

**Madison County Industrial Development Agency
Minutes of the IDA Board Meeting
September 27, 2011**

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), D. Rogers, Liz Moran, Russ Lura, Sam Lanzafame, Members absent: J. Salka

Also present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant),

I. Call to order: by Chairman Bargabos at 8:02 am

II. Board Business:

Board meeting minutes –approval of minutes was postponed until the October meeting.

III. Review of Financials

Overview of month end financials – approval of financials from July and August was postponed until the October meeting.

IV. Chairman's Report

Application for financial assistance has been received from Cazenovia Equipment- the IDA has been in discussions with Cazenovia Equipment for some time, and as a result of the hardship caused by the recent fire, they are seeking financial assistance in the form of sales tax and mortgage recording tax abatement. There are two companies involved, Love-Fraze, and Cazenovia Equipment; Love-Fraze will act as a holding company that is 98% owned by Cazenovia Equipment. Cazenovia Equipment is applying to receive sales tax abatement on furniture and equipment, while Love-Fraze is applying to receive sales tax abatement on construction materials. J. Becker has stated he would like the IDA assist this company in any way possible. The company will be applying for the 485-B tax abatement program, as opposed to an IDA PILOT agreement, as recommended by the IDA. D. Rogers pointed out a possible miscalculation regarding jobs in the application; K. Hicks will address the issue with the company. D. Rogers inquired as to how many “involved agencies” for SEQRA there are, K. Hicks sated that the IDA would review with the Town of Cazenovia’s findings, as they will be the lead agency. The Board stressed importance of this project for job retention in the County.

V. Executive Directors Report

V. Resolutions

Resolutions:

Cazenovia Equipment Public Hearing Resolution, motion for approval by R. Lura, seconded by E. Moran, roll call, unanimously approved.

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

Cazenovia Equipment Preliminary SEQRA- motion for approval by R. Lura, seconded by S. Lanzafame, roll call, unanimously approved.

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

Love-Fraze Public Hearing Resolution, motion for approval by R. Lura, seconded by E. Moran, roll call, unanimously approved.

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

Love-Fraze Preliminary SEQRA- motion for approval by R. Lura, seconded by S. Lanzafame, roll call, unanimously approved.

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

Date of next meeting

Thursday, October 27, 2011

VII. Adjourn

Motion to adjourn at 8:33 by S. Lanzafame, seconded by D. Rogers unanimously approved.

DRAFT