

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING MINUTES
Tuesday, July 26, 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
Mr. Brent Driscoll
Ms. Crystal Abers

Members Excused:

Mr. Salvatore Marranca
Mr. Gregory Fitzpatrick

Staff:

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

Guests:

Mr. David Trathen - Win Sum Ski Corp.
Ms. Bonnie Koschir - Win Sum Ski Corp.
Mr. Craig Marlatt - Ross Wilson & Associates
Mr. Robert Docherty - General Counsel - Ross Wilson & Assoc.
Mr. Steven Teuscher - The Vineyard Group
Mr. Paul Pfeiffer - Buffalo Niagara Enterprise

Mr. Eric Hund - The Villager
Mr. Rick Miller - Olean Times Herald

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

Mr. Buffamante conducted the roll call, Mr. Salvatore Marranca and Mr. Gregory Fitzpatrick were excused from the meeting.

APPROVAL OF MINUTES

A Motion was made by Joseph Eade, with a second by Brent Driscoll to accept the minutes as submitted from the June 7, 2011 Board of Directors Meeting. Motion Carried.

Mr. Wiktor first introduced Mr. Paul Pfeiffer - Executive Vice President with the Buffalo Niagara Enterprise (BNE) to give a brief presentation to the CCIDA Board on what the BNE has to offer to the region and the CCIDA. Mr. Pfeiffer discussed that the BNE is a not for profit organization which depends on funding from the private sector. By leveraging our region's competitive strengths, including our qualified and available labor force, proximity to Canada, acclaimed universities, diverse economy and utilities, BNE is well positioned to be proactive in competing for business investment. BNE will continue to use private and public sector support, leadership and collaboration to grow our regional economy through new business attraction. Mr. Pfeiffer also wanted to thank the CCIDA for their support of the BNE. Mr. Pfeiffer also handed out the report for the Buffalo Niagara Enterprise Strategic Plan for 2011-2012.

Mr. Wiktor also noted that since March 2011 the CCIDA has been in contact with eight different companies that are potentially looking to locate to Cattaraugus County and these leads have come to the CCIDA mainly because of our association with the BNE.

Mr. Wiktor also thanked the CCIDA Board for their financial contribution this year as a partner to the BNE and what they bring to the region in regards to economic growth. Mr. Pfeiffer advised the CCIDA Board that the BNE is there for the Board Members also, so if there is anything they can do to make the Board Members jobs a little bit easier just reach out to the BNE.

Mr. Buffamante asked Mr. Pfeiffer if a data base has been established not only in regards to the business that has decided to do business in the eight county area but also the businesses that have decided that the eight counties do not have the required facilities that they need to do business in the area. Mr. Pfeiffer said that the BNE not only gathers information from the businesses doing business in the eight county area but also from the businesss whom have decided not to remain or begin their business in the area.

Mr. Higgins asked Mr. Pfeiffer how an area is picked for a business that is interested in doing business in this eight county area. Mr. Pfeiffer explained that the BNE does not point a business in any specific direction but lets the project steer the business in the direction that best suits the

businesses needs. The BNE tries to attract various businesses and also advises the counties what they need to do in order to attract more economic development in their county.

Mr. Wiktor next introduced David Trathen and Bonnie Koshir from Win Sum Ski Corp. to give a brief presentation in regards to the application the CCIDA has received. Win-Sum Ski Corp. has asked the County of Cattaraugus Industrial Development Agency to consider their application for the construction and installation of a 115 KVA Transmission Line from National Grid to the Resort. The project will consist of a 30 X 15 addition to the current building at Holiday Valley Resort to house switchgear for power from National Grid. Win-Sum has the CCIDA to consider extending benefit for this project with respect to Sales Tax Abatement and a PILOT.

RESOLUTION(s)

Motion was made by Crystal Abers seconded by Joseph Higgins, **RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT OT BE UNDERTAKEN FOR THE BENEFIT OF WIN-SUM SKI CORP.** A Roll Call vote was taken with Mr. Eade, Mr. Driscoll, Mr. Buffamante, Mr. Higgins, Ms. Abers voting yes. Mr. Marranca and Mr. Fitzpatrick were excused. Motion Carried Mr. Buffamante disclosed that his firm does financial work for Win-Sum Ski Corp. Not directly related to this particular project.

Motion was made by Joseph Eade seconded by Joseph Higgins, **RESOLUTION DIRECTING THE EXECUTIVE DIRECTOR OF COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ACTIONS 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. Driscoll, Mr. Buffamante, Mr. Higgins, Ms. Abers voting yes. Mr. Marranca and Mr. Fitzpatrick were excused. Motion Carried. Mr. Buffamante disclosed that his firm does financial work for Win-Sum Ski Corp. not directly related to this particular project.

Next Mr. Wiktor introduced Mr. Craig Marlatt - Senior Vice President of Ross Wilson & Associates, Mr. Robert Docherty, General Counsel and Mr. Steven Teuscher who were there to present their application to the Board regarding the proposed Bonaventure Square Project.

