

BATAVIA DEVELOPMENT CORPORATION (BDC)
Meeting Minutes February 24th, 2022

Attendance

BDC Attendees: Lori Aratari, Wesley Bedford, Steve Pies, Rachael Tabelski, Derik Geib, Jake Whiting, Pier Cipollone, Brett Frank (Director)

Absent/Excused: Rebecca Cohen, Chris Fix, Nate Varland

Media: None

Call to Order

At 8:35 a.m. L. Aratari, President of the BDC, called the meeting to order. The BDC will enter executive session.

Presentations: None

Enter Executive Session

Motion of W. Bedford to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:33 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 J. Whiting and approved by all members present.

Enter Public Session

Motion of P. Cipollone to enter back into public session at 8:58 a.m.; seconded by W. Bedford and approved by all members present.

Chairman's Report

No agenda additions to be proposed.

President L. Aratari presented the meeting minutes from the January 27th, 2022 meeting.

Motion of R. Tabelski to approve the meeting minutes as presented; seconded by P. Cipollone and approved by all members present.

L. Aratari announced the next scheduled meeting for the BDC will be held on March 24th, 2022 at 8:30 a.m.

L. Aratari discussed Confidential Board Evaluation forms which were asked to be returned by the February 24th, 2022 meeting.

Committee Reports – None at this time.

Audit and Finance

Financial Statements- The January 2022 financial statements were reviewed with the board; a brief overview was provided by B. Frank and provided the Board with a Budget to Actual update. There will be more bills coming in for March and the fiscal year end to clean up.

Motion of D. Geib to approve the January 2022 financial statements; seconded by S. Pies approved by all members present.

Real Estate/ BOA

DRI BIF Program Update – B. Frank presented Board with updated DRI-BIF Project Tracking packet and discussed status of each individual project (5 separate projects) and where each project currently stands.

DRI Program Update - B. Frank presented Board with updated DRI Project Tracking packet and discussed status of each individual project (8 separate projects) and where each project currently stands.

New York Main Street 2020 Program - B. Frank presented Board with updated NYMS Project Tracking packet and discussed status of each individual project (6 separate projects) and where each project currently stands.

B. Frank also informed Board that he continues to work closely with E. Flynn and D. Kane from LaBella Associates in order to keep these projects moving along and works with Property Owners throughout entire process.

Small Business – None at this time.

Old Business- None at this time.

New Business – B.Frank informed Board that D&O insurance will remain flat for 2022 and that we had budgeted for a 30% increase and that Liability insurance premium will decrease from \$724 to \$665 for 2022, again budgeted for a 30% increase for liability insurance. Board was happy both insurance premiums came in under budget.

Adjournment

J. Whiting made a motion to adjourn the meeting; seconded by W. Bedford and approved by all member present. The meeting stood adjourned at 9:33 a.m.