

CHEEKTOWAGA ECONOMIC DEVELOPMENT CORPORATION

Board of Directors Meeting
April 6, 2011 - 7:00 P.M.
Hilton Garden Inn - Genesee Street

Board of Directors - Attending

| | | |
|-------------------|------------------|----------------|
| Donna Luh | Stanley Gajewski | Joseph Funk |
| Richard Cielinski | Debra Liegl | Jack Patterson |
| Timothy Popielski | James Antkowiak | Edward Haladay |
| Samuel Tadio | Stephen Bojdak | John Redman |

Elected Officials in Attendance

Supervisor Mary Holtz
Councilmember James Rogowski

Resource Personnel

Jerome Gabryszak, Director of Community Development, Town of Cheektowaga
Robert Deemer, H. Sichertman & Company
David Jaworski, Legal Counsel
Paul Leone, Business Development Consultant, Town of Cheektowaga

President Debra Liegl called the meeting to order at 7:00 P.M. and introduced Town Supervisor Mary Holtz and Councilman James Rogowski. Supervisor Holtz and Councilman Rogowski both gave brief remarks, thanking the Board for their work in promoting job growth in the Town.

Reading of Minutes

Motion by: Richard Cielinski
Seconded by: Jack Patterson
Motion: To dispense with the reading of the minutes.
Vote: Ayes: 12; Nays: 0; Abstain: 0

President's Comments

President Liegl reviewed the activities of the past year and noted that three business loan applications were received. One resulted in a loan being approved for \$200,000 to Gordon Companies, Inc. for equipment related to the company's relocation to a new facility at 85 Innsbruck Drive. Gordon Companies operates a retail internet sales business that essentially is a wholesaler/retailer of toys and hobby goods, specializing in arts/craft supplies, retail gifts, Christmas decorations, novelties and souvenirs. Up to 10 new full-time and 20 part-time seasonal jobs are expected to be created over the next three years. Two other loan requests are undergoing review and awaiting additional information from the applicants. The Corporation also engaged new legal counsel following the retirement of James Miellicki. The Corporation's informational brochure was revised and updated, and a consultant, Toski, Schaefer & Company, was engaged to assist the Corporation in complying with Public Authorities Law requirements.

Report of Nominating Committee and Election of Officers

Joseph Funk, Nominating Committee Chairman, presented the following slate of candidates for Corporation Officer positions for the 2011 fiscal year:

President: Debra Liegl
Vice-President: Donna Luh
Secretary: Jack Patterson
Treasurer: John Redman, III

No additional nominations were made from the floor.

Motion by: Stephen Bojduk
Seconded by: Edward Halady
Motion: To close nominations and cast one ballot for the election of the nominated individuals to their respective positions.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Appointment of Directors

Motion by: Donna Luh
Seconded by: Joseph Funk
Motion: To recommend to the Cheektowaga Town Board the re-appointment of the following individuals as Directors of the Cheektowaga Economic Development Corporation for a term of three years: James Antkowiak, Jack Patterson, Richard Velez, Stephen Bojduk and Stanley Gajewski; and the appointment of the following new Directors: Patricia Cwiklinski and Denis Surugendo.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Appointment of Executive Committee

Motion by: Richard Cielinski
Seconded by: Timothy Popielski
Motion: To appoint the Officers of the Corporation and past Presidents Robert Pietrzak and Samuel Tadio to the Executive Committee.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Appointment of Committees

Motion by: Jack Patterson
Seconded by: James Antkowiak
Motion: To authorize the President to appoint committees deemed necessary to carry-out the business of the Corporation.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Subrecipient Agreement with Town of Cheektowaga

Jerome Gabryszak advised the Directors that the Corporation is required to execute a subrecipient agreement with the Town for continued utilization of Community Development Block Grant program income funds received by the Corporation. The following motion was proposed:

Motion by: James Antkowiak
Seconded by: Edward Halady
Motion: The President is hereby authorized to execute a Subrecipient Agreement with the Town of Cheektowaga for continued use of Community Development Block Grant revolving program income funds for the 2011 Program year.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Professional Services

President Liegl requested Jerome Gabryszak to present a summary of professional service proposals received for Loan Analyst, Bookkeeper and Legal Counsel. Jerome Gabryszak presented the following proposals:

Loan Analyst: Harry Sicherman & Company
5852 Forest Creek Drive
East Amherst, New York 14051

Harry Sicherman, in his correspondence dated March 31, 2011, proposed that the agreement, dated May 1, 2010, between H. Sicherman & Company and the CEDC to provide general economic development services be renewed for one additional year at the conclusion of the current contract at the revised rates specified in his proposal. Following discussion and deliberation by the Board, the following motion was offered.

