

CRC Board Meeting Minutes
December 19, 2019
Madison County Center for Economic Development
Canastota, NY

Attendance: Rogers, Moran, Salka, Potter, Bargabos

Also present: George Cregg, Chris Canada, Kipp Hicks, Amanda Nicholas, Todd and Terry
Schaal of M.E.I.D Construction

Absent: Lura, Romagnoli

Call to order by Vice Chairman Rogers at 3:39 pm

Approval of Minutes

CRC meeting minutes from October 24, 2019, motion for approval by Potter, seconded by Moran, approved by all present.

CD Reinvestment- the CRC has invested 800,000 in a 12 month CD at 1.4% interest.

Review of Financials

November 2019-financials were presented and discussed, motion for approval by Potter, seconded by Moran, approved by all present.

Chairman's Report

Executive Director's Report

Old Business: Colgate project closed, the CRC refinanced almost \$200 million

New Business: Cazenovia Arts request (CazArt)- The CRC has received a request from CACDA and Cazenovia College. The newly formed CazArt group has requested assistance in hiring an executive director and developing the CazArts program. They estimate 192 people per year will come to Cazenovia and participate while staying at the Cazenovia College campus. They highlighted the economic impact of these new members to the community. Moran stated that it sounds like a good project, Salka stated that it will keep the money local, the Board is in favor of the request. The request would fulfill the requirements for revenue sharing funds allocation from the Cazenovia College refinance of 2019 with the CRC, they have asked for approximately \$71,000. Motion directing Hodgson-Russ to draw up resolution and contract to proceed, for consideration at the January meeting by Potter, seconded by Moran, roll call, approved.

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

Colgate University request- Colgate University has submitted a letter requesting use of revenue sharing funds allocated from the 2015B and 2019A Colgate University refinances. Colgate University and the Village of Hamilton have experienced a lack of “affordable” housing options for faculty and staff and have had difficulty recruiting candidates. Colgate has requested to use the fee sharing funds of approximately \$800,000 for infrastructure necessary to develop 21 homes and 15 town homes in the Village. Salka mentioned the need for senior housing in Madison County. The Board is in favor of this request, motion to direct Hodgson-Russ to draw up a resolution and contract for consideration at January’s meeting by Rogers, seconded by Moran, roll call, approved.

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

Resolutions

NYS DOT Releases for Colgate- The Department of Transportation is cleaning up some paperwork with Colgate University. The CRC and potentially IDA could be named in some easements and may need to sign off on some documents. Motion to authorize Chairman or Executive Director to sign potential DOT documents by Rogers, seconded by Potter, roll call, approved.

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

Other Activities:

Date of next meeting

January 16, 2019 at 2 pm

Adjourn

Motion to adjourn at 4:07 by Moran, seconded by Potter