

BATAVIA DEVELOPMENT CORPORATION (BDC)
1 City Centre, 2nd Floor Council Chambers
Meeting Minutes October 28th, 2021 @ 8:30am

Attendance

BDC Attendees: Lori Aratari, Wesley Bedford, Derek Geib, Chris Fix, Nate Varland, Steve Pies, Rebecca Cohen, Rachael Tabelski, Pier Cipollone, and Brett Frank (Director)

Absent/Excused: Jake Whiting

Guests/Media: Brian Quinn (Daily News) David Ciurzynski, and Bob Murray (via Phone)

Call to Order

At 8:34 a.m. L. Aratari, President of the BDC, called the meeting to order.

Presentations: David Ciurzynski on Batavia Players/Theatre 56 project

Chairman's Report

No agenda additions to be proposed.

President L. Aratari presented the meeting minutes from September 23rd, 2021 meetings.

Motion of N. Varland to approve the September 23rd, 2021 meeting minutes as presented; seconded by W. Bedford and approved by all members present.

L. Aratari announced the next scheduled board meeting for the BDC will be held on November 18th, 2021 at 8:30 a.m. The meeting will be held at 1 City Centre, 2nd floor Council Chambers.

Committee Reports –

Audit and Finance

September 2021 Financial Statements - The BDC Board reviewed September 2021 Financials.

Motion of C. Fix to approve the September 2021 financial statements; seconded by S. Pies and approved by all members present.

L. Aratari announced will be looking to schedule Audit & Finance Committee meeting in November

Real Estate/ BOA

DRI, Building Improvement Fund & New York Main Street Grants – B. Frank reported on current status of projects. BDC Board is provided with tracking sheet of DRI, DRI-BIF, and NYMS projects that details all projects and each projects current status. The BDC continues to work with LaBella Associates and Derik Kane helping bring new Director B. Frank up to speed on current projects and various stages of projects.

Small Business – L. Aratari announced Batavia Players/Theatre 56 has defaulted on a loan through the BDC Revolving Loan Fund for amount of \$50,000. B. Frank stated that Batavia Players/Theatre 56 also has a second loan through the BDC RLF also in the amount of \$50,000 with a balloon payment due in December of 2021. B. Frank advised discussed matter with City Manager R. Tabelski and believe best course of action would be to extend both loans with balloon

payments of \$50,000 (each) to a due date of December 2022. B. Frank discussed that timeline for Batavia Players/Theatre 56 to receive grant reimbursement could be up to six months behind schedule and that best course of action is to extend loans for another calendar year. D. Geib made motion to extend loan due dates with continuation of making interest only payments to December 2022; seconded by S. Pies and approved by all members present.

Old Business- B. Frank gave update on status of Jackson Square project. Project is currently out to bid, and bids are expected to be returned by November 12th, hopeful to begin construction of project before end of 2021 weather dependent. Hopeful to have project completed by June of 2022 in time for Jackson Square concert series but BID Director has been made aware due to construction that concert series may need to be delayed.

New Business –

B. Frank & R. Tabelski discussed pass through reimbursement based ESD \$1.9 Million Grant Disbursement Agreement the BDC applied for to assist Savarino Companies LLC. with the Ellicott Station Project. B. Frank called BDC Attorney B. Murray and put on speakerphone, B. Murray discussed in depth what GDA entails and that is 100% reimbursement based and until work is completed no reimbursements will be made to Savarino Companies LLC. Motion of W. Bedford made to accept \$1.9 Million Grant Disbursement Agreement; seconded by N. Varlan and approved by all members present.

B. Frank presented Undertaking Agreement with Savarino Companies, B. Frank discussed that point of Undertaking Agreement is that as a condition for the BDC entering into the Grant Agreement, the BDC will require Savarino Companies LLC to enter into this Undertaking Agreement to assume a portion or all of the obligations of the BDC under the Grant Agreement. Motion of C. Fix to approve the Undertaking Agreement with Savarino Companies for the \$1.9 Million Regional Capital Fund Grant; seconded by W. Bedford and approved by all members present.

B. Frank presented resolution to modify existing deeds for Ellicott Station properties. Attorney B. Murray explained to Board what removing restrictions found within current deeds entails and how these restrictions are modified with new resolution. Restriction i in deeds will be removed in its entirety while restriction ii will be modified to reduce confusion. Motion of N. Varland to approve resolution modifying existing deeds; seconded by W. Bedford and approved by all members present.

Adjournment

Motion of W. Bedford to adjourn the meeting; seconded by R. Tabelski and approved by all members present. The meeting stood adjourned at 9:55 a.m.