

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

Tuesday, December 13, 2011

**CCIDA OFFICE
3 East Washington Street
Ellicottville, NY
11:15 a.m.**

Roll Call:

Members

Present:

Mr. Thomas Buffamante - Chairman
Mr. Joseph Higgins
Mr. Joseph Eade
Ms. Crystal Abers
Mr. Salvatore Marranca
Mr. Gregory Fitzpatrick
Mr. Brent Driscoll

Members Excused: N/A

Staff:

Mr. Corey R. Wiktor - Executive Director
Mr. George Cregg, Jr. - Legal Counsel

Guests:

Mr. David Trathen - Win Sum Ski Corp.
Mrs. Bonnie Koschir - Win Sum Ski Corp.

Mr. Rick Miller - Olean Times Herald

Mr. Nick Pircio - The Villager (Newspaper)
Mr. Christopher Chapman- Mountain Valley News

CCIDA Chairman, Mr. Thomas Buffamante called the meeting to order at 11:16 a.m. Mr. Buffamante conducted the roll call, all Board Members were present.

APPROVAL OF MINUTES:

A Motion was made by Joseph Eade, with a second by Crystal Abers to accept the minutes as submitted from the October 25, 2011 Board of Directors Meeting. Motion Carried.

Mr. Wiktor next introduced Mr. David Trathen and Ms. Bonnie Koschir from Win Sum Ski Corp. to give a brief overview of the Sale/Leaseback application that they presented to the CCIDA for the reconstruction of the Main Lodge at the Resort. The proposed project is the replacement of the existing Main Ski Lodge-clubhouse chalet with a new state of the art Facility-Lodge. The existing Main Lodge Facility has an approximate footprint of 21,700 sq. ft. with a proposed newly constructed gross floor area of 57,000 sq. ft. The project will encompass three (3) stories and the total project cost is \$12,150,000. The benefits that Win Sum Ski Corp. are asking the CCIDA to consider, are Mortgage Recording Tax, New York Sales Tax Abatement, and the IDA's 15 year Tourism Destination PILOT on the improvements to the facility, with respect to the Real Property Tax.

RESOLUTION(s)

A motion was made by Salvatore Marranca seconded by Crystal Abers, **RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF WIN-SUM SKI CORP.** A Roll Call vote was taken with Mr. Eade, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, Mr. Higgins, Mr. Driscoll, and Ms. Abers voting yes. Motion Carried

Mr. Buffamante also disclosed that his firm does limited work for Win Sum Ski Corp., however, Mr. Buffamante's firm is not directly connected to this particular project.

A motion was made by Joseph Eade seconded by Gregory Fitzpatrick , **RESOLUTION DIRECTING THE EXECUTIVE DIRECTOR OF COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ACTION UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF WIN-SUM SKI CORP.** A Roll Call vote was taken with Mr. Eade, Mr. Higgins, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, Mr. Driscoll and Ms. Abers voting yes. Motion Carried.

Mr. Buffamante disclosed that his firm does limited work for Win Sum Ski Corp., however, Mr. Buffamante's firm is not directly connected to this particular project

Next on the Agenda, Mr. Buffamante then discussed with the CCIDA Board the Approving Resolution in regards to Allegany Wind LLC proposed project. Mr. Buffamante stated that each Board Member received a spiral bond booklet of the Minutes from the Public Hearing that was held on October 18, 2011 in regards to this particular project. In addition, several pieces of correspondence was also received and distributed to the IDA Members as well. The CCIDA did keep the Public Comment open for nearly 6 weeks. Mr. Buffamante asked the Board for a motion to approve the Resolution.

RESOLUTION(s)

A motion was made by Salvatore Marranca seconded by Gregory Fitzpatrick, **RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR ALLEGANY WIND LLC (THE "COMPANY")** A Roll Call vote was taken with Mr. Eade, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, Mr. Higgins, Mr. Driscoll, and Ms. Abers voting yes. Motion Carried

This Approving Resolution (combined projects) is in regards to the CCIDA Inducement of the new quad chair lift at HoliMont. A Public Hearing was held at the CCIDA Offices on November 29, 2011, minutes from the public hearing were included in the Board Packets.

A motion was made by Crystal Abers seconded by Joseph Eade, **RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A CERTAIN COMMERCIAL PROJECT FOR HOLIMONT, INC. (THE "COMPANY")** A Roll Call vote was taken with Mr. Eade, Mr. Higgins, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, Mr. Driscoll, and Ms. Abers voting yes. Motion Carried.

Mr. Buffamante disclosed that his firm does limited work for HoliMont, Inc., however, Mr. Buffamante's firm is not directly connected to this particular project

This Approving Resolution is in regards to the complete restoration/renovation of the former "El Rancho Motel" located on Route 16, (Rte. 9 Travel Center, Inc.) in the Town of Hinsdale, NY. A Public Hearing was held at the Hinsdale Town Hall on November 29, 2011, minutes from the public hearing were included in the Board Packets.

