

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda

Friday October 14, 2022 at 9:00 AM

Updated: 10/11/22

- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of the previous Board Meeting Minutes**
 - **September 09, 2022 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - **Accept the OLRC Monthly Financials (Finance Package) – Motion**
- **Legal**
- **Operations Report**
 - **Facilities/Sites**
- **Old Business**
 - **None**
- **New Business**
 - **Discuss November Meeting date change – Motion**
 - **Consider engagement Letter from Hurwitz Fine – Motion**
- **Executive Session – If Required – Motion (Including invitees)**
 - **Action on any matters from executive session – Motion**
- **Motion to adjourn**



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

Corporate Banking Statement
 September 30, 2022
 page 1 of 3

852359047

4 X 968 00004 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

- OLRE -

Commercial Transaction 852359047
 ORLEANS LAND RESTORATION CORPORATION

Beginning balance 8-31-22	\$323,532.23
2 Additions	+28,625.59
4 Subtractions	-5,015.44
Net fees and charges	-26.76
Ending balance 9-30-22	\$347,115.62

Additions

Deposits	Date	Serial #	Source	
	9-12		Deposit Branch 0290 New York	\$27,500.00
	9-26		Deposit Branch 0290 New York	1,125.59
Total additions				\$28,625.59

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
977	9-9	\$4,000.00	979	9-19	866.84	980	9-19	25.00
978	9-23	123.60						
Paper Checks Paid								\$5,015.44

Fees and charges

Date		Quantity	Unit Charge	
9-9-22	Aug Analysis Service Chg	1	26.76	-\$26.76
Fees and charges assessed this period				-\$26.76

James M. [Signature]
 10/13/22



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Business Banking Statement
September 30, 2022
 page 1 of 2

329681253194

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)

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KeyBank Business Interest Checking 329681253194
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT

Beginning balance 8-31-22	\$153,885.09
1 Addition	+1,752.08
Interest paid	+1.27
Ending balance 9-30-22	\$155,638.44

Additions

<i>Deposits</i>	<i>Date</i>	<i>Serial #</i>	<i>Source</i>	
	9-13		Deposit Branch 0290 New York	\$1,752.08
Total additions				\$1,752.08

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	30
Interest paid 9-30-22	\$1.27
Interest earned this statement period	\$1.27
Interest paid year-to-date	\$11.06

Reviewed on 10/13/22

Orleans Land Restoration Corporation

Balance Sheet Prev Year Comparison

As of September 30, 2022

	Sep 30, 22	Sep 30, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 - Cash Account	72,826.02	134,347.97	-61,521.95	-45.8%
200.001 - OLCRC Checking Acc Non Interest	155,638.44	134,598.95	21,039.49	15.6%
200.004 - OLCRC GAIN Interest Bearing	275,000.00	0.00	275,000.00	100.0%
200.006 - OCR Holding Acct				
Total 200 - Cash Account	503,464.46	268,946.92	234,517.54	87.2%
Total Checking/Savings	503,464.46	268,946.92	234,517.54	87.2%
Accounts Receivable				
1200 - Accounts Receivable	-3,800.25	-10,109.56	6,309.31	62.4%
Total Accounts Receivable	-3,800.25	-10,109.56	6,309.31	62.4%
Other Current Assets				
Loan Principal-Current				
ARG Services of WNY Inc.	7,293.23	7,051.52	241.71	3.4%
LynOak Farms Inc.	4,937.91	4,888.80	49.11	1.0%
MJZ Restaurant Group/Zambistro	37,955.66	0.00	37,955.66	100.0%
Quorum-Takeform	6,224.85	6,018.25	206.60	3.4%
Quorum-Takeform#2	15,182.23	14,881.85	300.38	2.0%
Quorum Group LLC	150,000.00	150,000.00	0.00	0.0%
Total Loan Principal-Current	221,593.88	182,840.42	38,753.46	21.2%
Total Other Current Assets	221,593.88	182,840.42	38,753.46	21.2%
Total Current Assets	721,258.09	441,677.78	279,580.31	63.3%
Fixed Assets				
Accum Depreciation	-4,675.00	-4,675.00	0.00	0.0%
Equipment	4,675.00	4,675.00	0.00	0.0%
Holley Business Park	319,622.09	319,622.09	0.00	0.0%
Land				
OLRC 3959 Bates Road	83,966.00	83,966.00	0.00	0.0%
Land - Other	172,336.26	196,241.00	-23,904.74	-12.2%
Total Land	256,302.26	280,207.00	-23,904.74	-8.5%
Medina Business Park				
MBP Sewer System	160,116.29	182,326.00	-22,209.71	-12.2%
SS Interagency Installment	11,034.86	12,565.50	-1,530.64	-12.2%
Medina Business Park - Other	87,245.63	99,347.40	-12,101.77	-12.2%
Total Medina Business Park	258,396.78	294,238.90	-35,842.12	-12.2%
Total Fixed Assets	834,321.13	894,067.99	-59,746.86	-6.7%

