

**BATAVIA DEVELOPMENT CORPORATION (BDC)**

**Meeting Minutes August 24<sup>th</sup>, 2023**

**8:30am**

**Attendance**

BDC Attendees: Wesley Bedford, Nate Varland, Rachael Tabelski, Steve Pies, Lori Aratari, Rachael Tabelski, Chris Fix, and Tammy Hathaway (Director)

Guest Attendees: Erik Fix

Absent/Excused: Rebecca Cohen, Derek Geib, Pier Cippollone and Jake Whiting

Media: None

**Call to Order**

At 8:33a.m. 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 L. Aratari; seconded by S. Pies and approved by all members present.

**Public Session**

President Bedford requested to move into public session at 8:55am.

A motion was made by C. Fix; seconded by S. Pies and approved by all members present.

**Chairman's Report**

Motion of R.Tabelski to approve the July 2023 meeting minutes with corrections to attendees; seconded by L. Aratari and approved by all members present.

W. Bedford announced the next scheduled meeting for the BDC will be held on Thursday, September 28<sup>th</sup>, at 8:30am.

**Audit and Finance**

Motion made by N. Varland to approve the July 2023 Financial Statements; seconded by C. Fix and approved by all.

T. Hathaway shared the Char 500 and 990 have had an extension filed for their submittal and she will follow up with Drescher and Malecki to find out the status and when to expect their completion.

The subject of whether to place cash reserves in a CD was discussed due to current interest rates being favorably high. It was decided the best route would be to open a savings account as rates are equally as favorably currently.

A motion was made by S. Pies to allow T. Hathaway permission to pursue opening a savings account with the BDC's current banking institution; seconded by C. Fix and approved by all members present.

**Real Estate/ BOA**

**PROJECTS:** T. Hathaway gave a condensed update with photos of projects currently in process.

**BOA-** T. Hathaway gave updates regarding Creek Park, Batavia City Centre and Brisbane Mansion.

**Small Business** – None at this time.

**Old Business** – None at this time.

**New Business** – None at this time.

**Adjournment**

Motion of L. Aratari to adjourn the meeting; seconded by C. Fix and approved by all members present. The meeting stood adjourned at 9:35am.