

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda Friday December 13, 2024 at 9:00 AM Updated: 11/07/24

This meeting will be held at the offices of 121 North Main St, FL 2, Albion, NY 14411.

- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of the previous Board Meeting Minutes**
 - **October 11, 2024 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - **Consider the OLRC Monthly Financials – Motion**
- **Legal**
- **Operations Report**
 - Facilities/Sites
- **Old Business**
- **New Business**
 - Consider the 2025 board meeting schedule – Motion
 - Consider resolution authorizing the second amendment to the option agreement by and among Philip and Dawn Kappler, the County of Orleans Industrial Development Agency and the Orleans Land Restoration Corporation - Motion
- **Executive Session – If Required – Motion (Including invitees)**
 - **Action on any matters from executive session – Motion**
- **Motion to adjourn**



KeyBank
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Corporate Banking Statement
 November 30, 2024
 page 1 of 3



5 X 968 00005 R EM T1
 ORLEANS LAND RESTORATION CORPORATION
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call 1-800-821-2829

OLRL

Commercial Transaction 0047
 ORLEANS LAND RESTORATION CORPORATION

Beginning balance 10-31-24	\$47,270.96
3 Additions	+10,668.19
5 Subtractions	-21,755.40
Net fees and charges	-254.17
Ending balance 11-30-24	\$35,929.58

Additions

Deposits	Date	Serial #	Source	
	11-4		Deposit Branch 0290 New York	\$6,867.94
	11-20		Deposit Branch 0290 New York	1,125.59
	11-27		Deposit Branch 0290 New York	2,674.66
Total additions				\$10,668.19

Subtractions

Paper Checks

* check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
1127	11-18	\$25.00	1129	11-25	1,320.00	*32350	11-18	20,000.00
1128	11-18	185.40	1130	11-25	225.00			

Paper Checks Paid **\$21,755.40**

Fees and charges

Date		Quantity	Unit Charge	
11-8-24	Oct Analysis Service Chg	1	254.17	-\$254.17
Fees and charges assessed this period				-\$254.17

Revised
 12/2/24



10:18 AM

12/02/24

Orleans Land Restoration Corporation
Reconciliation Summary
200.001 · OLRC Checking Acc Non Interest, Period Ending 11/30/2024

	Nov 30, 24
Beginning Balance	47,270.96
Cleared Transactions	
Checks and Payments - 6 Items	-22,009.57
Deposits and Credits - 3 Items	10,668.19
Total Cleared Transactions	-11,341.38
Cleared Balance	<u>35,929.58</u>
Uncleared Transactions	
Checks and Payments - 3 Items	-12,595.98
Deposits and Credits - 5 Items	7,100.30
Total Uncleared Transactions	-5,495.68
Register Balance as of 11/30/2024	<u>30,433.90</u>
Ending Balance	<u>30,433.90</u>

