

BATAVIA DEVELOPMENT CORPORATION (BDC)

Meeting Minutes November 30th, 2023

8:30am

Attendance

BDC Attendees: Wesley Bedford, Nate Varland, Steve Pies, Lori Aratari, Chris Fix, Pier Cipollone, Jake Whiting and Tammy Hathaway (Director)

Guest Attendees: Brett Frank for Rachael Tabelski

Absent/Excused: Rachael Tabelski, Derek Geib and Rebecca Cohen

Media: None

Call to Order

At 8:33am W. Bedford, President of the BDC, called the meeting to order.

Presentation

None at this time.

Executive Session-

President Bedford opened Executive Session at 8:35am with a motion made by P.Cipollone; seconded by L. Aratari and approved by all members present.

Public Session

President Bedford requested to move into public session at 9:06am.

A motion was made by P. Cipollone; seconded by C. Fix and approved by all members present.

Chairman's Report

Motion by L. Aratari and seconded by S. Pies to add the Main St. 56 Theatre RLF loan deferment to *new business*.

Motion of J. Whiting to approve the October 26, 2023 meeting minutes; seconded by C. Fix and approved by all members present.

W. Bedford announced the next scheduled meeting for the BDC will be rescheduled from December 28th, 2023 to January 4th, 2024 due to the amount of members away for the holiday.

Governance

A Governance Committee meeting is scheduled for December 4th, 2023.

Audit and Finance

A Finance Committee meeting is scheduled for December 4th, 2023.

Motion made by N. Varland to approve the October 2023 Financial Statements; seconded by J. Whiting and approved by all.

Real Estate/ BOA

PROJECTS: There is one project yet to be completed for the DRI BIF program. An extension request for the project will be submitted to HCR. A before and after presentation was created and submitted to the Department of State at their request.

T. Hathaway gave an update of each NYMS program.

RLF: Balance in account was reviewed for commitments and potential commitments. It was agreed to accept no new applications until all current applications are funded.

BOA- LaBella Associates with partnering architecture firms are working on renderings for potential development at both Creek Park and the JC Penney building.

Site Development- Planning for the possibility of applying for another program through the DRI in 2024.

Small Business – None at this time.

Old Business – None at this time.

New Business –

Motion made by C. Fix; seconded by P. Cipollone and approved by all members to modify the current revolving loan deferment with the Batavia Players to extend the start of the repayment period for the loan with accrued and to be accrued interest to June 30th, 2024.

Adjournment

P. Cipollone expressed his sincere gratitude for the years he has served on the BDC Board of Directors as his final term completes December 31, 2023.

Motion of S. Pies to adjourn the meeting; seconded by P. Cipollone and approved by all members present. The meeting stood adjourned at 9:28am.