

BATAVIA DEVELOPMENT CORPORATION (BDC)
Meeting Minutes February 27th, 2020

Attendance

BDC Attendees: Pier Cipollone, Wesley Bedford, Rebecca Cohen, Andrew Maguire, Marty Moore, Jake Whiting, Lori Aratari, Derek Geib, Nathan Varland.

Excused: Steve Pies, Chris Fix.

Media/Guests: Patrick Burk – Theater 56, Brian Quinn – The Daily News

Call to Order

At 8:34 a.m. L. Aratari, President of the BDC, called the meeting to order in the Community Room, 2nd floor of City Hall.

Presentations: Patrick Burk – Theater 56 (Batavia Players). Mr. Burk presented his project to the Board of Directors and explained their need for the additional loan funding to pay for costs associated to the DRI project of Theater 56 in City Centre.

Enter Executive Session

N. Varland made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:44 a.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion discipline, suspension, dismissal or removal of a particular person or corporation.
2. The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

The motion was seconded by W. Bedford and approved by all members present.

Enter Public Session

N. Varland *made a motion* to enter back into public session at 9:27 a.m.; seconded by W. Bedford and approved by all members present.

Chairman's Report

No agenda additions to be proposed. L. Aratari asked all Directors to please submit their Confidential Board Evaluation Forms if they have not already.

President L. Aratari presented the meeting minutes from the January 23rd, 2020 meeting. R. Cohen made a motion to approve the meeting minutes as presented; seconded by W. Bedford and approved by all members present.

L. Aratari announced the next scheduled meeting for the BDC will be held on March 26th, 2020 at City Hall at 8:30 a.m.

Committee Reports

Governance and Nomination Committee: None at this time.

Audit and Finance:

Financial Statements- The January 2020 financial statements were reviewed with the board, and a brief overview was given.

N. Varland *made a motion* to approve the January 2020 financial statements; seconded by D. Geib and approved by all members present.

Audit Fieldwork – Freed Maxick – April 17th, 2020 and May 28th, 2020. L. Aratari informed the Board that the 2019-2020 independent audit with Freed Maxick has been scheduled and the Audit Committee should assemble to review the financials for 19-20.

Real Estate/BOA/DRI/BIF

Batavia DRI/DRI-BIF Project Updates- A. Maguire states that Theater 56 has completed the majority of the demo for their location in City Center. The MRI machine has been removed and the cooling unit that was left may be repurposed as a part of the HVAC unit if the electrical engineers can do so, which would provide a substantial savings during construction. M. Moore states the City Centre steering committee has met and design RFP is under way and another meeting will be happening soon. A. Maguire has provided the DRI and DRI-BIF tracking graphics that will be updated regularly as projects continue to progress. The graphic is up to date with the current information provided and in speaking with project owners. A. Maguire will continue to support the projects, including Theater 56, which is moving along quickly and needs some guidance on the processes with NYS DOS. The DRI-BIF projects continue to move forward as well with work to be performed in the spring, and then hopefully the summer and fall as well. 2 projects have been unresponsive and one project is undecided if they will proceed; lessened scope of work was required as it is in a flood zone and cannot have a capital investment of more than 50% of the building value. With this, the scoring committee should convene to discuss the reallocation of funding for the awards that have been vacated by property owners not wishing to continue with their project. The scoring committee will have to decide to fund up to projects that are moving forward with an increased award, or fund down to projects that were not selected originally, or both. The goal is to not lose any funding, and we must understand that a new project selected would have a very tight time frame for completion. A. Maguire will propose a scoring committee meeting in mid-March by e-mail. The Admin/Architecture balance has about \$3100 remaining with In.Site Architecture. L. Aratari states that the UMMC/YMCA project continues to progress with design, Cary Hall should see demo activity in the fall of 2020. A. Maguire states two of the major DRI projects, Ellicott Station and Ellicott Place, have applied to GCEDC for incentives or renewal of incentives, the public hearings for approval are in early March. This is a great sign as seeking incentives typically means the project is very near the beginning phases of construction.

The Batavia Armory – A. Maguire states a public information session was held at City Centre where RIT Engineering students presented potential designs and uses for the old Batavia Armory location. The designs were excellent and the turn out of people was great. A. Maguire will continue to speak with the developer and owner of the property to offer support on the process and proceeding.

Small Business – Theater 56 (Batavia Players)- \$50,000 Construction Loan – State Grant Backed. A. Maguire states that the Theater had applied for a \$100,000 Construction Loan for their DRI project. It was reviewed by the Small Business/Loan Committee originally and the project scope has not changed. Mr. Burk and the Theater were previously approved for a portion of the request, a \$50,000 loan with the instructions that the other \$50,000 could be applied for at a later date if cash flow needs arise, which they have as they must submit for quarterly reimbursements from NYS DOS. To keep the project on track, this will give them the working capital needed to pay contractors, architects and engineers in a timely manner. W. Bedford states this is the most the BDC has loaned to an organization with this being a staple project.

W. Bedford *made a motion* to approve the \$50,000 RLF Loan for construction of the future home of Theater 56 in City Centre with the stipulation that no further funding be approved to the organization and the due date of the loan

will have the same due date as their previously secured loan, which will be due by the end of September 2021; seconded by N. Varland and approved by all members present.

Old Business- None at this time.

New Business – New York Main Street (NYMS) Grant. A Maguire states the City has been awarded a \$300,000 NYMS grant that will look and be executed very similarly to the DRI-BIF program. The BDC will be administering the program with support from the selected Administrative RFP, Labella Associates who will be involved on an as needed basis. A. Maguire asks that the Board speak with any building owner in the DRI/BID area that might be interested in applying and to contact him with questions.

Adjournment

D. Geib made a motion to adjourn the meeting; seconded by W. Bedford and approved by all member present. The meeting stood adjourned at 9:53 a.m.