10:18 AM

12/02/24

Orleans Land Restoration Corporation
Reconciliation Detail
200.001 - OLRC Checking Acc Non Interest, Period Ending 11/30/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						47,270.96
Cleared Transactions						
Checks and Payments - 6 Items						
Check	11/12/2024	1127	Roush C.P.A. PC	X	-25.00	-25.00
Check	11/13/2024	1128	Houseman's Landsc...	X	-185.40	-210.40
Check	11/18/2024		Orleans Economic D...	X	-20,000.00	-20,210.40
Check	11/20/2024	1129	Jeffrey Gay/Jeff's Jo...	X	-1,320.00	-21,530.40
Check	11/20/2024	1130	Hurwitz Fine P.C.	X	-225.00	-21,755.40
Check	11/30/2024			X	-254.17	-22,009.57
Total Checks and Payments					-22,009.57	-22,009.57
Deposits and Credits - 3 Items						
Payment	11/04/2024	89765	Quorum Takeform 3	X	6,867.94	6,867.94
Payment	11/20/2024	8744	MJZ Restaurant Gro...	X	1,125.59	7,993.53
Payment	11/27/2024	2979	ARG Services of W...	X	2,674.66	10,668.19
Total Deposits and Credits					10,668.19	10,668.19
Total Cleared Transactions					-11,341.38	-11,341.38
Cleared Balance					-11,341.38	35,929.58
Uncleared Transactions						
Checks and Payments - 3 Items						
General Journal	01/01/2022	Audit r...			-91.98	-91.98
Check	01/26/2024	1080	H. Sicherman & Co...		-9,327.20	-9,419.18
Check	01/26/2024	1081	H. Sicherman & Co...		-3,176.80	-12,595.98
Total Checks and Payments					-12,595.98	-12,595.98
Deposits and Credits - 5 Items						
General Journal	12/31/2021	Audit r...			91.98	91.98
Payment	10/11/2023	16914	LynOaken Farms Inc		1,752.08	1,844.06
Payment	01/30/2024	17205	LynOaken Farms Inc		1,752.08	3,596.14
Payment	11/04/2024	18380	LynOaken Farms Inc		1,752.08	5,348.22
Payment	11/22/2024	18498	LynOaken Farms Inc		1,752.08	7,100.30
Total Deposits and Credits					7,100.30	7,100.30
Total Uncleared Transactions					-5,495.68	-5,495.68
Register Balance as of 11/30/2024					-16,837.06	30,433.90
Ending Balance					-16,837.06	30,433.90



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Business Banking Statement
November 30, 2024
 page 1 of 2

[REDACTED]

13 T 908 0000 R EM AO
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT
 121 N. MAIN STREET - FLOOR 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

GAIN

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KeyBank Business Interest Checking [REDACTED] B194
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT

Beginning balance 10-31-24	\$198,648.20
2 Additions	+3,504.16
Interest paid	+1.65
Ending balance 11-30-24	\$202,154.01

Additions

Deposits	Date	Serial #	Source	
	11-4		Deposit Branch 0290 New York	\$1,752.08
	11-22		Deposit Branch 0290 New York	1,752.08
Total additions				\$3,504.16

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	30
Interest paid 11-29-24	\$1.65
Interest earned this statement period	\$1.64
Interest paid year-to-date	\$17.58

Reviewed
 12/2/24
 ERD
 Matt Horn

[REDACTED]

10:24 AM

12/02/24

Orleans Land Restoration Corporation
Reconciliation Summary
200.004 · OLRC GAIN Interest Bearing, Period Ending 11/30/2024

	<u>Nov 30, 24</u>
Beginning Balance	198,648.20
Cleared Transactions	
Deposits and Credits - 3 Items	<u>3,505.81</u>
Total Cleared Transactions	<u>3,505.81</u>
Cleared Balance	<u>202,154.01</u>
Register Balance as of 11/30/2024	202,154.01
Ending Balance	202,154.01

10:24 AM

12/02/24

Orleans Land Restoration Corporation
Reconciliation Detail
200,004 - OLRC GAIN Interest Bearing, Period Ending 11/30/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						198,648.20
Cleared Transactions						
Deposits and Credits - 3 Items						
Payment	11/04/2024	18380	LynOaken Farms Inc	X	1,752.08	1,752.08
Payment	11/22/2024	18498	LynOaken Farms Inc	X	1,752.08	3,504.16
Deposit	11/30/2024			X	1.65	3,505.81
Total Deposits and Credits					3,505.81	3,505.81
Total Cleared Transactions					3,505.81	3,505.81
Cleared Balance					3,505.81	202,154.01
Register Balance as of 11/30/2024					3,505.81	202,154.01
Ending Balance					3,505.81	202,154.01

