

Minutes of Village of Lancaster Community Development Corporation
Meeting Date March 4th, 2020

Attendees: Jim Allien, Robert Lawrence, Tom Sweeney, Bill Schroeder, Joe Ligammare

Absent: Lynn Ruda, Deb Glowny, Paul Rudz, Paul Maute, Joseph Quinn

Gallery: Brittany Leighbody

Jim A. opened the meeting at 4:00 PM

Minutes: Tom S. made a motion to approve the minutes from the February 5, 2020 meeting. Seconded by Bill S. and unanimously approved.

Treasurer's Report: Tom S. presented the treasurer's report.

Cash balance on 2/1/2020 is \$65,558 minus interest and expenses. Included some merchants money and donation from the Opera House totalling \$458. Expenses from the main account were MSM, legal fees, and CPA expenses. The legal cost was \$2,178. There were expenses from the Chillville event this past month. The balance is now \$58,101 for the main CDC account.

Budget to Actual. Income for the year was \$26,000 with \$30,380 of overall expenses. Primarily MSM and increased legal expenses.

Robert L. made a motion to approve the treasurer's report. Seconded by Deb G. and unanimously approved.

Review of the ABO and ABO Requirements and Filing Discussion: Tom S. discussed his research into the Authorities Budget Office. Tom S. discussed the 2 types of structures (non-profit and public non-profit). Tom S. mentioned the 3 things that we need to do to continue to be an authority. He stated that we are an authority and we fall under the Public Authorities Law (PAL). 1) Annual Report. 2) Budget Report. 3) Audit Report. Tom S. discussed the requirements and different structures and discussed his findings into the PARIS system.

A discussion regarding the pros and cons of being an authority or an alternative structure for the CDC ensued. Pros and cons of various structures were discussed. Jim A. recommended discussing with the ABO before further action.

Board Roles and Chart to be Completed: Tom S. addressed the current by-laws of the CDC and reviewed some of his findings including committees.

MSM Report: Brittany Leighbody presented the MSM report. Brittany L. reviewed many programs and events that are in planning including a number of initiatives that she has moved forward with. The group discussed the details of many items such as the website and future events. The discussion included fundraising suggestions and events being planned directly by Village merchants.

Chamber Report: N/A

Village Report: N/A

Other Business: Brittany L. reviewed a list of potential new event ideas that she is researching.

At 5:40pm Jim A. called the meeting adjourned.

Respectfully submitted,

Robert Lawrence