

IDA Board Meeting Minutes September 19, 2019

Attendance: Richard Bargabos, David Rogers, Elizabeth Moran, Jack Romagnoli, Russ Lura, Kipp Hicks, Amanda Nicholas, George Cregg, Chris Canada, Steve Potter
Absent: Salka

Call to order by Chairman Bargabos at 3:48 pm

Approval of Minutes

IDA meeting minutes from May 30, 2019, motion for approval by Lura, seconded by Rogers, approved by all present.

Review of Financials

Review of financials from August 2019, the revenue appropriations analysis and balance sheet, were reviewed. Revenue from Green Empire Farms is listed, it was the biggest project in the Madison County IDA's history. They have hired 80 people and about 90% are local employees. Motion to approve monthly financials by Moran, seconded by Lura, approved by all present.

2020 Budget- Audit Committee recommended approval of 2020 IDA Budget, motion to approve by Romagnoli, seconded by Potter, approved.

Chairman's Report

Updates from Albany (Cregg)- updates include the meeting transparency legislation

Executive Director's Report

Old Business: Barlow Street sales tax recapture- Hodgson-Russ has issued a letter, more updates to come.

All Seasonings project has closed and is under construction, the board will tour the new facilities once construction is finished.

Empire Farmstead Brewery in Cazenovia has filed for Chapter 11 bankruptcy. The assets are being purchased by another entity. More updates to come, Hicks has had no formal discussions with the new company.

New Business:

Other Activities: Plastic to Oil updates-there was another RFP for plastic to oil processing at the Madison County Landfill, it is expected that all applications will be denied.

Building Maintenance: The building has been landscaped and the exterior will be painted in the near future.

Resolutions

Other Business

Rogers' Report

There is a Grow NY competition for Agriculture related businesses, with about 199 applications mostly from the Finger Lakes region. Rogers stated that the indoor farming concept should be a focus of the industry.

Date of next meeting

November 21, 2019– Madison County Center for Economic Development

Adjourn

Motion to adjourn at 4:37 by Rogers seconded by Moran.