10:30 AM

12/02/24

Accrual Basis

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of November 30, 2024

	Nov 30, 24	Nov 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 - Cash Account				
200.001 - OLRC Checking Acc Non Interest	26,929.74	380,941.91	-354,012.17	-92.9%
200.004 - OLRC GAIN Interest Bearing	202,154.01	181,109.92	21,044.09	11.6%
Total 200 - Cash Account	229,083.75	562,051.83	-332,968.08	-59.2%
Total Checking/Savings	229,083.75	562,051.83	-332,968.08	-59.2%
Accounts Receivable				
1200 - Accounts Receivable	-5,552.33	-8,560.49	3,008.16	35.1%
Total Accounts Receivable	-5,552.33	-8,560.49	3,008.16	35.1%
Other Current Assets				
Due from OEDA				
Loan Principal-Current	182,838.96	132,838.96	50,000.00	37.6%
ARG Services of WNY Inc.	2,607.90	2,521.47	86.43	3.4%
LynOaken Farms Inc.	1,680.61	1,663.89	16.72	1.0%
MJZ Restaurant Group/Zambistro	2,201.70	1,077.46	1,124.24	104.3%
Quorum-Takeform	0.00	2,152.22	-2,152.22	-100.0%
Quorum-Takeform#2	0.00	5,171.49	-5,171.49	-100.0%
Quorum Group LLC	0.00	150,000.00	-150,000.00	-100.0%
VelocitiI	0.00	-462,237.22	462,237.22	100.0%
Total Loan Principal-Current	6,490.21	-299,650.69	306,140.90	102.2%
Total Other Current Assets	189,329.17	-166,811.73	356,140.90	213.5%
Total Current Assets	412,860.59	386,679.61	26,180.98	6.8%
Fixed Assets				
Accum Depreciation				
Equipment	-4,675.00	-4,675.00	0.00	0.0%
Hoiley Business Park	4,675.00	4,675.00	0.00	0.0%
Land				
OLRC 3959 Bates Road	319,622.09	319,622.09	0.00	0.0%
Land - Other	61,066.18	61,066.18	0.00	0.0%
Total Land	172,336.26	178,836.26	-6,500.00	-3.6%
Total Medina Business Park	233,402.44	239,902.44	-6,500.00	-2.7%
Medina Business Park				
MBP Sewer System	160,116.29	160,116.29	0.00	0.0%
SS Interagency Installment	11,034.86	11,034.86	0.00	0.0%
Medina Business Park - Other	87,245.63	87,245.63	0.00	0.0%
Total Medina Business Park	258,396.78	258,396.78	0.00	0.0%
Total Fixed Assets	811,421.31	817,921.31	-6,500.00	-0.8%
Other Assets				
Loan Principal-Contingent				
Quorum Group -Takeform#2	300,000.00	300,000.00	0.00	0.0%
MJZ Restaurant Group/Zambistro	39,000.00	39,000.00	0.00	0.0%
Quorum Group LLC	150,000.00	0.00	150,000.00	100.0%
Total Loan Principal-Contingent	489,000.00	339,000.00	150,000.00	44.3%
Contingent Deferred Loans				
Takeform 3	52,500.00	0.00	52,500.00	100.0%
MJZ Restaurant	-39,000.00	-39,000.00	0.00	0.0%
Quorum-Takeform#2 5/30/19	-300,000.00	-300,000.00	0.00	0.0%
Quorum Group LLC 2/1/2019	-150,000.00	-150,000.00	0.00	0.0%
Total Contingent Deferred Loans	-436,500.00	-489,000.00	52,500.00	10.7%
Deposit for Land Option	51,500.00	45,000.00	6,500.00	14.4%

