

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
September 19, 2006
CCIDA OFFICES
11:15 a.m..**

Roll Call

Members

Present

Robert G. Potter - Chairman
Joseph Higgins - 1st Vice Chairman
Salvatore Marranca - 2nd Vice Chairman
Joseph K. Eade - Secretary/Treasurer
James Stitt - 1st Assistant Secretary/Treasurer
Jerry Burrell - Member
Thomas Buffamante - Member

Members

Excused

Staff

Norman Leyh, Executive Director
Corey R. Wiktor - Assistant Director/CFO

Guests

Bob Iszard - NYSEDC
Kathy Kellog - Buffalo News

Chairman, Robert Potter called the meeting to order at 11:15 a.m.

APPROVAL OF MINUTES

A Motion was made by Joseph Eade, with a second by Salvatore Marranca to accept the minutes of the August 1, 2006 Board Meeting. Motion Carried.

FINANCIAL REPORT

Mr. Leyh stated that revenues are in good shape the operating expenses are in very good shape. Mr. Leyh next went over the revised budget included in the board packets that was requested at the August 1, 2006 meeting.

A Motion was made by James Stitt with a second by Joseph Higgins to accept the financial reports for July and August 2006. Motion Carried

RESOLUTION(s)

Mr. Leyh next discussed with the board the Resolution Approving the Proposed Bylaws. The board was previously sent a redline of the new proposed bylaws, no comments were received. Mr. Leyh and Corey made a few minor changes with George Cregg, Jr. from Hodgson/Russ. The board can either approve the new bylaws with the Resolution Adopting Amended Bylaws or if the Board so desires this Resolution can be put on hold until the board is more comfortable that all their questions are answered. Mr. Leyh discussed the committee's that have to be formed (governance committee and the audit committee) and also policies will have to be adopted. Mr. Leyh stated that certain members will be mandated under the CCIDA bylaws on the two required committees. Some of the changes discussed is that the Executive Director or the CFO can not be a Board Member. Mr. Leyh advised the Board that he was the Assistant Secretary for the Board however with the new state legislative requirements as Executive Director, he will no longer be the Assistant Secretary. Tom Buffamante had some concerns in regards to the need to have an assistant secretary and assistant treasurer with only a seven member Board. Mr. Leyh stated that the assistant secretary and assistant treasure were established to specifically sign documents. Mr. Leyh advised the Board that with the new requirements our Board will have a Chairman, 3-Vice-Chairman/Treasurer/Controller, and 3-Secretary/Assistant Secretary, this will give the Board more options and flexibility. Mr. Leyh discussed that the governance committee and the audit committee will have meetings similar to the regular CCIDA Board meetings. Mr. Buffamante also had concerns in regards to the check signing procedures listed in the bylaws and the Financial Disclosure Statements/County Ethics issue. After much discussion it was decided

by the Board to hold on approving the Resolution Amending the Bylaws until additional clarification can be obtained from our legal counsel.

RESOLUTION(s)

Mr. Leyh reviewed the Resolution Authorizing Sale of land to Benson Construction in the Olean Industrial Park, approximately 25 acres. Mr. Leyh discussed the bid process of sending out 27 bid packets, Benson Construction being the only bid received by the Agency, and the Board unanimously accepting the Benson bid proposal at a previous meeting. This land sale has been delayed during the process of the CCIDA obtaining appraisals on this land in order to comply with the New York State requirements. The appraisal substantially exceeds the bid price and approval has been received from the Federal based agency-USDA. With all the legal documents in order Hodgson Russ will proceed with the conveyance of the land sale.

Motion was made by Mr. Jerry Burrell seconded by Mr. Joseph Eade, **RESOLUTION AUTHORIZING THE SALE OF CERTAIN PARCEL OF LAND LOCATED IN THE OLEAN INDUSTRIAL PARK, CATTARAUGUS COUNTY, NEW YORK AND THE EXECUTION BY COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SAID CONVEYANCE** A Roll Call vote was taken with Mr. Marranca, Mr. Eade, Mr. Stitt, Mr. Burrell, and Mr. Higgins voting YES. Mr. Potter and Mr. Buffamante abstained. Motion Carried.

RESOLUTION (s)

Mr. Leyh next reviewed the sale of property to Bush Saw & Tool which has been in the works for sometime. Due to the fact that this land sale was already in the works before the new legislation was passed we will not have to go through the same process as we did with the sale of the 25 acre parcel to Benson Construction. Recently I was advised that Don Benson was purchasing the Bush property however after discussing with legal council and Don Benson the Agency was advised to convey the property to Terry Bush according to the original deal. After this deal has been completed Mr. Bush can then enter into an agreement with Mr. Benson to sell the property to Benson Construction.

Motion was made by Joseph Higgins seconded by Salvatore Marranca, **RESOLUTION AUTHORIZING THE SALE OF A CERTAIN PARCEL OF LAND LOCATED IN THE OLEAN INDUSTRIAL PARK, CATTARAUGUS COUNTY, NEW YORK AND THE EXECUTION BY COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SAID CONVEYANCE.** A Roll Call vote was taken with Mr. Buffamante, Mr. Marranca, Mr. Eade, Mr. Stitt, Mr. Burrell, Mr. Higgins, and Mr. Potter voting YES Motion Carried

Member Items

Mr. Potter requested Joseph Eade to serve as Chairman of the Nominating Committee. Joseph Higgins was asked to work in connection with Mr. Eade in this position.

EXECUTIVE DIRECTOR'S REPORT

Mr. Leyh reviewed the sale of the South Dayton Depot to the Village of South Dayton, this sale is proceeding ahead as previously discussed. According to Mr. Fritz Weyand the attorney for the Village of South Dayton, they would like the land and are willing to give a blanket easement which works for us, also this has been discussed with Bob Dingman and he is in agreement. The Agency would like to close this transaction before winter due to the rough shape that the building is in.

The next item discussed was the 10 - 12 miles of tracks from South Dayton to Cattaraugus. The Board has discussed the letter that was sent to Bob Dingman and Chris Caddigan in regards to the work being completed in a timely manner or the Agency would peruse in another direction. Mr. Chris Caddigan asked for clarification to the letter because Setterstix would have to put in the local FEMA amount of \$13-\$14,000. Chris Caddigan is fully aware of the fact that even after the repairs are made this section could be washed out again.

The next scheduled Board Meeting will be held on **October 30, 2006 at 4:30 p.m.**

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

A Motion was made by James Stitt seconded by Salvatore Marranca to return from Executive session.

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ADJOURNMENT

A Motion to adjourn was made by Thomas Buffamante seconded by Jerry Burrell.