

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING

February 4, 2010

CCIDA OFFICES

3 East Washington Street

Ellicottville, NY

10:00 a.m.

Roll Call

Members

Present

Thomas Buffamante - Chairman
Joseph Higgins - 1st Vice Chairman
Joseph Eade - Secretary
Gregory Fitzpatrick - Member
Crystal Abers - Member

Members

Excused

Salvatore Marranca - Second Vice Chairman
Brent Driscoll - Member

Staff

Corey R. Wiktor - Executive Director
George Cregg, Jr. - Hodgson/Russ LLC

Guests

Eric Hund - The Villager

Chairman, Thomas Buffamante called the meeting to order at 10:06 a.m..

APPROVAL OF MINUTES

A Motion was made by Joseph Eade , with a second by Gregory Fitzpatrick to accept the minutes from the December 15, 2009 Board Meeting as prepared. Motion Carried.

FINANCIAL REPORT

Mr. Wiktor again thanked Greg Fitzpatrick for going over the monthly statements with another set of eyes to review the financials. Mr. Wiktor explained that the income amount projected was off due to two (2) projects that applications were received last Fall did not close in December as anticipated. These two projects that had anticipated closing in 2009 were Win-Sum Ski Corp. for their new quad chair and MarkJon Properties LLC. The income from both of these projects will be reported in 2010, both of these projects are looking to close by April 2010.

Mr. Wiktor reported to the CCIDA Board that the engagement letter has been signed for RA Mercer to conduct our annual audit. RA Mercer will be in our offices sometime the middle of February approximately February 20th, to do the field work at our offices. This process usually takes 4-5 days to complete. Denise Veloski will be at the April CCIDA Board Meeting to go over the audit. Also prior to Denise being at the April meeting the audit committee will hold a meeting to review the audit findings.

APPROVAL OF FINANCIAL REPORTS

A Motion was made by Gregory Fitzpatrick, with a second by Joseph Higgins to accept the operating statement for December, 2009. Motion Carried

EXECUTIVE DIRECTOR'S REPORT

Mr. Wiktor thanked the Cattaraugus County legislature for appointing Mr. Brent Driscoll Executive Vice President Administration and Finance of Cutco Corp. to the CCIDA Board on January 27, 2010 to replace Mr. James Stitt whom has served on the CCIDA Board for nearly 10 years. Mr. Wiktor also wanted to thank Mr. Stitt for his years of dedication to the CCIDA Board. Brent Driscoll will join the CCIDA Board at the next meeting to be held on March 9, 2010.

Mr. Wiktor advised the CCIDA Board that on January 19 through January 21, 2010 he attended a NYSEDC annual Conference in Albany, NY held at the Desmond Hotel. Mr. Wiktor stated that this was a very good agenda and that NYS EDC presented a very good and informative presentation with updates, workshops, etc. regarding IDA's in New York State.

Mr. Buffamante asked Mr. Wiktor and Mr. Cregg, Jr. if any advancement has been made on the Civic Facility Legislation in regards to Civic Facility Bonds? Mr. Cregg, Jr. stated that at the end of the year 2009 that Governor Mr. Patterson stated that he was not in favor of imposing prevailing wage on the IDA's. It is a positive sign that the Governor recognizes the detrimental effect mandating a prevailing wage would have on the economy.

Mr. Wiktor next discussed the updates of the flooding damage to the NY & LE Railroad. Mr. Wiktor recently spent 3-4 hours with Mr. Dingman to review the FEMA review of the four to five damaged sights of the railroad. Mr. Dingman believes he has the 12 1/2% required local share procured for the FEMA funds of reimbursement. The total damage is roughly \$500,000 to \$600,000 and Mr. Dingman is anticipating FEMA reimbursement to range between \$400,000 to \$440,000 and is expecting checks to start arriving soon. Mr. Dingman is looking into tourism, hospitality, and events of this nature to generate interest in the railroad. Mr. Wiktor advised that Mr. Dingman's main goal this year is to get the Setterstix line open into Cattaraugus which has been embargoed for approximately 2 1/2 years.

Mr. Wiktor stated that NYSEDC Education Day will be held on March 23, 2010 in Albany. Mr. Wiktor advised the CCIDA Board that he attended last year and would like to attend once again. Mr. Buffamante advised Mr. Wiktor that he should attend these type of events to get to know the process along with getting to know the heads of other IDA's in the area and forming a networking group such as the Western NY Coalition of IDA's.