10:30 AM
 12/02/24
 Accrual Basis

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
 As of November 30, 2024

	Nov 30, 24	Nov 30, 23	\$ Change	% Change
Loan Receivable-Non Current				
Takeform 3	189,992.86	0.00	189,992.86	100.0%
ARG Services of WNY Inc.	21,129.22	51,945.77	-30,816.55	-59.3%
LynOaken Farms Inc.	84,088.73	104,163.90	-20,075.17	-19.3%
MJZ Restaurant Group	7,824.02	22,026.91	-14,202.89	-64.5%
Quorum-Takeform	0.00	6,492.87	-6,492.87	-100.0%
Quorum-Takeform #2	0.00	46,932.87	-46,932.87	-100.0%
Velociti	0.00	187,237.22	-187,237.22	-100.0%
Total Loan Receivable-Non Current	303,034.83	418,799.54	-115,764.71	-27.6%
OLRC Deferred Loan				
Velociti	0.00	275,000.00	-275,000.00	-100.0%
Total OLRC Deferred Loan	0.00	275,000.00	-275,000.00	-100.0%
Total Other Assets	407,034.83	588,799.54	-181,764.71	-30.9%
TOTAL ASSETS	1,631,316.73	1,793,400.46	-162,083.73	-9.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Kepler Site - C/P	5,000.00	5,000.00	0.00	0.0%
Kepler Site Loan Payable	-6,500.00	0.00	-6,500.00	-100.0%
Kepler Site Loan Payable - Cur	-5,000.00	-5,000.00	0.00	0.0%
Mortgage Payable-Current	40,813.00	40,813.00	0.00	0.0%
Repay to OEDA/ORLF/OLRC	81,685.04	81,685.04	0.00	0.0%
Total Other Current Liabilities	115,998.04	122,498.04	-6,500.00	-5.3%
Total Current Liabilities	115,998.04	122,498.04	-6,500.00	-5.3%
Long Term Liabilities				
Current Portion-Contra Account	-40,813.00	-40,813.00	0.00	0.0%
Mortgage Loan-Cardone Trust	-0.17	-0.17	0.00	0.0%
Total Long Term Liabilities	-40,813.17	-40,813.17	0.00	0.0%
Total Liabilities	75,184.87	81,684.87	-6,500.00	-8.0%
Equity				
1110 - Retained Earnings	1,528,466.09	1,509,530.17	18,935.92	1.3%
1120 - Transfer to IDA	141,395.79	226,395.79	-85,000.00	-37.5%
8012 - Transfer to related party	-325,000.00	-146,397.89	-178,602.11	-122.0%
Net Income	211,269.98	122,187.52	89,082.46	72.9%
Total Equity	1,556,131.86	1,711,715.59	-155,583.73	-9.1%
TOTAL LIABILITIES & EQUITY	1,631,316.73	1,793,400.46	-162,083.73	-9.0%

10:30 AM
 12/02/24
 Accrual Basis

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
 November 2024

	Nov 24	B	Jan - Nov 24	Y	A
Ordinary Income/Expense					
Income					
OLRC Interest Income					
MJZ Restaurant Group LLC	23.18		334.41		
OLRC Interest Income - Other	1,187.24		9,123.85		
Total OLRC Interest Income	1,210.42		9,458.26		
4110 · Grants	0.00		287,501.00		
Total Income	1,210.42		296,959.26		
Gross Profit	1,210.42		296,959.26		
Expense					
4191 · Special District Taxes	0.00		443.77		
6110 · Grant Expense	0.00		23,005.00		
6200 · Interest Expense					
6210 · Finance Charge	254.17		2,619.29		
Total 6200 · Interest Expense	254.17		2,619.29		
6270 · Professional Fees					
6280 · Legal Fees	225.00		3,732.78		
6650 · Accounting	25.00		3,134.00		
6655 · Consulting	0.00		4,000.00		
6270 · Professional Fees - Other	1,505.40		14,372.02		
Total 6270 · Professional Fees	1,755.40		25,238.80		
6770 · Supplies					
6780 · Marketing	0.00		34,400.00		
Total 6770 · Supplies	0.00		34,400.00		
Total Expense	2,009.57		85,706.86		
Net Ordinary Income	-799.15		211,252.40		
Other Income/Expense					
Other Income					
7010 · Interest Income	1.65		17.58		
Total Other Income	1.65		17.58		
Other Expense					
8011 · Grant- Loan	0.00		0.00		
Total Other Expense	0.00		0.00		
Net Other Income	1.65		17.58		
Net Income	-797.50		211,269.98		

