

TOWN OF LANCASTER
INDUSTRIAL DEVELOPMENT AGENCY
21 Central Avenue
Lancaster, NY 14086
(716) 683-1610

web: www.lancasterny.com
e-mail: lookatus@lancasterny.com

**MEETING MINUTES
TUESDAY, FEBRUARY 12, 2013 AT 8:45 A.M.**

**REGULAR MEETING
HELD AT LANCASTER TOWN HALL
21 CENTRAL AVENUE, LANCASTER, NEW YORK 14086**

PUBLIC HEARINGS: NONE

Meeting called to order by Chairman Fudoli at 8:45 a.m.

Roll Call: Present: Frank Fialkiewicz
Steven Hoffman
Robert Klaczyk
Alan Kurtzman
E. James Nunan
Dino Fudoli

Absent: Michael LoCicero
Richard Grimm, General Counsel/Bond Counsel
Thomas Schofield, General Counsel/Bond Counsel
Robert Benzel, Chief Executive Officer

Also Present: David J. Brown, Chief Financial Officer
Paul Leone, Consultant

Presentation of Minutes from January 8, 2013 meeting: Motion by Member Alan Kurtzman, seconded by Member James Nunan, and unanimously approved.

Presentation of Financial Statement for period of January 8, 2013 to February 12, 2013: Motion by Member Frank Fialkiewicz, seconded by Member Steven Hoffman, and unanimously approved.

Member Michael LoCicero arrived at 8:47 AM.

REGULAR MEETING

RESOLUTIONS: None

NEW BUSINESS

P Lane 2, LLC (Park Lane South Senior Community) – A work session was held on January 29, 2013 to review the application submitted to the LIDA by P Lane 2 regarding a proposed 112 unit age restricted apartment complex. The application submitted to LIDA is pending. *Chairman Fudoli reported that no official actions have taken place relating to the LIDA Board's consideration of the application submitted by P Lane 2 (Park Lane South Senior Community). At the LIDA's work session on January 29, 2013, Board Members discussed the potential benefits to be offered by the LIDA. The board will proceed with a public hearing on March 12, 2013 and will vote on the matter on that date.*

CURRENT BUSINESS

LIDA Owned Property on Cemetery Road – On Monday, February 4, 2013 at the Town Board meeting, Chairman Fudoli discussed the proposal to return a portion of the property to the Town of Lancaster. The Town Attorney will contact Magavern & Grimm to discuss how to best accomplish this action. *Chairman Fudoli noted that the matter was discussed with the Lancaster Town Board and they are in favor of the LIDA returning a portion of the property back to the Town. Chairman Fudoli has called an Executive Session to discuss a potential offer for the purchase of the property on Cemetery Road.*

A motion to enter into Executive Session was made by Member Frank Fialkiewicz and seconded by Member James Nunan at 9:02 AM.

The Board reconvened at 9:10 AM upon a motion of Member Alan Kurtzman and seconded by Member James Nunan. Chairman Fudoli reported that no official action was taken.

OTHER BUSINESS

Notification of Settlement from Wachovia Bank – The LIDA received a check in the amount of \$3,713.53 for electing to participate in a settlement offer from Wachovia Bank relating to municipal bond derivatives (refer to LIDA meeting minutes from September 11, 2012 for further details). A copy of the notice from the claims administrator which accompanied the check is attached.

ECIDA Meeting – The ECIDA held a meeting on February 7, 2013 to discuss Re-development zones and policies. Chairman Fudoli, Paul Leone and representatives of the local IDA's were in

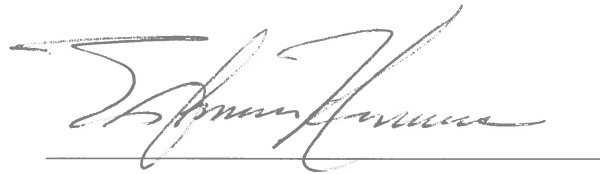
attendance. *Chairman Fudoli and Paul Leone discussed a proposal presented by the ECIDA. The ECIDA has proposed changes to existing enhancement zones in the five municipalities that operate a local IDA. No proposal was made to develop an enhancement zone in any other municipality within Erie County. Chairman Fudoli noted that the existing enhancement zones in each of the five municipalities were developed by the respective IDA, and approved by the Town Board of each municipality. This matter will also be discussed by each local IDA board. The LIDA may call a future work session to address this matter.*

Resolution of the Lancaster Town Board – A resolution will be presented at the Lancaster Town Board meeting on Tuesday, February 19, 2013 in opposition to Governor Andrew Cuomo’s Executive Budget proposal to restrict the use of sales tax exemptions provided by IDA’s. A draft of the resolution is attached for reference. *The proposed changes to the New York State portion (4%) of sales tax exemptions IDA’s throughout the state are currently authorized to grant will have a detrimental impact on future IDA projects. The Lancaster Town Board and many other municipalities will present resolutions in opposition of this proposal.*

Potential New Projects – *Paul Leone reported that several local companies have contacted him regarding potential new expansion projects they may be undertaking.*

NEXT LIDA MEETING – TUESDAY, MARCH 12, 2013 AT 8:30 AM

By Motion of Member James Nunan and seconded by Member Robert Klaczyk, the meeting was adjourned at 9:22 AM. Unanimously carried.

A handwritten signature in black ink, appearing to read "E. James Nunan", written over a horizontal line.

E. James Nunan, Secretary