

**IDA Governance Committee Board Meeting Minutes
Madison County Center for Economic Development
November 16, 2015**

**Members: D. Rogers, R. Lura, E. Moran
Members present: R. Lura, E. Moran**

- I. Call to order by Vice Chairman Lura at 12:03 pm
- II. Old business
Approval of minutes from January 15, 2015, motion for approval by E. Moran, seconded by R. Lura, approved.
- III. New business
Annual Policy review, policies were presented and reviewed. Minor changes to the ethics policy, making it more gender neutral, and removing the "purchase of second hand goods" paragraph from the procurement policy. Motion to recommend policies to the full IDA board for approval by E. Moran, seconded by R. Lura, approved.
- IV. Adjourn
Motion to adjourn at 12:13 pm

IDA Board Meeting Minutes
November 19, 2015 immediately following CRC meeting
Madison County Center for Economic Development
Canastota, NY

Attendance: R. Bargabos, J. Romagnoli, J. Salka, R. Lura, S. Potter

Absent: D. Rogers, E. Moran

Others Present : G. Cregg, K. Hicks, A. Nicholas

Call to order by Chairman Bargabos at 3:52 pm

Approval of Minutes

IDA meeting minutes from September 10, 2015, motion for approval by S. Potter, seconded by J. Romagnoli, approved by all present.

Review of Financials

Review of financials from October 2015, presentation of revenue appropriation analysis, balance sheet, and expenses, motion for approval by S. Potter, seconded by J. Salka, approved by all present.

Chairman's Report

Update from Albany, G. Cregg, stated that the state has passed IDA reform legislation, will require IDAs to include a claw back policy and project agreement. The board will decide on actions after the legislation has been enacted in 6 months.

Updates from Committees:

Governance Committee met on November 16th to review and discuss policies.

The committee recommended approval of policies to the full board.

Motion to approve IDA policies by J. Salka, seconded by R. Lura, roll call

Richard Bargabos	VOTING	Yes
David Rogers	VOTING	Absent
Elizabeth Moran	VOTING	Absent
Jack Romagnoli	VOTING	Yes
Russ Lura	VOTING	Yes
Steven Potter	VOTING	Yes
John Salka	VOTING	Yes

Executive Director's Report

Old Business: Revolving loan fund and Microenterprise updates from Michael Magnusson, Mr. Magnusson presented the current revolving loan fund status, as well as updates on prospective clients throughout the county.

Updates on current construction projects, Johnson Brothers Lumber, Empire Brewing Company, Cazenovia Hospitality. These projects are all moving forward with construction, current pictures of structures were presented.

New Business: Ferris project close out, this project's PILOT has ended and will be added back to the tax rolls.

Application from Good Nature Brewery, application was presented and discussed. The prospective new property has been annexed into the village. Good Nature will be seeking

START UP NY benefits however will use the IDA's enhanced 15 year PILOT instead of asking for the 10 year no taxes through START UP NY.

Other Activities: K. Hicks will make a site visit regarding the recruitment of a major greenhouse in November. Kipp is also working with a farmer on the potential growing of industrial hemp. A site visit was made to Jacksonville, Florida to observe the plastic to oil process.

Cazenovia College lender amendments- They are seeking a three year extension on the bank rate

International Boxing Hall of Fame land transfer- The IDA will require a contract agreement from the Hall of Fame.

Resolutions

Briggs & Stratton Power Products Group, LLC (f/k/a Ferris Industries, Inc.) - Resolution Authorizing Reconveyance, motion to approve by S. Potter, seconded by R. Lura, roll call, approved.

Richard Bargabos	VOTING	Yes
David Rogers	VOTING	Absent
Elizabeth Moran	VOTING	Absent
Jack Romagnoli	VOTING	Yes
Russ Lura	VOTING	Yes
Steven Potter	VOTING	Yes
John Salka	VOTING	Yes

Public Hearing Resolution-Good Nature Brewing Company, motion to approve by R. Lura, seconded by J. Romagnoli, roll call, approved.

Richard Bargabos	VOTING	Yes
David Rogers	VOTING	Absent
Elizabeth Moran	VOTING	Absent
Jack Romagnoli	VOTING	Yes
Russ Lura	VOTING	Yes
Steven Potter	VOTING	Abstain
John Salka	VOTING	Yes

SEQRA Resolution- Good Nature Brewing Company, motion for approval by J. Salka, seconded by J. Romagnoli, roll call, approved.

Richard Bargabos	VOTING	Yes
David Rogers	VOTING	Absent
Elizabeth Moran	VOTING	Absent
Jack Romagnoli	VOTING	Yes
Russ Lura	VOTING	Yes
Steven Potter	VOTING	Abstain
John Salka	VOTING	Yes

Resolution Authorizing Bond Rate Adjustment: motion for approval by J. Salka, seconded by S. Potter, roll call, approved.

Richard Bargabos	VOTING	Yes
David Rogers	VOTING	Absent
Elizabeth Moran	VOTING	Absent
Jack Romagnoli	VOTING	Yes
Russ Lura	VOTING	Yes
Steven Potter	VOTING	Yes
John Salka	VOTING	Yes

Other Business

Rogers' Report

Updates from Morrisville: Start Up NY- postponed
Agricultural Economic Development Updates- postponed

Date of next meeting

January 28, 2016

Adjourn

Motion to adjourn at 4:25 pm by S. Potter, seconded by J. Romagnoli