

**Madison County Industrial Development Agency
Minutes of the IDA Governance Committee Meeting
August 20, 2009**

A meeting of the Madison County Industrial Development Agency Governance Committee was convened in public session in the IDA Conference Room, Canastota, New York at 2:00 p.m. on Thursday, August 20, 2009.

Call to order by Chairman Rafté at 2:00 pm

Attendance was recorded as follows:

Committee Members Present: J. Rafté (Chairman of the Governance Committee), Dave Rogers, R. Lura Also present: Richard Bargabos (Chairman of the Board) J. Salka, Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant)

Call to Order by Chairman Rafté at 2:18

I. Board Business

Motion for approval of minutes, with correction of date, by R. Lura, seconded by D. Rogers, unanimously approved.

II. New Business

In depth discussion of changes to current Madison County IDA UTEP Policy due to the sunset of the Empire Zones program in 2010. K. Hicks would like to make Madison County more competitive by having a more aggressive tax policy. Manufacturing/Industrial companies would receive the most favorable tax exemption policy, with commercial/service receiving a slightly less favorable exemption, and anything retail or tourism receiving an exemption mirroring the 485-B. Further discussion of why manufacturing companies receive more substantial breaks, S. Lanzafame concluded that while it does generate the largest economic impact, those opportunities are few and far between in our region. Discussion followed as to the definition of industrial, and whether it would make sense to broaden the definition to include knowledge based firms. S. Lanzafame mentioned having only two groups instead of three, categorizing manufacturing/industrial with commercial, and retail being separate. The next steps would be to set public hearings and notify taxing agencies, when the Board is ready to decide on the details of the new policy. More discussion to follow at the full board meeting.

Update on the creation of the CRC (Capital Resource Corporation) in order to transfer land for the ARE Park, and to facilitate financing for civic facility projects is moving forward with the Board of Supervisors.

Motion by R. Lura with second by D. Rogers to bring UTEP Policy to the full board, unanimously approved by all present.

Motion to adjourn at 2:37 by D. Rogers, seconded by R. Lura, unanimously approved by all present.