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of September 30, 2022

	Sep 30, 22	Sep 30, 21	\$ Change	% Change
Other Assets				
Contingent Deferred Loans				
MJZ Restaurant Group/Zambistro	39,000.00	0.00	39,000.00	100.0%
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	-411,000.00	-450,000.00	39,000.00	8.7%
Deposit for Land Option	45,000.00	45,000.00	0.00	0.0%
Due from OEDA	132,838.96	135,023.24	-2,184.28	-1.6%
Loan Receivable-Non Current				
ARG SERVICES of WNY Inc.	81,741.02	110,548.83	-28,807.81	-26.1%
LynOaken Farms Inc.	124,039.39	143,717.21	-19,677.82	-13.7%
Quorum-Takeform	31,924.24	56,511.58	-24,587.34	-43.5%
Quorum-Takeform #2	108,425.96	168,702.41	-60,276.45	-35.7%
Total Loan Receivable-Non Current	346,130.61	479,480.03	-133,349.42	-27.8%
Quorum Group LLC	300,000.00	300,000.00	0.00	0.0%
Total Other Assets	412,969.57	509,503.27	-96,533.70	-19.0%
TOTAL ASSETS	1,968,548.79	1,845,249.04	123,299.75	6.7%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Keppler Site - C/P	10,000.00	10,000.00	0.00	0.0%
Keppler Site Loan Payable	-5,000.00	0.00	-5,000.00	-100.0%
Keppler 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	122,498.04	127,498.04	-5,000.00	-3.9%
Total Current Liabilities	122,498.04	127,498.04	-5,000.00	-3.9%
Long Term Liabilities				
Current Portion-Contria Account	-40,813.00	-40,813.00	0.00	0.0%
Mortgage Loan-Cardone Trust	-0.17	-813.18	813.01	100.0%
Total Long Term Liabilities	-40,813.17	-41,626.18	813.01	2.0%
Total Liabilities	81,684.87	85,871.86	-4,186.99	-4.9%

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
 As of September 30, 2022

	Sep 30, 22	Sep 30, 21	\$ Change	% Change
Equity				
1110 - Retained Earnings	1,451,629.82	1,458,973.89	-7,344.07	-0.5%
1120 - Transfer to IDA	226,395.79	226,395.79	0.00	0.0%
Net Income	208,838.31	74,007.50	134,830.81	182.2%
Total Equity	<u>1,886,863.92</u>	<u>1,759,377.18</u>	<u>127,486.74</u>	<u>7.3%</u>
TOTAL LIABILITIES & EQUITY	<u>1,968,548.79</u>	<u>1,845,249.04</u>	<u>123,299.75</u>	<u>6.7%</u>

Orleans Land Restoration Corporation Profit & Loss Budget Performance September 2022

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
980.Revenues					
Economic Development fees	0.00	0.00	0.00	89,697.10	89,697.10
Total 980.Revenues	0.00	0.00	0.00	89,697.10	89,697.10
OLRC Interest Income					
MJZ Restaurant Group LLC	0.00		1,044.40		
OLRC Interest Income - Other	693.74		7,043.56		
Total OLRC Interest Income	693.74		8,087.96		
4110 - Grants	0.00		365,930.60		
Total Income	693.74	0.00	374,018.56	89,697.10	89,697.10
Expense					
4191 - Special District Taxes	0.00			283.80	
6110 - Grant Expense	0.00			12,930.60	
6180 - Insurance					
6190 - Disability Insurance	0.00		2,136.00		
6180 - Insurance - Other	0.00		945.74		
Total 6180 - Insurance	0.00		3,081.74		
6200 - Interest Expense					
6210 - Finance Charge	0.00		267.47		
Total 6200 - Interest Expense	0.00		267.47		
6240 - Miscellaneous	866.84		2,618.92		
6270 - Professional Fees					
6280 - Legal Fees	212.18		2,656.19		
6650 - Accounting	25.00		240.00		
6655 - Consulting	4,000.00		26,341.29		
6270 - Professional Fees - Other	123.60		21,891.37		
Total 6270 - Professional Fees	4,360.78		51,128.85		
6770 - Supplies					
6780 - Marketing	0.00		14,879.93		
Total 6770 - Supplies	0.00		14,879.93		
Total Expense	5,227.62		85,191.31		
Net Ordinary Income	-4,533.88	0.00	288,827.25	89,697.10	89,697.10

