

## HAMBURG DEVELOPMENT COMPANIES

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## **Hamburg New York Land Development Corporation**

## Board of Directors Meeting April 17, 2018 Court Room, Blasdell Village Hall

Present

**Excused** 

Guests

Janet Plarr

Wence Valentin

Nathan Neill Mary Doran

Tom Moses Bob Reynolds Cam Hall

Norma Rusert-Kelly

Jeff Brylski

Nancy Ware

**Executive Director** 

Andy Palmer

Open

- Move to open the Board of Directors meeting at 8:41am Chairman Moses.
- Motion to approve the March 20, 2018 minutes

Moved: Janet Plarr

Seconded: Nancy Ware

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none *Carried* 

- Motion to approve the March 2018 Treasurers Reports.

Moved: Bob Reynolds

Seconded: Jeff Brylski

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none Carried

- Motion to approve 2017 Audit Report

Moved: Bob Reynolds

Seconded: Jeff Brylski

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none

Carried

## - Motion to approve renewal of HNYLDC Insurance Policy

Moved: Janet Plarr Seconded: Andy Palmer

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none Carried

Discussion - Bob Reynolds suggested having the HNYDC contribute to the payroll of the Executive Director and Administrative Assistant. Currently their salary is funded through the HIDA account. Nancy Ware suggested after a new director is hired they figure how much of their time is spent on HNYLDC business and have a percentage taken from the HNYLDC funds. Quarterly billing was suggested. Issue will be discussed further after new director is hired.

Discussion - Janet Plarr suggested investing a portion of the HNYLDC funds in a CD. CD rates have been increasing in recent months and it would have better rate of return then the interest rate from the current bank account. Board was in agreement and suggested purchasing multiple CDs with different maturity dates in the event the monies were needed. Janet will call Mark O'Hearn at Evans Bank to see what rates are available. It was taken to a vote so action can be taken on this as soon as possible.

- Motion to approve \$250,000 CD investment

Moved: Janet Plarr Seconded: Andy Palmer

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none Carried

- Motion to adjourn at 8:51am

Moved: Bob Reynolds Seconded: Jeff Brylski

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none

Sincerely,

Tom Moses Chairman