

**CHEEKTOWAGA ECONOMIC DEVELOPMENT CORPORATION**

Board of Directors Meeting  
May 1, 2012 - 6:00 p.m.  
Hilton Hotel - Genesee Street

Attending: **Board of Directors**

Debra Liegl	John Redman	Edward Halady
Patricia Cwiklinski	Jack Patterson	Richard Cielinski
Samuel Tadio	Donna Luh	Joseph Funk
Timothy Popielski	Denis Serugendo	

**Resource Personnel**

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

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President Liegl called the meeting to order at 7:05 p.m.

**Reading of Minutes**

Jerome Gabryszak reviewed the minutes from the previous meeting held on March 20, 2012, after which the following motion was made.

Motion by: Jack Patterson  
Seconded by: Richard Cielinski  
Motion: To approve the minutes as read.  
Vote: Ayes: 11; Nays: 0; Abstentions: 0.

**Election of Officers**

Joseph Funk, Chairman of the Nominating Committee asked if there were any nominations from the floor. There being none, the following action was taken:

Motion: Timothy Popielski  
Second: Edward Halady  
Motion: To close the nominations for Officers of the Corporation.  
Vote: Ayes: 11; Nays: 0; Abstentions: 0.

**President's Comments**

President Debra Liegl outlined activities and accomplishments that have occurred during the past year. They include the adoption of a mission statement and various policies including a whistleblower policy, travel and conference policy, investment policy, and a defense and indemnification policy. The Board also amended and updated the Code of Ethics, created Audit and Governance Committees, updated UCC 1 filings, approved loans for \$80,000 to John and Sue of WNY, Inc. and \$500,000 to 930 Bailey Avenue, LLC, the real estate holding company for Chudy Paper. The Board also lowered the interest rate for all loans approved from December 1, 2011 through December, 2012 to .5% for a five-year fixed term in an effort to attract more companies to the CEDC's Business Loan Program.

**Election of Officers**

Joseph Funk presented the following slate of officers:

President: Debra Liegl  
Vice-President: Donna Luh  
Treasurer: John Redman III  
Secretary: Patricia Cwiklinski

Motion by: Jack Patterson  
Seconded by: Timothy Popielski  
Motion: To elect the slate of officers presented to their respective positions.  
Vote: Ayes: 11; Nays: 0; Abstentions: 0.

**Re-Appointment of Directors**

Motion by: Edward Halady  
Seconded by: Patricia Cwiklinski  
Motion: To recommend to the Cheektowaga Town Board that the following individuals be re-appointed as Directors of the Cheektowaga Economic Development Corporation for a term of three years: Richard Cielinski; Joseph Funk; Timothy Popielski; and, John Redman III.  
Vote: Ayes: 11; Nays: 0; Abstain: 0.

**Appointment of Executive Committee**

Motion by: Timothy Popielski  
Seconded by: Jack Patterson  
Motion: To appoint the Officers of the Corporation and past President Samuel Tadio to the Executive Committee.  
Vote: Ayes: 11; Nays: 0; Abstain: 0.

**Appointment of Committees**

Motion by: Donna Luh  
Seconded by: Richard Cielinski  
Motion: To authorize the President to appoint committees deemed necessary to carry-out the business of the Corporation.  
Vote: Ayes: 11; Nays: 0; Abstain: 0.

**Subrecipient Agreement with Town of Cheektowaga**

Jerome Gabryszak advised the Directors that the Corporation is required to execute an 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: Edward Halady  
Seconded by: Patricia Cwiklinski  
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 2012 Program year.  
Vote: Ayes: 11; Nays: 0; Abstain: 0.

**Professional Services**

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

**Auditor:** Toski, Schaeffer and Company  
555 International Drive  
Williamsville, New York 14221  
\$ 3,550 Audit & Preparation of US Form 990 and NYS Form CHAR-497  
and preparation of Financial Report for Component Units

The proposal also includes hourly rates for additional services, such as those in relation to New York State Public Authorities Law requirements. Those hourly rates are: \$130-Partner; \$95-Manager; \$80-Senior Accountant; and, \$65-Staff Accountant.

