

**MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MINUTES OF THE IDA BOARD MEETING
November 20, 2008**

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

Attendance was recorded as follows:

Board Members Present: James Raffte (Vice Chairman), Dave Rogers (Secretary), Jack Romagnoli (Treasurer), Russ Lura, John Salka

Board Members Absent: Richard Bargabos (Chairman) Sam Lanzafame

Also Present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant), George Cregg (Bond Counsel), Becca Brier-Rosenfield (Agricultural Economic Development Specialist), David Bottar, Executive Director, the Central New York Regional Planning and Development Board (CNY RPDB), John Reinhardt

Secretary Rogers called the meeting to order at 2:18 p.m.

I. Board Business

Approval of minutes, motion for approval of meeting minutes from September 25, 2008 by R. Lura, seconded by J. Salka, unanimously approved by all present.

Overview of new layout of financials by Beth Ellis, R. Lura inquired with B. Ellis about any requirements to use municipal accounting software, B. Ellis indicated that we are not and that Gustafson and Co CPA's recommended QuickBooks. Question was also asked about accrual basis for retirement benefits. Motion to approve financials by R. Lura, seconded by J. Salka, unanimously approved by all present. Presentation of proposed 2009 IDA budget, with the decision to defer formal adoption of budget until after the County's budget is established. K. Hicks notified the Board that the proposed 2009 budget has been submitted through the PARIS system.

II. Chairman's Report

Presentation by David Bottar regarding possible merger of COMCO into CNY Enterprise Development Corporation, followed by thorough discussion of the loan funds. Motion to approve merger of COMCO into the CNY Enterprise Development Corporation by R. Lura, seconded by D. Rogers, roll call, unanimously approved by all present.

Recommendation from the Governance Committee to approve changes to bylaws and travel policy voiced at the September meeting. Motion to approve amended bylaws by R. Lura, seconded by J. Romagnoli, roll call, unanimously approved by all present. Motion to approve travel policy by R. Lura, seconded by J. Salka, roll call, unanimously approved by all present. Update on legislative special session from G. Cregg, the session is gridlocked until the end of the year.

III. Executive Directors' Report

- A. Overview of the USDA IRP (intermediary relending program) score sheet
- B. Brookside Consulting project closed October 10, 2008

- C. CCLF Senior Housing resolution was recently reapproved by Board of Supervisors, bond volume cap has been received through ESD, (Empire State Development), is expected to close by mid December 2008.
- D. Parish Iron Works is no longer seeking relocation in Madison County at this time.
- E. Public hearing was held for Curtin rezone, there were no questions from public
- F. Landfill gas to energy project is moving forward
- G. K. Hicks attended the NYSEDC Empire Zone conference in Schenectady
- H. Held business retention meeting with Oneida Molded Plastics
- I. Met with Secretary of State regarding the Lakeport to Bridgeport sewer line
- J. Spoke at the Oneida Community Mansion House business luncheon
- K. Attended the Cazenovia Chamber of Commerce event regarding potential senior housing facility.
- L. Met with a local company interested in a possible Madison County franchise
- M. Attended a MDA (Metropolitan Development Association) meeting with D. Rogers concerning the Creative Core \$100,000 Emerging Business Competition
- N. Attended a sustainable energy conference in Syracuse.
- O. Shrub willow plot will be established at the FREE center, Fenner Renewable Energy Education Center
- P. Small recreational company referred for possible use of County revolving loan fund
- Q. A cleaning product company is looking for an Eastern location, will visit Madison County in upcoming month
- R. Toured Don Cieri's building in Oneida, former Utica Ice Cream plant
- S. Pyramid Brokerage of Syracuse has secured 1100 acres in the town of Sullivan
- T. Ferris' "Regionally Significant" status decision has left the hands of Department of Labor

Agricultural Economic Development Specialist, Becca (Brier-Rosenfield) Jablonski has received a \$99,990 grant from USDA Rural Development, to be used as an Agricultural Revolving Loan Fund that will be \$10,000 loans for farms in order to create or expand value-added and direct marketing opportunities.

IV. New Business: Presentation by Sphere Development; An in depth discussion with question and answer period regarding Sphere's development plans in Hamilton involving Price Chopper, Tractor Supply Company and their request for IDA financial assistance.

V. Resolutions

Resolution authorizing the issuance and sale by Madison County Industrial Development Agency of its industrial development revenue bond (C,C, LF Senior housing, LP Project), Series 2008A in the principal amount not to exceed three million dollars (\$3,000,000) and the execution of various documents related thereto. Motion for approval by D. Rogers, seconded by J. Salka, roll call, unanimously approved by all present.

Next meeting:
Tentatively December 18, 2008

A few members needed to leave the meeting early; quorum was lost at 5:20 p.m.