

IDA Audit Committee Board Meeting Minutes
2:00 pm, August 19, 2010
711 Railroad St., DeRuyter, NY 13052

I. Call to order by J. Romagnoli at 2:20 pm

Discussion of 2011 Proposed IDA Budget, with questions regarding the business development line item, depreciation, and office rental. The strategic planning line item will be used for the creation of a new website, the type of depreciation is straight line, and the IDA will continue to rent space to SANNY, Inc.

II. Old business

Approval of meeting minutes: Motion to approve by J. Salka, seconded by J. Romagnoli, unanimously approved by all present.

Financials: discussion of financials, and explanation of budget modification.

Transferring \$6,952.50 from 6460.51 Business Development to 6460.54 Industrial Park Infrastructure for further progress in the development of the Agriculture and Renewable Energy Park in Madison County.

Motion to recommend approval of financials and budget modification to full board by R. Lura, seconded by J. Salka, unanimously approved.

III. New business

IV. Adjourn

Motion to adjourn at 2:45 by J. Salka, seconded by J. Romagnoli, unanimously approved.

IDA Governance Committee Board Meeting Minutes
2:15 pm August 19, 2010
711 Railroad St., DeRuyter, NY 13052

- I. Call to order by R. Lura at 2:46

- II. Old business
 - Motion to approve minutes from June 17, 2010 by L. Moran, seconded by R. Lura

- III. New business
 - Recommendation to appoint D. Rogers as IDA Vice Chair to the full board, motion by L. Moran, seconded by R. Lura, unanimously approved by all present.

- IV. Adjourn
 - Motion to adjourn at 2:48 by L. Moran, seconded by R. Lura unanimous by all present.

**Madison County Industrial Development Agency
Minutes of the IDA Board Meeting
August 19, 2010**

A meeting of the Madison County Industrial Development Agency was convened in public session in the 711 Railroad St., DeRuyter, NY 13052

Attendance was recorded as follows:

Board Members Present: Russ Lura, Jack Romagnoli, Liz Moran, J. Salka

Board Members Absent: Richard Bargabos, (Chairman of the Board) Dave Rogers, Sam Lanzafame,

Also present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant), George Cregg, (Bond Counsel), Dan Degear, Supervisor, Town of DeRuyter

I. Call to order: by J. Romagnoli at 2:48 pm

II. Board Business: Approval of minutes (with typo correction), motion for approval by R. Lura, seconded by J. Romagnoli, unanimously approved by all present.

Discussion of financials and budget modification

Transferring \$6,952.50 from 6460.51 Business Development to 6460.54 Industrial Park Infrastructure for further progress in the development of the Agriculture and Renewable Energy Park in Madison County.

Motion for approval of the month end financials by R. Lura, seconded by J. Romagnoli unanimously approved.

Motion to approve budget modification by R. Lura, seconded by J. Salka, roll call,

Richard Bargabos	VOTING	<u>Absent</u>
David Rogers	VOTING	<u>Absent</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>

III. Chairman's Report

Discussion of status of New York State legislature, lead by G. Cregg- including future of IDA tax/ assessment.

Updates from subcommittees, Audit Committee- financial statements and Proposed 2011 IDA Budget were reviewed and recommended for approval to the full board. K. Hicks noted R. Lura's recommendation to clarify industrial park infrastructure line

item, considering that change, motion for approval of proposed 2011 Madison County IDA Budget, by R. Lura, seconded by J. Romagnoli, unanimously approved by all present.

Governance Committee- D. Rogers was recommended as Vice Chair of the IDA Board, Motion by R. Lura, seconded by L. Moran, unanimously approved.

Ralph Monforte, Supervisor, Town of Cazenovia, suggested to Kipp during a prior phone conversation that retail be considered on equal footing regarding IDA incentives. L. Moran commented that the IDA has always had a consistent policy. J. Romagnoli commented that the board has considered retail projects in the past, but the projects have to fall into one of the five exceptional categories outlined by the law. R. Lura recommended sending Ralph our written UTEP (uniform tax exemption policy), and J. Romagnoli advised discussing with him the retail exceptions.

The board welcomed Dan Degear, Supervisor of the town of DeRuyter for some background discussion of DeRuyter and possible ways to stimulate economic growth in the southern part of the county.

Discussion of broadband infrastructure development and natural gas development in rural areas.

Microenterprise Grant Update: The IDA, in working with Madison County, has submitted an application to the New York State Office of Housing and Community Renewal for the creation of a Microenterprise Grant program- which could not only help start-ups and other small businesses expecting to grow, but also retail that would impact 'Main Street' areas of Madison County.

V. Resolutions

Resolution authorizing Madison County Industrial Development Agency to assign an award of a loan received in connection the USDA's Intermediary Relending Program.

Recommendation by R. Lura to strike phrase stating "Agency is not equipped to handle IRP Loans"

Motion for approval by L. Moran, seconded by R. Lura, roll call,

Richard Bargabos	VOTING	<u>Absent</u>
David Rogers	VOTING	<u>Absent</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>

Hicks led a discussion of the new "Excelsior Program" which will replace the former Empire Zones Program, which sunset in June of 2010, and pointed out the main differences in the two programs.

UTEP discussion- thorough discussion regarding a potential change to our Uniform Tax Exemption Policy. Hicks suggested that any change to our existing policy should include target industries as identified in the County's long-term strategic planning process.

IV. Executive Director's Report

- A. A letter and check for \$35,000 was sent to the PCD for their Microenterprise grant program.
- B. IDA currently has eight leads with interest in the proposed Microenterprise program pending our application to the Office of Housing and Community Renewal.
- C. K. Hicks is working with Time Warner Cable to bring technological infrastructure to the ARE Park.
- D. The IDA issued an RFP for development of a new website, received four responses, has decided to go with Voltedge.
- E. Nice N' Easy project is progressing; T. of Sullivan's Planning Board is reviewing information on their proposed build-out and the SEQRA process, which will allow us to consider their findings.
- F. Prospect is considering a site at the Hamilton airpark.
- G. Article in the CNY Business Exchange featuring Madison County's current state of the economy.
- H. Madison County's allocation of Recovery Zone Facility Bonds are still available; Hicks will aggressively market these to use them prior to their loss at the end of the calendar year.
- I. RESTORE NY project at Zupan property in Canastota is moving forward.
- J. Pottery Building in Chittenango is still undergoing construction.
- K. Proposed winery to submit application through ESD.
- L. Proclamation declaring the importance of hops in Madison County has been approved by NYS Senate.
- M. Three loans to the County's revolving loan fund have been approved by Madison County for Thermold, Manth-Brownell, and Oneida Molded Plastics.
- N. An applicant to the Agriculture revolving loan fund has been denied, applicant was pursuing an iphone application for farms.
- O. K. Hicks toured Harden Furniture building and is working with the realtor to find potential users for the space.
- P. Pursuing two leads on the former Smith-Lee building.
- Q. Pursuing a lead from a North Carolina multi-media company.
- R. Continuing to responded to leads from ESD.
- S. Updates from Madison County employers- Marquardt Switches and Diemolding are both back up to 3 shifts.

VI. Adjournment:

Motion to adjourn IDA Meeting, at 5:00 by L. Moran, seconded J. Salka
unanimously approved by all present.