**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. The annual fee has been \$1,500 since 2004.

**Legal Counsel:** David Jaworski of Jaworski & Giacobbe  
2988 William Street  
Cheektowaga, New York 14227  
David Jaworski has proposed to continue to provide legal services to the Corporation for the 2012 fiscal year under the same terms and conditions of the current contract dated April 6, 2011. The hourly rate for legal counsel services is \$150. The rate for loan closings, payable by the lender, is one percent (1.0%), up to a maximum of \$2,500.

**Loan Analyst:** H. Sicherman & Company, Inc.  
5852 Forest Creek Drive  
East Amherst, New York 14051

Harry Sicherman has Proposed renewing the existing contract under the same terms and conditions at the following rates of compensation. The hourly rates of compensation will be as follows, with a contract cap of \$10,000:

Proposed Hourly Rates

Harry Sicherman - \$149

Robert Deemer - \$114

Richard Lippold - \$93

Other Professional - \$84

Rate in Travel Status - \$59 (all personnel)

Mileage reimbursement at the current maximum federal rate and reimbursement for other expenses incurred with prior authorization.

After discussion and deliberation, the following action was taken:

Motion by: Jack Patterson

Seconded by: Timothy Popielski

Motion: To retain the services of the professional service providers as stated above at their respective rates of reimbursement and terms and conditions pursuant to their proposals.

Vote: Ayes: 11; Nays: 0; Abstain: 0.

**Treasurer=s Report**

John Redman 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: 11; Nays: 0; Abstain: 0.

**Annual Budget**

Jerry Gabryszak reviewed the annual budget to be filed on New York State Public Authorities Law website. Adjustments needed to be made were noted.

**Status Report – New and Existing Loans and Loan Prospects**

The loan to John and Sue of WNY, Inc., for \$80,000, is scheduled to close on May 7, 2012. Dual Printing and Niagara Punch and Dye, both former loan recipients, expressed an interest in applying for assistance for project involving expansion of their operations. Life Safety Engineered Systems, Inc. has submitted an application for assistance.

**H. Sicherman & Company, Inc.**

It was brought to the attention of the Board that invoices submitted by H. Sicherman & Company, Inc. exceeded the contract amount by two-thousand eighty dollars and 77 cents (\$2,080.77) due to the larger than expected amount of work generated by the Corporation. After deliberation and discussion, the following action was taken:

Motion: Richard Cielinski  
Seconded by: Joseph Funk  
Motion: To authorize payment to Harry Sicherman & Company, Inc. for the additional charges for professional services performed during the 2011 fiscal year totaling two-thousand eighty dollars and 77 cents (\$2,080.77).  
Vote: Ayes: 11; Nays: 0; Abstentions: 0.

**Adjournment**

Motion by: Richard Cielinski  
Seconded by: Joseph Funk  
Motion: To adjourn the meeting of the Board of Directors (9:20 p.m.).  
Vote: Ayes: 11; Nays: 0; Abstain: 0.

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Signature of Secretary

**CHEEKTOWAGA ECONOMIC DEVELOPMENT CORPORATION**

Annual Membership Meeting  
May 1, 2012 - 8:01 p.m.  
Hilton Garden Inn - Genesee Street

**Board of Directors - Attending**

Debra Liegl	John Redman
Edward Halady	Patricia Cwiklinski
Jack Patterson	Richard Cielinski
Samuel Tadio	James Antkowiak
Donna Luh	Stephen Bojdak
Joseph Funk	Timothy Popielski

**Resource Personnel**

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

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The Annual Membership meeting was called to order by President Liegl at 8:01 p.m. The following motion was proposed.

Motion by: Donna Luh  
Seconded by: Patricia Cwiklinski  
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 May 1, 2012 are hereby adopted and ratified.  
Vote: Ayes: 11; Nays: 0; Abstain: 0.

**Adjourn**

Motion by: John Redman  
Seconded by: Edward Halady  
Motion: To adjourn the annual membership meeting of the Cheektowaga Economic Development Corporation (8:02 p.m.).  
Vote: Ayes: 11 Nays: 0; Abstain: 0.

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Signature of Secretary