TOWN OF UNION LOCAL DEVELOPMENT CORPORATION
REGULAR BOARD MEETING
THURSDAY, JUNE 18, 2020
TOWN OF UNION OFFICE BUILDING
3111 EAST MAIN STREET, ENDWELL, NEW YORK 13760
8:00 AM

NOTICE: THE LDC BOARD MEETING WILL BE HELD REMOTELY VIA A WEBEX VIDEO
CONFERENCE CALL: TO CALL-IN BY PHONE NO.: 1-844-621-3956
BY COMPUTER: https://vfcu.webex.com/meet/tstrong
THE ACCESS CODE/MEETING NUMBER (EITHER BY COMPUTER OR PHONE) IS: 738 299 353

I. CALL TO ORDER

II. MINUTES OF REGULAR LDC BOARD MEETING OF APRIL 23, 2020
(SEE ATTACHED)

III. PRESIDENT’S REMARKS

IV. DIRECTOR’S REMARKS

V. OLD BUSINESS

A. UPDATE: NDARP APPROVEDC LOANS
   1. PACK & MAIL $10,000.00
   2. THE GREEK HOUSE RESTAURANT $15,000.00

B. UPDATE: 17 KENTUCKY AVENUE, LLC., $200,000.00 (TUBA IRR/UDAG) LOAN
   CLOSING

C. DISCUSSION: DETERMINATION ON THREE-MONTH (MAY, JUNE & JULY)
   PAYMENT DEFERMENT PROGRAM (PDP) CALCULATION PREVIOUSLY APPROVED
   ON 4/23/20
   1. 17 KENTUCKY AVENUE, LLC (TUBA/CDBG FUND)
   2. SONOSTICS, INC. (E3/CDBG FUND)
   3. SPATHI GROUP (FAÇADE/UDAG FUND)

VI. NEW BUSINESS

A. DISCUSSION: TOWN BOARD ACCEPTANCE OF $753,736.00 IN CDBG-CV FUNDS
   FROM HUD VIA THE CARES ACT AND THE POSSIBLE USE OF $200,000.00 OF
   SAID FUNDS FOR A YET TO BE DETERMINED RECOVERY RELATED TOWN
   LDC BUSINESS PROGRAM

VII. OTHER BUSINESS

A. REVIEW: LDC LOAN PORTFOLIO REPORT (SEE ATTACHED)

B. REVIEW: TOWN OF UNION LDC 2019 TAX FORM 990 AND FORM CHAR500 AS
   PREPARED BY PIAKER & LYONS. FILING DATE EXTENDED TO 11/15/20. $275.00
   OWED TO NYS ATTORNEY GENERAL BY LDC. FORM 8879-EO AUTHORIZING
   PRESIDENT & DIRECTOR TO SIGN & FILE.

VIII. ADJOURNMENT