at a time.

Mr. Dixon asked if there are any open items from the St. Compt. Audit. Mr. Kempton, Mr. Bengart and Ms. Strong said that all of those items were discussed and are taken care of and completed.

Mr. Kempton asked if any of the projects that Paul is working on would be closing before the end of the year. Ms. Strong added that the only induced project that is the Green Project. Mr. Leone added that the project will probably need to be extended. Ms. Strong added that there is an extension fee if the CIDA chooses to charge it. The issue that she sees with some of her other IDA projects that there has been an issue in getting supplies to complete the projects.

Mr. Leone said that the people he has been working with say the same thing...it is weeks before they can get supplies. Ms. Strong said that most IDA's are waiving the extension fees for this very reason.

Mr. Kempton added that we should review all the fees and further discuss this further.

Items not on the agenda.

None.

Public Comments.

None.

There was no further discussion.

There was a motion by the Chairman to adjourn the meeting with a second by Elaine Wolfe.

Vote: Ayes: DiBiase, Dixon, Wolf, Powell, Ertel, Kempton. Noes: None
Recuse: None. Absent: Fix. Motion carried.

Meeting adjourned at 8:51 a.m.

Respectfully submitted:
Cynthia Rosel