

CHEEKTOWAGA ECONOMIC DEVELOPMENT CORPORATION

CEDC Board of Directors Meeting
February 4, 2026 – 6:00 p.m.
Cheektowaga Town Hall

Board of Directors

Attending

Robert Lowery, President
Richard Willis, Secretary
Paul Gilden
Derik Kane

Excused: Denis Serugendo, Ethan Ruot, and David Tytka

Resource Personnel and Guests in Attendance

Rachel Straker, Cheektowaga Director of Community Development
Michael Thomas, The Harrison Studio, H. Sichernan & Company
Dale Marie Parks, Planner Community Development

The meeting was called to order at 6:00 p.m. Noting 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: Richard Willis
Seconded by: Paul Gilden
Motion: To approve the minutes as presented.

Vote: Ayes 4 ; Nays 0 ; Abstentions 0 .

Acceptance of Financial Reports:

Rachel Straker read the financial report for the quarterly period October 1, 2025 – December 31, 2025. The report was provided to the Board of Directors prior to the meeting.

Motion by: Richard Willis
Seconded by: Paul Gilden
Motion: To accept the quarterly financial report as presented.

Vote: Ayes 4 Nays 0 Abstain 0

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

No new loan prospects. An update was provided on the two (2) current loan prospects. One for First Friends Day Care and the other for the Maryvale East Senior Housing Complex.

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

The board discussed current loan payment activity.

Professional Services Contracts for the 2026-2027 Program Year:

Loan Analysis Services: H. Sichertman & Co., Inc., dba The Harrison Studio
160 Washburn Street, Suite 200
Lockport, New York 14094

Motion by: Paul Gilden
Seconded by: Richard Willis
Motion: To retain the services of H Sichertman & Co., Inc., dba The Harrison Studio for loan analysis services for the 2026-27 fiscal year at the rates of reimbursement stated in the consultant's proposal dated January 13, 2026.

Vote: Ayes 4 Nays 0 Abstain 0

Legal Services: Hurwitz Fine, P.C.
The Liberty Building
424 Main Street, Suite 1300
Buffalo, New York 14202

Motion by: Richard Willis
Seconded by: Paul Gilden
Motion: To retain the services of Hurwitz Fine, P.C., for legal services for the 2026-27 fiscal year at the rates of reimbursement stated in the consultant's proposal dated March 17, 2025.

Vote: Ayes 4 Nays 0 Abstain 0

Professional Services Contracts for the 2025-2026 Program Year:

Audit Services: Drescher & Malecki, CPAs
2721 Transit Road, Suite 111
Elma, New York 14059

Motion by: Richard Willis
Seconded by: Paul Gilden
Motion: To retain the services of Drescher & Malecki, CPAs for audit services for the 2025-26 fiscal year at the rates of reimbursement stated in the consultant's proposal dated February 6, 2025.

Vote: Ayes 4 Nays 0 Abstain 0

Acceptance of Board of Directors Resignations:

James Antkowiak submitted his resignation effective December 2, 2025. Jasom Mackiewicz submitted his resignation effective January 2, 2026.

Motion by: Richard Willis
Seconded by: Paul Gilden
Motion: To accept the resignations of James Antkowiak and Jason Mackiewicz.

Vote: Ayes 4 Nays 0 Abstain 0

Old Business:

There was a brief conversation regarding the minimum number of Board members. A discussion was also had regarding amendments to the By-Laws. Amendments will be reviewed by the Governance Committee and presented at a future Board Meeting.

New Business:

The CEDC is party to a joint venture agreement from the 1990s with Ciminelli Development Company Inc. and there is a desire to dissolve this joint venture.

Motion by: Richard Willis

Seconded by: Paul Gilden

Motion: To authorize the dissolution of the joint venture from the 1990s between the CEDC and Ciminelli Development regarding the Walden Commerce property.

Vote: Ayes 4 Nays 0 Abstain 0

Motion to Adjourn:

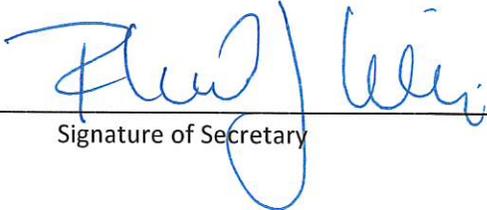
Motion by: Richard Willis

Seconded by: Paul Gilden

Motion: To adjourn the Board of Directors meeting.

Vote: Ayes 4 Nays 0 Abstain 0

The public meeting was adjourned at 6:23 p.m.



Signature of Secretary