Mr. Wiktor next passed out sheets to the CCIDA Board in regards to the Buffalo Niagara Enterprise - Wind Seminars to be held in Buffalo, NY. The IDA will sponsor tickets to the events if anyone would like to attend. Mr. Wiktor will be attending both seminars. Any CCIDA Board Member that would like to attend please feel free to contact our offices to reserve a ticket

Mr. Wiktor stated that he would like to thank the Cattaraugus County Legislature - Legislators for passing the Resolution regarding the Recovery Zone Facility Bonds, conveyance of the \$3.5 in volume cap to the IDA to issue for qualified applicants that are seeking tax-exempt bonds.

RESOLUTION(s)

Motion was made by Joseph Higgins seconded by Joseph Eade, **RESOLUTION ADOPTING COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY'S UNIFORM TAX EXEMPTION POLICY.** A Roll Call vote was taken with Mr. Fitzpatrick, Mr. Eade, Mr. Buffamante, Mr. Higgins, and Ms. Abers voting yes. Mr. Marranca was excused. Motion Carried.

Motion was made by Crystal Abers seconded by Gregory Fitzpatrick, **RESOLUTION ADOPTING COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY'S LEASE POLICY.** A Roll Call vote was taken with Mr. Fitzpatrick, Mr. Eade, Mr.

Buffamante, Mr. Higgins, and Ms. Abers voting yes. Mr. Marranca was excused. Motion Carried.

The next Resolution was presented in regards to adopting a wind fee policy. This Resolution was to be reviewed by the CCIDA Board Members and will be discussed at future meetings and also be presented to the Wind Committee. The Draft Policy will be reviewed and discussed at future meetings for a formal start of discussing Economic Development Fund Policy. To be faithful to our representatives in the County Legislature and the Economic Development Fund this Resolution will be further discussed at future CCIDA Meetings and also at the Wind Committee meetings before final adoption of the wind fee policy.

Motion made by Joseph Eade seconded by Gregory Fitzpatrick, **RESOLUTION AMENDING THE AGENT RESOLUTION FOR A CERTAIN PROJECT FOR THE BENEFIT OF THE MARKJON PROPERTIES, LLC.** A Roll Call vote was taken with Mr. Buffamante, Mr. Eade, Mr. Higgins, Mr. Fitzpatrick, and Ms. Abers voting yes. Mr. Marranca was excused. Motion Carried.

Motion was made by Gregory Fitzpatrick seconded by Joseph Higgins, **RESOLUTION AUTHORIZING THE EXECUTION BY COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY OF A CERTAIN MORTGAGE AND RELATED DOCUMENTS IN CONNECTION WITH THE SANZO BEVERAGE COMPANY, INC. PROJECT.** A Roll Call vote was taken with Mr. Buffamante, Mr. Eade, Mr. Higgins, Mr. Fitzpatrick, and Ms. Abers voting yes. Mr. Marranca was excused. Motion Carried.

Motion was made by Joseph Eade seconded by Joseph Higgins, **RESOLUTION ESTABLISHING AN ECONOMIC DEVELOPMENT RECOVERY ZONE IN CONNECTION WITH THE AGENCY'S ALLOCATION OF RECOVERY ZONE FACILITY BONDS.** A Roll Call vote was taken with Mr. Buffamante, Mr. Eade, Mr. Higgins, Mr. Fitzpatrick, and Ms. Abers voting yes. Mr. Marranca was excused. Motion Carried

Motion was made by Gregory Fitzpatrick seconded by Crystal Abers, **RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO USE A REQUEST FOR PROPOSALS AND A PUBLIC NOTICE IN CONNECTION WITH THE AGENCY'S ALLOCATION OF RECOVERY ZONE FACILITY BONDS.** A Roll Call vote was taken with Mr. Buffamante, Mr. Eade, Mr. Higgins, Mr. Fitzpatrick and Ms. Abers voting yes. Mr. Marranca was excused. Motion Carried.

MEMBER ITEMS

The next scheduled CCIDA Board Meeting will be **Tuesday March 9, 2010 at 11:15 a.m.** in the CCIDA Offices.

ADJOURNMENT

A Motion to adjourn was made by Joseph Eade seconded by Joseph Higgins. Motion Carried.