10:31 AM

12/02/24

Accrual Basis

Orleans Land Restoration Corporation Transaction Detail by Account November 2024

Type	Date	Name	Memo	Split	Amount	Balance
Nov 24						
Invoice	11/01/2024	ARG Servi...		-SPLIT-	2,674.66	2,674.66
Invoice	11/01/2024	ARG Servi...	Monthly Principle Payment	1200 · Accounts Recei...	-2,600.59	74.07
Invoice	11/01/2024	ARG Servi...	Interest due on this pay...	1200 · Accounts Recei...	-74.07	0.00
Invoice	11/01/2024	LynOaken...		-SPLIT-	1,752.08	1,752.08
Invoice	11/01/2024	LynOaken...	Monthly Principle Payment	1200 · Accounts Recei...	-1,679.21	72.87
Invoice	11/01/2024	LynOaken...	Interest due on this pay...	1200 · Accounts Recei...	-72.87	0.00
Invoice	11/01/2024	MJZ Rest...		-SPLIT-	1,125.59	1,125.59
Invoice	11/01/2024	MJZ Rest...	MJZ Restaurant Group L...	1200 · Accounts Recei...	-1,102.41	23.18
Invoice	11/01/2024	MJZ Rest...	Interest due on this pay...	1200 · Accounts Recei...	-23.18	0.00
Invoice	11/01/2024	Quorum T...		-SPLIT-	6,867.94	6,867.94
Invoice	11/01/2024	Quorum T...	Monthly Principal Paym...	1200 · Accounts Recei...	-5,827.64	1,040.30
Invoice	11/01/2024	Quorum T...	Interest due on this pay...	1200 · Accounts Recei...	-1,040.30	0.00
Payment	11/04/2024	Quorum T...		1200 · Accounts Recei...	6,867.94	6,867.94
Payment	11/04/2024	Quorum T...		200.001 · OLRC Check...	-6,867.94	0.00
Payment	11/04/2024	LynOaken...		1200 · Accounts Recei...	1,752.08	1,752.08
Payment	11/04/2024	LynOaken...		200.004 · OLRC GAIN ...	-1,752.08	0.00
Check	11/12/2024	Roush C...	Accounting services t...	6650 · Accounting	-25.00	-25.00
Check	11/12/2024	Roush C...	Accounting services th...	200.001 · OLRC Check...	25.00	0.00
Check	11/13/2024	Housema...	Mowing Bates Rd and ...	-SPLIT-	-185.40	-185.40
Check	11/13/2024	Housema...	Mowing Bates Rd and ...	200.001 · OLRC Check...	185.40	0.00
Check	11/18/2024	Orleans E...	Transfer of funds to p...	1120 · Transfer to IDA	-20,000.00	-20,000.00
Check	11/18/2024	Orleans E...	Transfer of funds to pa...	200.001 · OLRC Check...	20,000.00	0.00
Check	11/20/2024	Jeffrey Ga...	Landscaping at Medina...	-SPLIT-	-1,320.00	-1,320.00
Check	11/20/2024	Jeffrey Ga...	Landscaping at Medina ...	200.001 · OLRC Check...	1,320.00	0.00
Check	11/20/2024	Hurwitz Fi...	General legal matters t...	6280 · Legal Fees	-225.00	-225.00
Check	11/20/2024	Hurwitz Fi...	General legal matters ...	200.001 · OLRC Check...	225.00	0.00
Payment	11/20/2024	MJZ Rest...		1200 · Accounts Recei...	1,125.59	1,125.59
Payment	11/20/2024	MJZ Rest...		200.001 · OLRC Check...	-1,125.59	0.00
Payment	11/22/2024	LynOaken...		1200 · Accounts Recei...	1,752.08	1,752.08
Payment	11/22/2024	LynOaken...		200.004 · OLRC GAIN ...	-1,752.08	0.00
Payment	11/27/2024	ARG Servi...		1200 · Accounts Recei...	2,674.66	2,674.66
Payment	11/27/2024	ARG Servi...		200.001 · OLRC Check...	-2,674.66	0.00
Check	11/30/2024		Service Charge	6210 · Finance Charge	-254.17	-254.17
Check	11/30/2024		Service Charge	200.001 · OLRC Check...	254.17	0.00
Deposit	11/30/2024		Interest	7010 · Interest Income	1.65	1.65
Deposit	11/30/2024		Interest	200.004 · OLRC GAIN ...	-1.65	0.00
Nov 24					<u>0.00</u>	<u>0.00</u>

