

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

**BOARD MEETING
December 15, 2009
CCIDA OFFICES
3 East Washington Street
Ellicottville, NY
11:15 a.m.**

Roll Call

**Members
Present**

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

**Members
Excused**

Salvatore Marranca - Second Vice Chairman
James Stitt - 1st Assistant Secretary/Treasurer
Crystal Abers - Member

Staff

Corey R. Wiktor - Executive Director

Guests

Rick Miller - Olean Times Herald
Eric Hund - The Villager

Chairman, Thomas Buffamante called the meeting to order at 11:16 a.m..

APPROVAL OF MINUTES

A Motion was made by Joseph Eade , with a second by Joseph Higgins to accept the minutes from the October 22, 2009 Board Meeting as prepared. Motion Carried.

FINANCIAL REPORT

Mr. Wiktor thanked Greg Fitzpatrick for going over the monthly statements to make sure the number are correct. Enclosed in you packets were the October and November 2009 financial statements. Mr. Wiktor stated that the November statements included a column that gave the actual data through 11 months. Mr. Wiktor explained that the 2009 Budget was revised in September and we actually stayed about \$8,000 under the revised number. The expenses have been kept in check and we have forecasted a 2010 lean budget in terms of expenses, fringe benefits, salary etc...

Mr. Buffamante had a question in regards to the amount of fringe benefits for two (2) employees. Mr. Wiktor advised Mr. Buffamante that the rates on the NYS Pension have increased which in turn has made the fringe number increase for 2010.

Mr. Wiktor also advised the CCIDA Board that the 2010 Proposed Budget was included in the Board packets for your review. This proposed budget has approximately \$175,000 in expenses with income of \$100,000 projected and a net difference of \$75,000 negative. Various line items on the expense side have been reviewed in order to keep these expense items in line with previous years.

Mr. Wiktor also stated that the interest rates on investments (CD's) have been at record lows and it does not look like they will be increasing anytime soon. In the past the interest in investments have been in the \$50,000 to \$60,000 range. This discussion has taken place in the past and the CCIDA Board has determined that they would like to retain the investments within Cattaraugus County Banks.

Mr. Buffamante explained that the 2010 Budget should be brought to the CCIDA Board for approval and the process includes the 2010 Budget being submitted to Cattaraugus County for any feed back. After the 2010 Budget is reviewed by Cattaraugus County the Budget will again be before the CCIDA board for final approval at their January 2010 meeting.

Mr. Eade asked if Crystal Abers will remain on the CCIDA Board after her resignation from the Cattaraugus County Legislature. Mr. Wiktor advised the CCIDA Board that Crystal has expressed interest in remaining on the Board. Mr. Wiktor advised the CCIDA Board that the Legislature has the final say as to whether they elect to have Crystal to remain on our Board that

would be fine if they elect to appoint someone else to the position within the CCIDA that is their choice.

APPROVAL OF FINANCIAL REPORTS

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

A Motion was made by Joseph Eade, with a second by Greg Fitzpatrick to approve the 2010 CCIDA Budget as submitted. Motion Carried

The Audit Committee for the CCIDA Board did meet today at 10:45 a.m. Members in attendance were Tom Buffamante, Corey Wiktor, Greg Fitzpatrick and Denise Veloski from RA Mercer via phone call. This meeting was conducted to discuss the 2009 Annual audit. The time frame will be the same as they are to be at the IDA Offices, mid to late February to do field work the audit will be roughly completed by the end of March 2010. Denise will attend the April 2010 CCIDA Board meeting to go over the preliminary. The cost of the audit increased by \$275.00 from \$5,400 to \$5,675. Mr. Wiktor did advise the CCIDA Board that Tom Buffamante and Greg Fitzpatrick did make some recommendations to RA Mercer in regards to some changes they would like to see implemented into the 2009 Audit, regarding employment numbers, and overall project impact to the County.

RESOLUTION(s)

Mr. Wiktor discussed the approving Resolution for the Mark Jon Properties, LLC Project ie. Napoleon Engineering in Olean, NY. A Public Hearing was conducted in Olean, NY on November 17, 2009. No one was in attendance and also the SEQR process has been completed. Mr. Wiktor advised the Board that the good news is that ground has been broken for this project. This Resolution will give MarkJon the opportunity to approach the CCIDA for the benefits of mortgage recording tax, sales tax exemption and also negotiate the PILOT for this project.

