

TOWN OF CLARENCE, ERIE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

November 21st, 2024 Meeting

Chairman Chris Kempton called the meeting to order at 8:16 a.m. Present were Robert Dixon, Elaine Wolfe, Mary Powell, Paul Leone, and Chairman Kempton. Clayt Ertel, Peter DiBiase, and Lauren Fix were absent. Also present were, Larry Meckler, Steve Bengart, Jennifer Strong, Kimberly Ignatowski, and Jennifer D'Andrea.

Minutes of October 17, 2024.

There was a motion to accept the minutes of the October 17, 2024 meeting by Mary Powell with a second by Elaine Wolfe. There was nothing on the question.

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

Treasurer's Report.

Chris Kempton gave the Treasurers Report. As of November 21, 2024 expenses are in the amount of \$54,420.10. Fees received to date are in the amount of \$13,662.50. Other income is Interest and Earnings in the amount of \$29,891.68 to date. There is a net income to date in the amount of -10,865.92. Kim Ignatowski added that there was an annual insurance renewal cost for 2025, and Joe Floss of Emerling Floss Murphy & Associates will be presenting to explain policy, coverage and cost later on during this November 21st meeting.

There being no further discussion, the Chairman asked for a motion to accept the financials. There was a motion to accept the financial statements by Robert Dixon with a second by Elaine Wolfe. There was nothing further on the question. There being nothing further, the vote is as follows:

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

Correspondence.

None. Jennifer D'Andrea only wanted to confirm the various correspondence sent to board members in between meetings.

New Business.

Discussion around approximately new potential opportunities however, nothing official. Project applications are expected to be submitted in the new year.

Old Business

Vision Sheridan Project Update: No updates at this time, per Jonathan Bleur.

Speakers / Presenters

Joe Floss of Emerling Floss Murphy & Associates – 2025 Insurance Renewal – provided an Insurance Renewal binder for each board member highlighting 2025 policies, process, coverage, costs and examples for criminal activity (i.e., theft, forgery, fraud, funds transfer, etc...) Cyber Coverage, Ransomware, D&O / EPLI, Premium Summary and Loss Runs.

Steve Bengart and Chris Kempton recommend getting a quote to include Cyber Coverage.

Important to Note: The insurance premium has not increased since 2019.

Angela Lavis of JP Morgan – Investment Policy & Interest Rates – was not able to attend but will provide information to Kim Ignatowski to share with the CIDA board at a later time.

Matthew Hubacher – Invest Buffalo Niagara (IBN) / Economic Gardening Program – Core Mission is business development and expansion to the eight (8) counties of WNY / Buffalo Niagara area, specifically for the 5 target business markets of (1) manufacturing, (2) advanced business services, (3) life sciences, (4) food and beverage, (5) logistics & warehouse. Invest Buffalo Niagara is a private non-government not for profit ... IBN Economic Gardening program provides 40 hours of consulting professionals and services for “second stage” businesses to get them to that level. The cost per business to participate in the program is \$4,800.00...the IBN currently has three (3) IDA’s that “invest” in their program to fund a business; IBN has not funded any Clarence businesses. None of the consultants in the program are Clarence businesses either. The question was asked if the Clarence IDA wishes to invest in the IBN program does the CIDA have the option to designate and control that \$4,800.00 funding for a Clarence business only? Matthew Hubacher answered yes, Clarence IDA would be the final decision maker for a particular company. Board will revisit discussion over the next few months. Jennifer to send Powerpoint Presentation to board members.

Chris Kempton makes Motion to go into Executive Session at 9:20am on “Personnel Matters” ... Seconded by Robert Dixon. Unanimous . Paul Leone and Steven Bengart invited to executive session along with board members.

Motion to adjourn Executive Session by Chriss Kempton at 9:57am ... Seconded by Robert Dixon. Unanimous.

Motion to close Board Meeting 9:58am by Chris Kempton ... Friendly meeting without objection. Meeting adjourned.

Respectfully submitted by Jennifer O. D’Andrea

Next Meeting Thursday December 19th, 2024 – 8:15am