Motion by: Jack Patterson
Seconded by: James Antkowiak
Motion: To renew the contract for economic development and loan review services with Harry Sicherman & Company for one additional year at the conclusion of the current contract period, that being April 30, 2011, at the rates of reimbursement outlined in the H. Sicherman & Company=s proposal and as stated below and a cap of \$10,000, all other terms and conditions of the agreement remaining the same.

\$144.00 per hour - Harry Sicherman; \$110.00 per hour - Robert Deemer;
\$90.00 per hour - Richard Lipold; \$81.00 per hour - Other Professional Service; and, \$57.00-Rate in travel status (all personnel).

Vote: Ayes: 12; Nays: 0; Abstain: 0.

Bookkeeper: McGee=s Business Services
P.O. Box 500
Kenmore, New York 14223-0500
\$1,500 Bookkeeping Services in Accordance with Generally Accepted Accounting Principles.

Motion by: Jack Patterson
Seconded by: Joseph Funk
Motion: To retain the services of McGee=s Business Services for the 2011 fiscal year pursuant to said company=s proposal.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Legal Counsel: Law Offices of Jaworski & Giacobbe, Attorneys at Law
2988 William Street
Cheektowaga, New York 14227

David V. Jaworski, in his correspondence dated April 6, 2011, proposed to continue to provide legal services to the CEDC for the upcoming fiscal year (FY 2011) at the same terms and conditions set forth in the agreement previously entered into, dated November 5, 2010, between the Law Offices of Jaworski & Giacobbe and the CEDC. Following discussion and deliberation by the Board, the following motion was offered.

Motion by: Richard Cielinski
Seconded by: Jack Patterson
Motion: To review the contract with the Law Offices of Jaworski and Giacobbe for the Corporation=s 2011 fiscal year at the same terms and conditions contained in the previously agreement entered into between said parties, dated November 5, 2010, for a period of one year, with the contract amount to be capped at \$10,000.00.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Treasurer=s Report

Richard Cielinski, Treasurer, presented the annual Treasurer=s report.

Motion by: Jack Patterson
Seconded by: Edward Halady
Motion: To receive and file the Treasurer=s Report.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Report on Loan Applications

Robert Deemer of H. Sicherman & Company stated that he was still waiting for information from two loan applicants which, once received, will enable him to complete his loan reviews.

NEW BUSINESS

Public Authorities Law

Jerome Gabryszak handed out proposed policies, prepared by Toski, Schaefer & Co., regarding the following topics: Code of Ethics, Travel and Conference, Whistle-Blower, Defense and Indemnification, Investment and Procurement. Information on the establishment of the Governance and Audit Committees was also distributed. President Liegl suggested a meeting be held in May to discuss and vote on adoption of these policies to further the Corporation=s compliance with the Public Authorities law. The Corporation=s Mission Statement will also be discussed at that time. Legal Counsel and Seth Hennard of Toski, Schaefer will be present at that meeting to answer questions and provide guidance.

President Liegl also reminded Directors that they have been registered to attend the Public Authorities Governance training, to be held at ECMC on Friday, May 13th beginning at 9:30 a.m.

Ad for Chamber of Commerce Publication

Motion: Jack Patterson
Seconded by: Timothy Popielski
Motion: To authorize payment for an ad in the Cheektowaga Chamber of Commerce annual awards dinner program .
Vote: Ayes: 11 Nays: 0; Abstentions: 1 (Debra Liegl).

Adjournment

Motion by: Jack Patterson
Seconded by: Timothy Popielski
Motion: To adjourn the meeting of the Board of Directors (8:00 p.m.)
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Signature of Secretary

CHEEKTOWAGA ECONOMIC DEVELOPMENT CORPORATION

Annual Membership Meeting
April 6, 2011 - 8:00 p.m.
Hilton Garden Inn - Genesee Street

Board of Directors - Attending

| | | |
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| Donna Luh | Stanley Gajewski | Joseph Funk |
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Resource Personnel

Jerome Gabryszak, Director of Community Development, Town of Cheektowaga
Robert Deemer, H. Sicherman & Company
David Jaworski, Legal Counsel
Paul Leone, Business Development Consultant, Town of Cheektowaga

The Annual Membership meeting was called to order by President Liegl at 8:00 p.m.

The following motion was proposed.

Motion by: Richard Cielinski
Seconded by: James Antkowiak
Motion: The actions taken by the Board of Directors of the Cheektowaga Economic Development Corporation at the Corporation's Annual Board of Directors meeting held on April 6, 2011 are hereby adopted and ratified.
Vote: Ayes: 12; Nays: 0; Abstain: 0.

Adjourn

Motion by: Jack Patterson
Seconded by: Edward Halady
Motion: To adjourn the annual membership meeting of the Cheektowaga Economic Development Corporation (9:03 p.m.).
Vote: Ayes: 12 Nays: 0; Abstain: 0.

Signature of Secretary