

**CHEEKTOWAGA ECONOMIC DEVELOPMENT CORPORATION**

Annual Board of Directors Meeting  
April 2, 2025 - 6:00 p.m.  
M Hotel Buffalo  
2040 Walden Avenue  
Cheektowaga, New York 14225

**Board of Directors**

**Attending**

Robert Lowery, President  
Richard Willis, Secretary  
Denis Serugendo, Treasurer  
Paul Gilden  
Ethan Ruot  
David Tytka

Excused: James Antkowiak, Derik Kane, and Jason Mackiewicz

**Resource Personnel and Guests in Attendance**

Rachel Straker, Cheektowaga Director of Community Development  
Michael Thomas, The Harrison Studio, H. Sicherman & Company  
Evan Bussiere, Hurwitz Fine  
Jerome Gabryszak, CEDC Community Development Aide  
Dale Marie Parks, Planner Community Development

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**The meeting was called to order at 5:42 p.m. It was noted that a quorum was present.**

**Approval of Minutes:**

The minutes were provided to the Board prior to the meeting. There were no corrections or modifications suggested.

Motion by: Paul Gilden  
Seconded by: David Tytka  
Motion: To approve the minutes as presented.  
Vote: Ayes 6; Nays 0; Abstentions 0.

**Acceptance of Financial Reports:**

Denis Serugendo read the financial reports for the quarterly periods ending September 30, 2024, and December 31, 2024. The reports were provided to the Board of Directors prior to the meeting,

Motion by: Richard Willis  
Seconded by: Denis Serugendo  
Motion: To accept the quarterly financial reports as presented.  
Vote: Ayes 6 Nays 0 Abstain 0

**Appointment of New Director and Removal of Director:**

Motion by: Ethan Ruot  
Seconded by: Richard Willis  
Motion: To re-appoint Paul Gildan to a three-year term on the Board of Directors. To remove James Burns from the Board of Directors.

Vote: Ayes 6; Nays 0; Abstentions 0.

**Election of Officers:**

**President**

Paul nominated Robert Lowery for the office of President.

Motion: Paul Gildea

Second: Richard Willis

Motion: To elect Robert Lowery as President for the ensuing term.

Vote: Ayes 6; Nays 0; Abstentions 0.

**Vice-President**

Paul nominated Ethan Ruot for the office of Vice-President.

Motion: Paul Gildea

Second: Richard Willis

Motion: To elect Ethan Ruot as Vice-President for the ensuing term.

Vote: Ayes 6; Nays 0; Abstentions 0.

**Treasurer**

The election of Treasurer is postponed. Denis Serugendo will remain in the office of Treasurer, until the next meeting to see if there is any interest in the position by members that were excused.

**Secretary**

Paul nominated Richard Willis for the office of Secretary.

Motion: Paul Gildea

Second: Ethan Ruot

Motion: To elect Richard Willis as Vice-President for the ensuing term.

Vote: Ayes 6; Nays 0; Abstentions 0.

**Appointment of Executive Committee**

It was noted by Evan Bussiere, legal counsel, that the officers make up the Executive Committee. Thus, we do not need to appoint an executive committee. This item will be removed from the agenda for next year's annual meeting.

**Designation of Committees and Authorization to Appoint Committee Members:**

Motion by: Paul Gildea

Seconded by: Richard Willis

Motion: To designate the following committees and authorize the President to appoint Directors to said committees:

- Combine the Budget Committee and Audit Committee: Denis as the Chairperson. Members: Paul, Robert, David, and Evan.
- Governance Committee: Richard as the Chairperson. Members: Robert and Evan.
- Elimination of the Marketing Committee, Loan Review Committee, and Nominating Committee.

Vote: Ayes 6; Nays 0; Abstentions 0.

**Subrecipient Agreement with Town of Cheektowaga:**

Rachel stated the Corporation is required to execute a subrecipient agreement with the Town of Cheektowaga for continued utilization of Community Development Block Grant program income funds received by the Corporation.

Motion by: Richard Willis

Seconded by: Paul Gilden

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 loan program income funds for the 2025 Program year.

Vote: Ayes 6 ; Nays 0 ; Abstentions 0 .

**Review and Adoption of Mission Statement and Investment Guidelines:**

It was decided to table the review and adoption of the Mission Statement and Investment Guidelines, so that the Governance Committee can review.

