

CRC Board Meeting Minutes
November 21, 2013
3:00 pm
Madison County Center for Economic Development
Canastota, NY

Board Members Present: *R. Bargabos*, J. Romagnoli, R. Lura, S. Potter, E. Moran, J. Salka

Board Members Absent: D. Rogers

Others Present: George Cregg of Hodgson-Russ, Kipp Hicks, Amanda Nicholas

Call to order by Chairman Bargabos at 3:07 p.m.

Approval of meeting minutes

CRC meeting minutes from September 19, 2013, motion for approval by S. Potter, seconded by J. Romagnoli, approved.

Review of Financials

Month end financials from October 2013- financials were presented and balance sheet was reviewed, motion for approval of financials by J. Salka, seconded by S. Potter, approved.

Chairman's Report

Discussion of grant request from PCD: A letter was received from the Partnership for Community Development in Hamilton requesting the recapitalization of the Microenterprise Grant fund. The CRC received this request following the closing of a refinancing project with Colgate University. The CRC received a similar request in 2010 and had previously funded the PCD's Microenterprise Grant program in the amount of \$35,000. The previous program has been very successful assisting a variety of businesses including; Alice Virden-Speer Photography, Black Cat Antiques, Good Nature Brewing, Hamilton Eatery, Hamilton Whole Foods, Helping Hands Muscular Therapy, Holcomb's Bed and Breakfast, La Iguana, Mezza Luna Wellness Center, Swank, and The Imaginary Farmer. Thorough discussion ensued and the Board was in agreement that recapitalization of the program was in the best interest of the CRC and the community of Hamilton. Motion to approve authorization of a contract with the Partnership for Community Development for economic development by E. Moran, seconded by J. Salka, roll call,

Richard Bargabos	VOTING	<u>Yes</u>
David Rogers	VOTING	<u>Absent</u>
Russell Lura	VOTING	<u>Abstain</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Jack Romagnoli	VOTING	<u>Yes</u>
Steven Potter	VOTING	<u>Yes</u>

John Salka

VOTING

Yes

Executive Directors Report

Old Business- Oneida Healthcare refinance update- G. Cregg has been working with Oneida Healthcare, the project is expected to close in January or February 2014.

New Business: Real property transfer from Madison County to CRC for Johnson Brothers Lumber- resolution was presented and reviewed, Madison County intends on gifting 2.35 acres at the Madison County landfill to the CRC. The CRC will then sell the land to Johnson Brothers Lumber, with the proceeds going to Madison County. It was decided at the last CRC meeting that conditions protecting the county's interest should be added to the resolution. In the event the land isn't developed as promised, the County will have right of first refusal of sale. After thorough discussion, the Board agreed that this condition was not enough to protect County's interest in the land, and additional stipulations should be added. Chairman Bargabos suggested adding a reversion clause if land is not developed, right of first refusal if the company chooses to sell, and a recapture clause if the project does not meet certain performance goals. G. Cregg suggested K. Hicks discuss this with the Department of Solid Waste, resolution to be reconsidered at the next meeting.

Resolutions

Land transfer for Johnson Brothers Lumber- to be discussed/approved at next meeting in January.

Other Business

Budgets were submitted to PARIS as required.

Date of next meeting

January 16, 2014

Adjourn

Motion to adjourn by J. Salka, seconded by E. Moran at 4:02 p.m.