Motion was made by Joseph Higgins seconded by Joseph Eade, **RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR MARKJON PROPERTIES, LLC (THE “COMPANY”)**. A Roll Call vote was taken with Mr. Fitzpatrick, Mr. Eade, Mr. Buffamante, and Mr. Higgins, voting yes. Mr. Stitt, Ms. Abers, and Mr. Marranca were excused. Motion Carried.

EXECUTIVE DIRECTOR'S REPORT

Mr. Eade brought to the CCIDA Board the listing of the proposed 2010 CCIDA Officers:

Chairman:	Thomas Buffamante
First Vice Chairman:	Joseph Higgins
Second Vice Chairman:	Salvatore Marranta
Secretary:	Joseph Eade
First Assistant Secretary:	Greg Fitzpatrick
Treasurer:	Greg Fitzpatrick

Audit Committee:

Greg Fitzpatrick - Chairman
Thomas Buffamante
TBA

Governance Committee:

Salvatore Marranta - Chairman
Joseph Eade
Joseph Higgins
Crystal Abers

Mr. Eade so moved that this slate of officers be duly elected to serve. After a call for further nominations, Mr. Eade made a motion to accept the slate of officers as presented. Mr. Higgins seconded the motion. Motion Carried.

Mr. Wiktor next advised the board of the 2010 CCIDA Board Meeting schedule. The next IDA Board meeting will be held on Thursday, February 4, 2010 at the CCIDA offices at 10:00 a.m. This meeting is the annual Hodgson/Russ ski day at HoliMont Inc.

Mr. Wiktor next asked the CCIDA Board if there was any desire the change the day or time of the meetings for 2010. After much discussion it was decided for the time being the dates and times would remain the same as listed on the 2010 CCIDA Board Meeting Schedule.

Mr. Buffamante adopted the 2010 CCIDA Board Meeting schedule as prepared.

Mr. Wiktor advised the CCIDA Board that he has asked Mr. Robert Dingman and Steve Patterson to give a written update on the storm damage of the August 9, 2009 flood which damaged the NY&LE Railroad. Mr. Wiktor stated that Mr. Dingman and his crew have done a tremendous job repairing the damage to the rail line and getting it up and running again. Several meetings have been held with FEMA and NY&LE Railroad. An application has been presented to FEMA for reimbursement of money spent on the railroad repairs. All funds granted by FEMA must come through the CCIDA to be distributed to Bob Dingman at NY & LE Railroad. FEMA has agreed to the principal amount to complete the repairs. Mr. Dingman is currently working on securing the local share which is 12 ½%. Mr. Dingman believes that he has enough equity to cover the local share.

Mr. Wiktor advised the CCIDA Board that on the next CCIDA Board meeting which will be held on February 4th, 2010 the Wind Uniform Tax Exempt Policy will be brought to the Board for a vote. This revised Uniform Tax Exempt Policy has been worked on by the nine member wind committee and by the CCIDA Board of Directors.

For a update Mr. Wiktor discussed with the Board that the Public Hearings relating to this revised Uniform Tax Exempt Policy were held on September 8, 9, and 10th, 2009. Mr. Wiktor stated that by law only one public hearing was required to be held, the CCIDA decided to hold three in various locations. Mr. Wiktor also advised the Board that a six month waiting period has been observed for any additional comments or written questions to be submitted.

Mr. Wiktor advised the CCIDA Board Members that he is currently having the public hearing materials assembled and copied by Staples to be distributed to the Board Members. As soon as these documents are received they will be distributed to each member in a timely manner so each member will have ample time to review them before the vote at the February 4, 2010 CCIDA Board meeting.

MEMBER ITEMS

A Motion was made by Joseph Eade seconded by Greg Fitzpatrick to go into Executive Session to discuss a matter of personnel.

A Motion was made by Joseph Eade seconded by Joseph Higgins to return from Executive Session

ADJOURNMENT

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

The next scheduled CCIDA Board Meeting will be (Thursday), February 4, 2010 at 10:00 a.m. in the CCIDA Offices. This is the Hodgson/Russ Ski Day at HoliMont Inc.