Orleans Land Restoration Corporation

Profit & Loss Budget Performance

September 2022

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
Other Income/Expense					
Other Income					
7010 - Interest Income	1.27		11.06		
7030 - Other Income	27,500.00		27,500.00		
Total Other Income	27,501.27		27,511.06		
Other Expense					
8012 - Transfer to related party	0.00		107,500.00		
Total Other Expense	0.00		107,500.00		
Net Other Income	27,501.27		-79,988.94		
Net Income	22,967.39	0.00	208,838.31	89,697.10	89,697.10

Orleans Land Restoration Corporation

Transaction Detail by Account

September 2022

Type	Date	Name	Memo	Split	Amount	Balance
Sep 22						
Invoice	09/01/2022	ARG Services of WNY I...		-SPLIT-	2,674.66	2,674.66
Invoice	09/01/2022	ARG Services of WNY I...	Monthly Principle Payment	1200 · Accounts R...	-2,417.45	257.21
Invoice	09/01/2022	ARG Services of WNY I...	Interest due on this payment	1200 · Accounts R...	-257.21	0.00
Invoice	09/01/2022	Quorum-Takeform		-SPLIT-	2,176.57	2,176.57
Invoice	09/01/2022	Quorum-Takeform	Monthly Principle Payment	1200 · Accounts R...	-2,063.31	113.26
Invoice	09/01/2022	Quorum-Takeform	Interest due on this payment	1200 · Accounts R...	-113.26	0.00
Invoice	09/01/2022	Quorum-Takeform 2		-SPLIT-	5,258.33	5,258.33
Invoice	09/01/2022	Quorum-Takeform 2	Monthly Principle Payment	1200 · Accounts R...	-5,043.91	214.42
Invoice	09/01/2022	Quorum-Takeform 2	Interest due on this payment	1200 · Accounts R...	-214.42	0.00
Invoice	09/01/2022	LynOaken Farms Inc		-SPLIT-	1,752.08	1,752.08
Invoice	09/01/2022	LynOaken Farms Inc	Monthly Principle Payment	1200 · Accounts R...	-1,643.23	108.85
Invoice	09/01/2022	LynOaken Farms Inc	Interest due on this payment	1200 · Accounts R...	-108.85	0.00
Check	09/07/2022	Mindful Media Group	Inv# 1434 Consulting/Sept 2022	6655 · Consulting	-4,000.00	-4,000.00
Check	09/07/2022	OEDA	Inv# 1434 Consulting/Sept 2022	200.001 · OLR C...	4,000.00	0.00
Deposit	09/12/2022		Deposit	7030 · Other Income	27,500.00	27,500.00
Deposit	09/12/2022	Brunner International Inc.	Brunner Land Sale Proceeds CJD/1843	200.001 · OLR C...	-27,500.00	0.00
Paym...	09/12/2022	LynOaken Farms Inc	OLRC GAIN Loan Pmt for September 2...	1200 · Accounts R...	1,752.08	1,752.08
Paym...	09/12/2022	LynOaken Farms Inc	OLRC GAIN Loan Pmt for September 2...	200.004 · OLR C...	-1,752.08	0.00
Check	09/14/2022	Houseman's Landscapin...	Inv# 3845 Lawn Mowing/Trimming MB...	6270 · Professiona...	-123.60	-123.60
Check	09/14/2022	OEDA	Inv# 3845 Lawn Mowing/Trimming MB...	200.001 · OLR C...	123.60	0.00
Check	09/14/2022	MJZ Restaurant Group L...	Reimb For Interest Only Payments Ove...	6240 · Miscellaneo...	-866.84	-866.84
Check	09/14/2022	OEDA	Reimb For Interest Only Payments Ove...	200.001 · OLR C...	866.84	0.00
Check	09/14/2022	Roush C.P.A. PC	Accounting Services for August 2022	6650 · Accounting	-25.00	-25.00
Check	09/14/2022	OEDA	Accounting Services for August 2022	200.001 · OLR C...	25.00	0.00
Paym...	09/26/2022	MJZ Restaurant Group L...	OLRC Loan Pmt for October 2022	1200 · Accounts R...	1,125.59	1,125.59
Paym...	09/26/2022	MJZ Restaurant Group L...	OLRC Loan Pmt for October 2022	200.001 · OLR C...	-1,125.59	0.00
Check	09/28/2022	Hurwitz Fine P.C.	Inv# 2035504 Legal Services throug...	6280 · Legal Fees	-212.18	-212.18
Check	09/28/2022	OEDA	Inv# 2035504 Legal Services throug...	200.001 · OLR C...	212.18	0.00
Paym...	09/28/2022	ARG Services of WNY I...	OLRC Loan Pmt for October 2022	1200 · Accounts R...	2,674.66	2,674.66
Paym...	09/28/2022	ARG Services of WNY I...	OLRC Loan Pmt for October 2022	200.001 · OLR C...	-2,674.66	0.00
Deposit	09/30/2022		Interest	7010 · Interest Inc...	1.27	1.27
Deposit	09/30/2022		Interest	200.004 · OLR C G...	-1.27	0.00
Sep 22					0.00	0.00