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

Office: (585) 589-7060
Fax: (585) 589-5258

2025 Orleans Land Restoration Corporation
Scheduled Monthly Board Meetings
121 North Main Street, Albion NY 14411
Adopted: 12/13/24

All Meetings are Friday 09:00am:

January 10

February 14

March 14

April 11

May 9

June 13

July 11

August 8

September 12

October 10

November 14

December 12

RESOLUTION OF THE ORLEANS LAND RESTORATION CORPORATION AUTHORIZING THE SECOND AMENDMENT TO THE OPTION AGREEMENT BY AND AMONG PHILIP AND DAWN KEPPLER, THE COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY AND THE ORLEANS LAND RESTORATION CORPORATION

WHEREAS, Orleans Land Restoration Corporation (“OLRC”) is a not-for-profit corporation formed for the purpose of combating community deterioration and blight within Orleans County and is authorized, among other things, to acquire and improve real property to facilitate the development or use and operation of the properties in order to encourage economic development within Orleans County; and

WHEREAS, OLRC, the County of Orleans Industrial Development Agency (“COIDA”) and Philip and Dawn Keppler (the “Kepplers”), are parties to that certain Option Agreement dated as of February 6, 2013 (the “Option Agreement”) pursuant to which the Kepplers have granted to OLRC and COIDA the exclusive option to purchase an approximately 126+/- acre parcel of land in the Town of Shelby, with frontage along Maple Ridge Road, comprised of the portions of tax parcels SBL# 91.-1-6.2 and SBL# 91.-1-7.1 lying north of Sanderson Road (hereinafter referred to as the “Property”); and

WHEREAS, OLRC, COIDA, and the Kepplers are parties to that certain amendment to the Option Agreement dated as of the 30th day of January, 2023, pursuant to which the term of the Option Agreement was extended for an additional two-year period, through and including February 6, 2025; and

WHEREAS, COIDA and OLRC have entered into negotiations with the Kepplers to extend the term of the Option Agreement for an additional two-year period, through and including February 6, 2027; and

WHEREAS, in consideration for extending the term of the Option Agreement, the Kepplers have requested that COIDA and OLRC continue to make payments in an amount equal to the real property taxes due and payable on the Property during the two-year period of the extension.

NOW, THEREFORE, BE IT RESOLVED BY THE ORLEANS LAND RESTORATION CORPORATION AS FOLLOWS:

1. ORLC is hereby authorized, in conjunction with COIDA, to execute and deliver a second amendment to extend the term of the Option Agreement through and including February 6, 2027 or such other duration as may be agreed to by the parties, such amendment to include the terms described in this resolution, together with such other terms and conditions as the CEO/CFO may determine in consultation with the Chairman to be necessary, appropriate and in the best interest of the OLRC.

2. The Chairman, President, Vice President, Treasurer, Secretary and the CEO/CFO of OLRC are each individually authorized to execute and deliver the amendment to the Option

Agreement and to take such other actions as may be necessary to effectuate the transactions contemplated by this resolution.

3. This resolution shall take effect immediately.

The above resolution was moved for adoption by _____ and seconded by _____

ROLL CALL VOTE:

	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstain</u>
Carol D'Agostino	[]	[]	[]	[]
Craig Touhey	[]	[]	[]	[]
Ed Urbanik	[]	[]	[]	[]
John Fitzak	[]	[]	[]	[]
John Misiti	[]	[]	[]	[]
Merle Draper	[]	[]	[]	[]
Jeff Martin	[]	[]	[]	[]

Adopted December 13, 2024