

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
February 7, 2008
CCIDA OFFICES
9:15 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

Staff

Corey R. Wiktor - Assistant Director/CFO
Norman P. Leyh - Consultant
George Cregg, Jr. - Hodgson/Russ

Guests

Mike MiGliore - The Villager

Chairman, Thomas Buffamante called the meeting to order at 9:25 a.m.

APPROVAL OF MINUTES

A Motion was made by Joseph Eade, with a second by Joseph Higgins to accept the minutes, December 11, 2007 Board Meeting. Motion Carried.

FINANCIAL REPORT

A Motion was made by Greg Fitzpatrick with a second by Joseph Eade to accept the financial report for December 2007 with the changes discussed, and also to accept the January 2008 as prepared. Motion Carried

Mr. Wiktor next discussed the engagement letter received from R.A. Mercer & Co. The cost of the audit is \$5,200 which is a slight increase from the previous year.

Mr. Eade made a motion to recess the CCIDA Board meeting, seconded by Mr. Higgins to commence with an Audit Committee Meeting. All in favor. Motion Carried

Chairman Mr. Buffamante made a recommendation to the Board to accept the RA Mercer engagement letter for the 2007 Audit at the total cost of \$5,200.

Mr. Eade made a motion to return to regular CCIDA Board Meeting, seconded by Mr. Higgins. All in favor. Motion Carried

Greg Fitzpatrick as Chairman of the Audit Committee made a motion to accept the engagement letter from RA Mercer seconded by Joseph Higgins. All in favor Motion Carried.

Greg Fitzpatrick was authorized to sign the RA Mercer & Co. engagement letter between RA Mercer and the CCIDA in regards to the 2007 Audit. Mr. Fitzpatrick with the assistance of Chairman - Buffamante will conduct an entrance and exit conference with Bruce Basile from RA Mercer & Co. The audit field work is scheduled the week of February 25, 2008 with a preliminary budget to be presented to the Board at the March 11, 2008 meeting.

Mr. Wiktor next discussed the Resolution consenting to entity change for Mountain View Motel, Inc. (Hebden Project). Mr. Wiktor reviewed the letter from Brian & Julie Hebden formally stating the request of a name change from Mountain View Motel to Brian & Julie Hebden on the original application. Mr. Wiktor also reviewed with the board an e-mail explaining the reason why they are requesting this change. On the Seneca Nation through TERO if a Corporation is doing business on a Reservation whom are not native there are substantial fees applied to the

costs of the project. This entity change would eliminate the \$1 million dollars in combined fees and extra construction costs incurred by doing the project as a Corporation.

RESOLUTION(s)

Motion was made by Mr. Joseph Higgins seconded by Mr. Joseph Eade, **RESOLUTION PERMITTING AND CONSENTING TO BRIAN AND JULIE HEBDEN, COLLECTIVELY, AS COMPANY WITH RESPECT TO THE MOUNTAIN VIEW MOTEL INC. PROJECT** A Roll Call vote was taken with Mr. Eade, Mr. Higgins, Mr. Fitzpatrick, and Mr. Buffamante voting yes. Mr. Stitt and Mr. Marranca, were excused. Motion Carried

EXECUTIVE DIRECTOR'S REPORT

Mr. Wiktor advised the Board that a rough draft of the strategic plan has been completed and he would like to meet with each Board Member to go over this 3-5 year plan and ask for any input from our members.

Corey Wiktor discussed the economic roundtable meeting that was recently held. This meeting included people from Southern Tier West, Catt. County, CCIDA, SIDA along with a few others from the Olean Area. This group plans to meet once every 6 weeks and pick a topic for discussion to bounce ideas off other members of the group.

Corey advised the Board that he was recently appointed to the Board of the United Way and the Board of the Catt. County Alcohol and Substance Abuse. Corey discussed that recently he attended a NYSEDC Conference in Albany in regards to Civic Facility Legislation which sunset on January 31, 2008. George Cregg, Jr. advised that no word has been received in regards to extending the legislation on Civic Facility Bonds at the current time.

Mr. Fitzpatrick brought to the Board's attention the Workforce Investment Group sponsored by the Ellicottville Chamber of Commerce free computer training being held at Stride Tool. In the first three months they had 300 students and will hold as many classes as they have students for and it is free to the public.

Chairman Buffamante announced to the Board that Jerry Burrell has recently resigned from the CCIDA board for personal reasons.

A Motion was made by Joseph Eade seconded by Joseph Higgins to accept Mr. Burrell's resignation with a letter of thanks to go out to him from the CCIDA Board. All in Favor. Motion Carried

Chairman Buffamante advised the Board that Norm and Corey will contact the County Legislature and the replacement for Mr. Burrell will be appointed from the County Legislature.

Mr. George Cregg, Jr. Discussed a project from 1999 for Gernatt Asphalt he advised the board that for various permitting reasons the bond proceeds were not spent within the time periods that the federal government wants them to be spent. The trustee was reluctant to release the bond proceeds without assurance that the potential violation of the federal tax exempt rules were not a problem. Gernatt Asphalt submitted a request to the IRS for a determination, this filing was sworn to by a member of the company. The IRS has stated that this filing needs to be sworn to by a member of the CCIDA. Mr. Cregg, Jr. suggested to the board that they authorize someone within the CCIDA either an employee, board member, or consultant to be an authorized representative of the CCIDA. Gernatt has received a letter from the IRS that they don't believe that the Company is in violation and that the Company will get a favorable determination from the IRS. The IRS reviewer has made the statement that the Company can't certify this information it must be certified by the CCIDA (the issuer). The tax-exempt bond proceeds are usually to be expended during a 3 year period or a maximum of 5 year period and this took 6 years to get the approvals for the location of the mine. After discussion by the Board it was decided that Chris Martell of Hodgson/Russ would review the documents and be appointed the authorized representative of the CCIDA in this matter involving Gernatt Asphalt 1999 Project.

A Motion was made by Joseph Higgins seconded by Greg Fitzpatrick to have Chris Martell of Hodgson/Russ legal council act as authorized representative for the Catt. County Industrial Development Agency in regards to the Gernatt Asphalt 1999 Project. All in favor. Motion Carried.

MEMBER ITEMS

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

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

ADJOURNMENT

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

EXECUTIVE DIRECTOR'S REPORT

The next scheduled Board Meeting will be held on **March 11, 2008 at 10:00 a.m.**