**Status Reports - Prospective Loans – M. Thomas, The Harrison Studio:**

First Friends Day Care

The Harrison Studio has received a full application from First Friends Day Care on Harlem Road. They are looking for \$150,000 for equipment after they expand their building. They are looking to expand to create 139 childcare openings and 15 jobs. They are working with The Lending Club to obtain funds for construction. Looking to obtain our funds sometime next year for fixtures and furnishings. No working capital was requested at this time. As their need gets closer, The Harrison Studio will conduct an in-depth analysis of the business and application. Evan stated that he has an excellent form for subordination if the Corporation needs it.

**Review of Existing Loans and Payment Status – Rachel, Town of Cheektowaga:**

ACH payments have been established with Gordon Companies. The online banking has not yet been set up, so we cannot verify the ACH payments until we see the monthly statement. Their bookkeeper has provided a schedule of ACH payments, and they are making progress.

Evan provided an update on Hanzlian's Sausage. He has set up ACH payments with them as well, they are working to close at the end of the month, to refinance her loan and make the payments more affordable for them. Their top tier loan has taken most of their revenue, so they were unable to meet their obligation to us. This refinance should help and put them back on track.

**Legal Update – E. Bussiere, Hurwitz Fine P.C.:**

Evan reported that he had his Associate create a compliance framework handout to make sure we stay on track and meet all our deadlines.

(Michael Thomas and Evan Bussiere left the room.)

**Professional Service Contracts:**

**Financial Loan Consultant:** H. Sicherman & Company Inc., dba The Harrison Studio

Motion by: Paul Gilden

Seconded by: Richard Willis

Motion: To sign a contract with H. Sicherman & Company, Inc. for a one-year period for the 2025-26 fiscal year at the rates of reimbursement stated in the consultant's proposal dated March 5, 2025, with a cap of \$10,000, and with the stipulation requiring said consultant to notify the President of the Cheektowaga Economic Development Corporation when the company's invoices reach ninety percent (90%) of the contract amount.

Vote: Ayes 6 ; Nays 0 ; Abstentions 0 .

**Legal Counsel:** Hurwitz Fine P.C., Attorneys at Law

Motion by: Paul Gilden

Seconded by: Denis Serugendo

Motion: To sign a contract with Hurwitz Fine, P.C., for a one-year period for the 2025-26 fiscal year at the rates of reimbursement stated in the consultant's proposal dated March 17, 2025. Services rendered shall be billed at the following hourly rates: \$225.00 for partners, \$195 for associates, and \$105 for paralegals. The contract fee is capped at \$10,000.00.

Vote: Ayes 6 ; Nays 0 ; Abstentions 0 .

**New Business:**

Robert handed out a list of future meetings for the Corporation for the year. Some meetings will be in person, and some will be on Zoom. Rachel stated that those members that do not have access to video and microphones for Zoom meetings can meet with us at the Alexander Community Center and share digital access to these meetings. Evan suggested having the Governance Committee meet before the PARIS report is due. He suggested meeting in June prior to the Board meeting. Ethan suggested sending out calendar invites for all the meetings.

Robert suggested a new program – grants to small businesses. Using CEDC funds for small businesses to access technical support and upgrade technology. It would be a one-time grant for \$5,000 to a small business with low-mod owners. There may also need to be additional requirements added. Rachel explained that the Community Development Office had a program like this during COVID and worked with The Harrison Studio to qualify businesses and disburse the funds. She also explained that the Corporation by-laws may need to be modified to address grant funds. Evan stated that grant funds may also require some additional reporting. This will need to be a continued topic for discussion at additional meetings.

Rachel stated that she will continue to follow up with online banking at M&T and Key Bank. A discussion was held regarding an M&T sweep account where we could earn additional interest on an account. Rachel stated that we should only use the Key Bank Special Account if we pursue this, as we do not need to return any interest on this account to HUD. All other accounts have the interest returned to HUD yearly.

Rachel also stated that the Town Attorney is looking into whether or not the CEDC should be submitting financial disclosure statements for members to the Town. They Town removed the CEDC from the list of people required to submit them a few years ago. Rachel reviewed the regulations, and she feels that the

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CEDC should be submitting them. She will keep everyone posted.

**Adjourn**

Motion by: Paul Gilden

Seconded by: Richard Willis

Motion: To adjourn the Board of Directors meeting.

The meeting was adjourned at 6:56 p.m.



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Signature of Secretary