

IDA Audit Committee Board Meeting Minutes
December 16, 2010
Madison County Center for Economic Development

- I. Call to order by Vice-Chairman Romagnoli at 2:16 pm

- II. Old business
 - Approval of meeting minutes (August and October), (R. Lura noted a correction), motion for approval by J. Romagnoli, seconded by J. Salka

 - Financials: Vice Chairman Romagnoli recommended pushing discussion of financials to the full board.

 - K. Hicks stated that the IDA is in compliance with PARIS.

- III. New business

- IV. Adjourn
 - Motion to adjourn at 2:20 by J. Salka, seconded by J. Romagnoli.

**IDA Governance Committee Board Meeting Minutes
December 16, 2010
Madison County Center for Economic Development**

- I. Call to order by Chairman Rogers at 2:21

- II. Old business
Motion to approve minutes from August by R. Lura, seconded by L. Moran, unanimously approved.

- III. New business
Discussion of IDA policies and mission, with motion for recommendation to recommend to full board for approval by R. Lura, seconded by L. Moran.
Discussion of confidential Board survey; compilation of results were reported to Dave Rogers. D. Rogers stated that the results of the survey were generally positive, and one recommendation would be to set more goals and develop a system of "metrics" in order to quantify activities and work of IDA. R. Lura made a motion recommending bringing survey presentation to the full board, L. Moran seconded, unanimously approved.

Adjourn

Motion to adjourn at 2:35 by L. Moran, seconded by R. Lura unanimous by all present.

**Madison County Industrial Development Agency
Minutes of the IDA Board Meeting
December 16, 2010**

A meeting of the Madison County Industrial Development Agency was convened in public session at the Madison County Center for Economic Development in Canastota.

Attendance was recorded as follows:

Board Members Present: Richard Bargabos, (Chairman of the Board), Jack Romagnoli, Liz Moran, Russ Lura J. Salka, David Rogers

Board Members Absent: Sam Lanzafame

Also present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant), Alaina Potrikus of the Post Standard.

I. Call to order: by Chairman Bargabos at 2:40 pm

II. Board Business: Approval of minutes from September, motion for approval by R. Lura, seconded by L. Moran, unanimously approved by all present.

Discussion of financials with a request by J. Romagnoli to have a year over year comparison available in the future. Motion for approval by R. Lura, seconded by J. Romagnoli, unanimously approved by all present.

III. Chairman's Report

Reports from subcommittees- Governance committee met and discussed recommendation to form a finance committee from the State. Committee members reviewed policies, affirming the content, with a recommendation by D. Rogers to adopt performance metrics. No other changes were suggested regarding the policies. The confidential Board Evaluation was completed and discussed by all present, with a recommendation to identify a performance measure. No other findings resulting from the survey were reported and a summary will be kept on file.

Audit Committee- no quorum- discussions were referred to the full board.

Motion for approval of reports from subcommittees by R. Lura, seconded by L. Moran, unanimously approved.

IV. Resolutions

Update on USDA IRP

IDA has met with the County, and is putting together the framework for them to possibly accept the IRP. Resolution "expressing the intention of the IDA board to assign the responsibility of a USDA intermediary relending program" was presented and discussed, and two changes were noted, one being to strike the second whereas, and a second, located in the final paragraph, changing the word "earmarked" to "awarded". Motion to approve the amended resolution by R. Lura, seconded by D. Rogers, roll call,

Richard Bargabos

VOTING

Yes _____

David Rogers

VOTING

Yes _____

Jack Romagnoli

VOTING

Yes _____

Russell Lura	VOTING	<u>Yes</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Sam Lanzafame	VOTING	<u>Absent</u>
John Salka	VOTING	<u>Yes</u>

K. Hicks provided an overview of the letter received from the NYS Department of Taxation and Finance, similar to the letter received last year. The letter is a cost recovery assessment from state. The IDA did not budget for this tax and is contacting local legislators to potentially support a bill proposing a repeal of this assessment. The NYS Economic Development Council will be attempting a legal battle. The state followed proper protocol in giving timely notice billing IDA's and the Board will only support a legal fight if a fundamental legal issue is raised.

Mailers regarding the change to the uniform tax exemption policy were sent and two comments were received, adjustments will be made to the final policy. The public hearing will take place during the next board meeting, January 20th, 2011.

Thorough discussion regarding potential IDA assistance to retail and professional service companies. The Board of directors recommitted to their willingness to consider any project based on value, impact, and merits of the company on the impacted and neighboring communities.

Contract between the IDA and KJM consulting was presented and reviewed, motion for approval by J. Salka, seconded by J. Romagnoli, roll call, unanimously approved.

Richard Bargabos	VOTING	<u>Yes</u>
David Rogers	VOTING	<u>Yes</u>
Jack Romagnoli	VOTING	<u>Yes</u>
Russell Lura	VOTING	<u>Yes</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Sam Lanzafame	VOTING	<u>Absent</u>
John Salka	VOTING	<u>Yes</u>

Contract between the IDA and Madison County was presented and reviewed, motion for approval by L. Moran, seconded by D. Rogers, roll call, unanimously approved.

Richard Bargabos	VOTING	<u>Yes</u>
David Rogers	VOTING	<u>Yes</u>
Jack Romagnoli	VOTING	<u>Yes</u>
Russell Lura	VOTING	<u>Yes</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Sam Lanzafame	VOTING	<u>Absent</u>
John Salka	VOTING	<u>Yes</u>

K. Hicks presented a piece of legislation incentivizing access to natural gas, the Board recommended the IDA create a letter of support to Senator Valesky and Assemblyman Magee supporting this bill, to be received at our next Board meeting

The new Madison County Economic Development website is still progressing.
No recovery zone facility bonds were issued.

V. Executive Director's Report

1. Presentation at Morrisville State College
2. Potential senior housing project in Hamilton
3. Medical related leads
4. Johnson Brothers' Lumber update
5. Empire Brewing Company project is overcoming some hurdles for their potential Cazenovia location.
6. Time Warner Cable will be serving the ARE Park at no cost to the IDA, Department of Solid Waste, or Madison County.
7. Nice N Easy project at Harbor Lights Business Park should start in 2011.
8. Potential hotel project
9. Sullivan Contracting is looking into potential uses for the Oneida Hotel.

J. Salka requested at least one meeting take place in the southern part of Madison County in 2011.

VI. Adjournment:

Motion to adjourn IDA Meeting, at 5:12 by J. Salka, seconded D. Rogers
unanimously approved by all present.