Kevin J. Zanner
kjz@hurwitzfine.com

September 26, 2022

VIA EMAIL

Michael Dobell
Chief Executive Officer
Orleans Land Restoration Corporation
121 North Main Street
Albion, New York 14411

RE: Representation of Orleans Land Restoration Corporation

Dear Michael:

Hurwitz Fine P.C. is pleased to provide this letter to formally extend our engagement as general counsel to the Orleans Land Restoration Corporation ("OLRC"). This Letter of Engagement sets forth our proposed arrangement for representing OLRC during this extended term, sets forth the details of our billing, and is being provided to you in accordance with Part 1215 of the Joint Rules of the New York State Appellate Division.

I will remain principally responsible for handling this representation, but other firm attorneys will also work on OLRC matters as may be necessary or appropriate. Our extended engagement would be for an additional two-year term and would be reviewed by OLRC's Board of Directors upon the expiration of the term. Legal fees for our attorneys would be billed at a blended rate of \$218.00 per hour, which is a 3% increase from our current rate. Paralegals would be billed at the rate of \$106.00 per hour. We charge a minimum rate of one-tenth per hour for our work, including telephone and email communications. We charge for attorney travel time at a reduced hourly rate equal to one-half of the applicable blended rate. Invoices will be issued on a monthly basis. Our firm generally adjusts its hourly rates annually in July but will agree to limit any increase in the second year of this engagement to 3%.

Our statement for legal services would also detail the actual costs of disbursements incurred and advanced on behalf of you, such as filing fees, disbursements, mileage at the federal rate, photocopying, long distance phone and telefax charges and express mail charges, as appropriate in handling the work, for which you would be responsible for paying. We reserve the right to withdraw as counsel if our fees or disbursements are not timely paid, although we hope and trust this would not be necessary.

We appreciate that this letter might appear to you to be unduly formal. However, our Code of Professional Responsibility requires a clear statement in writing of the arrangements for the engagement of attorneys, and we believe that our clients prefer such statements to avoid any misunderstanding later. Additionally, the Office of Court Administration requires that we advise you that you may be entitled to resolve a fee dispute by arbitration. If a fee dispute arises that we cannot resolve between us and it is eligible





for arbitration, we will provide you with written notice of your right to arbitrate as provided under the Part 137 of the Rules of the Chief Administrator of the Courts.

If the foregoing terms are acceptable, please sign a copy of this letter and return it via email to me at kjz@hurwitzfine.com. We look forward to continuing our role as counsel to OLRC and helping the OLRC advance economic development in Orleans County.

Very truly yours,

HURWITZ FINE P.C.

A handwritten signature in blue ink, appearing to read 'Kevin J. Zanner', is written over a horizontal line.

Kevin J. Zanner

KJZ/sas

The terms of this Engagement Letter are understood and accepted on behalf of the Orleans Land Restoration Corporation this ____ day of October, 2022.

ORLEANS LAND RESTORATION CORPORATION

By: _____
Name: Michael Dobell
Title: CEO