A motion was made by Joseph Eade seconded by Salvatore Marranca , **RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR THE RTE. 9 TRAVEL CENTER INC. (THE "COMPANY")** A Roll Call vote was taken with Mr. Eade, Mr. Higgins, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, Mr. Driscoll, and Ms. Abers voting yes. Motion Carried.

FINANCIAL REPORTS:

Mr. Wiktor discussed with the CCIDA Board the November Financial Statement where the line item for public hearings is over budget by \$1,000, which is in direct result to the added costs of the stenographer and printing of the transcripts of the Minutes for the wind public hearing. Another line item that increased slightly is the postage which is due to the additional mailings to the Board and taxing entities with the amount of projects that the IDA induced in 2011. We recently (Nov. 2011) had an issue with one of our computers (Sandy and Corey) in which we had to replace the hard drive, resulting in a cost/bill to the agency of \$500.00 in repairs. An additional line item that is over budget is office supplies, due to the fact that we had to purchase additional copy paper at year end because of the multitude of packets that we had recently distributed..

Mr. Wiktor also mentioned to the CCIDA Board that we had three (3) closings in the month of December. This will equate to nearly \$35,000 of additional income that will be reflected on the December operating statement. This statement will be presented to the Board in February for their review.

Mr. Wiktor stated that the an Audit Committee Meeting will be conducted in the next few weeks to discuss the 2011 Audit.

Mr. Wiktor clarified/confirmed to the CCIDA Board that the deposit accounts over \$250,000 are covered and insured by supplemental insurance via 3rd party pledging agreement with M & T Bank. This was confirmed with Cattaraugus County Bank and Five Star Bank regarding CCIDA Accounts for insurance coverage on deposits over the \$250,000 (FDIC)

A Motion was made by Joseph Higgins seconded by Salvatore Marranca to accept the Financial Reports for October and November 2011 as submitted. Motion Carried

EXECUTIVE DIRECTOR'S REPORT:

Mr. Wiktor passed out the proposed meeting schedule for 2012 which was also presented at the October 2011 meeting. There was a conflict with the original schedule so the October 2012 meeting was changed to October 23, 2012. Please adjust your schedules accordingly.

The next CCIDA Board Meeting will be on Thursday February 2, 2012 which is also the Hodgson/Russ ski day. Our meeting will start at 10:00 a.m and after the meeting you will be able to enjoy some skiing with lunch and dinner later that evening. Invitations will be sent out from Hodgson Russ.

Mr. Wiktor next discussed the 2011 Internal Year End Report that he has prepared for the CCIDA Board's review. To give a brief overview of what is stated in this report - we have taken in 12 applications for a total inducement of \$235,705,073. We have created two new polices - Adaptive Reuse and Eligible Projects Policy. Also created was, the CCIDA-CCBDC Small Business program was created to help small businesses within Cattaraugus County. We have also created a revised/enhanced Cost Benefit Analysis to be more user friendly and also created the

Claw Back Policy and also added the Project Summary Sheet. The CCIDA also joined the Buffalo Niagara Enterprise which has been a tremendous help to our Agency. All of the above items have made for a very busy year in 2011 which we are very excited about. Please see the full report that Mr. Wiktor distributed to each Board Member for a full recap of 2011.

Mr. Wiktor also touched on a few articles that appeared in Buffalo Business First magazine that reported Olean leading New York State in business creation. This report was conducted in 2009 by National Study. Also included in the report, there was an article in Business First ranking the Economic Development Agencies in Western New York - the CCIDA has moved from 13th to 10th in the past year with a total of 12 projects and \$210 million dollars of investment in Cattaraugus County.

Mr. Wiktor next mentioned the Buffalo Niagara Enterprise 2010-2011 Annual report to investors, anyone who would like to read or have a copy of this report please let me know.

Wendy SanFilpo from NYSERDA made a brief presentation of what they have to offer as far as incentives to individuals and businesses in the County. Wendy advised the Board that she works out of the Chautauqua County Cooperative Extension and they have the grant for the Energy smart program and they work in conjunction with NYSERDA. This is tied in with the green job green NY projects.

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

Motion was made by Joseph Eade seconded by Brent Driscoll to go out of the Executive Session and return to the CCIDA Board Meeting.

A Motion was made by Salvatore Marranca seconded by Joseph Eade to increase Mr. Wiktor's salary from \$72,500 to \$80,000 effective January 1, 2012. All members voted yes. Motion Carried

Mr. Buffamante stated that the board all agrees that Corey has done a tremendous job this year for the Agency with the current activity that has been taking place. Mr. Wiktor mentioned that this amount of activity/projects would not have been accomplished if it wasn't for the support of Hodgson/Russ and Staff and the CCIDA Board.

ADJOURNMENT:

A Motion to adjourn the CCIDA Board Meeting was made by Joseph Eade, seconded by Joseph Higgins. Motion Carried.

The meeting was adjourned at 12:50 p.m.

The next CCIDA Board of Directors Meeting: Thursday February 2, 2012 at 10:00 a.m.