Mr. Wiktor discussed with the CCIDA Board that the Bonaventure Square is upstate New York's newest and most distinctive development project. The project is being developed on 18 acres currently owned by St. Bonaventure University, adjacent to the university's main campus, at the border of the Town of Allegany and the City of Olean. This project is located in the heart of the "Enchanted Mountains" ski and tourist region, the project offers a unique residential, hospitality, tourism and sport entertainment experience.

Bonaventure Square creates a compact mixed-use lifestyle community featuring a walk-able, pedestrian friendly streetscape, attractive architecture, and wide variety of amenities and activities organized around a - town square. The project will be headed up by Ross Wilson & Associates as well as the Kinley Corporation.

Mr. Marlatt explained that Ross Wilson & Associates have one more formal meeting to go through with the Town Planning Board for site plan approval at which time the permits will be issued and the ground breaking phase can begin in the very near future.

Motion was made by Crystal Abers seconded by Joseph Higgins, **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 BONAVENTURE SQUARE, LLC.** A Roll Call vote was taken with Ms. Abers, Mr. Higgins, Mr. Eade, Mr. Driscoll, voting yes, Mr. Buffamante abstained, Mr. Fitzpatrick and Mr. Marranca were excused.

Motion was made by Joseph Eade seconded by Crystal Abers, **RESOLUTION ACKNOWLEDGING APPOINTMENT OF LEAD AGENCY AND RECEIPT OF NEGATIVE DECLARATION OF COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH A CERTAIN PROPOSED PROJECT FOR THE BENEFIT OF BONAVENTURE SQUARE, LLC.** A Roll Call vote was taken with Ms. Abers, Mr. Higgins, Mr. Eade, Mr. Driscoll, voting yes, Mr. Buffamante abstained. Mr. Fitzpatrick and Mr. Marranca were excused.

Mr. Buffamante stated that this project has been a long time in the works and he is very excited to see this project move forward. Mr. Eade and Mr. Higgins also congratulated Ross Wilson & Associates on moving this exciting project forward and what an asset it will be to the surrounding communities.

Mr. Wiktor next discussed the Kreinheder Properties, LLC Project - (EBC) Mr. Wiktor went over the EBC Project Summary Report, the Implan Model-Economic Impact multiplier study done by the ECIDA software, Toronto Sun Article about Ellicottville with a specific mention of EBC, and the Public Hearing minutes on Kreinheder Properties, LLC Project.

Mr. Buffamante asked Mr. Wiktor to explain the Implan Model-Economic Impact multiplier study that was done by the ECIDA to the CCIDA Board. Mr. Wiktor discussed with the Board that the Implan Analysis a name for the software that the ECIDA has to do the Economic Impact study. The ECIDA has this software which they purchased for approximately \$10,000.00 and were generous enough to let us put the project information in about the EBC project to get the Economic Impact multiplier study figures for this particular project. This study gives an in depth look and breakdown of the various impacts/multiple effect to labor, construction jobs, employment figures etc..that this particular project will generate with the amount of investment. Mr. Wiktor noted that the Kreinheder Properties LLC Project is a \$2.5 million dollar investment

in the Ellicottville area. Mr. Wiktor mentioned that if we would like to use this particular software in the future he would like to have a contract with the ECIDA as to a specific cost/charge for each study we would like to have completed. The cost of a study was discussed with the ECIDA to be approximately \$250.00 per study.

Motion was made by Joseph Higgins seconded by Brent Driscoll, **RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF KREINHEDER PROPERTIES, LLC WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.** A Roll Call vote was taken with Mr. Higgins, Mr. Driscoll, Ms. Abers, Mr. Eade, and Mr. Buffamante, voting yes. Mr. Fitzpatrick and Mr. Marranca were excused. Mr. Buffamante disclosed that his firm does financial work for Kreinheder Properties not directly related to this particular project.

Motion was made by Crystal Abers seconded by Joseph Eade, **RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR KREINHEDER PROPERTIES, LLC (THE “COMPANY”)** A Roll Call vote was taken with Mr. Higgins, Mr. Driscoll, Ms. Abers, Mr. Eade, and Mr. Buffamante voting yes. Mr. Fitzpatrick and Mr. Marranca were excused. Mr. Buffamante disclosed that his firm does financial work for Kreinheder Properties not directly related to this particular project.

FINANCIAL REPORTS

Mr. Wiktor reviewed the June 2011 Operating Statement and also discussed that each July we revisit the Budget of the CCIDA and make adjustments as necessary. Mr. Wiktor explained that three line items were increased, postage - due to increase postage rates, professional services - BNE membership payment, and public hearings - increased projects publication of public hearings. Twelve line items have been decreased in keeping the expenses to a minimum. Currently it looks like we will indeed reach our income projection for application fees and we have decreased our income by \$100,000 due to the fact that we have tabled for 2011 the railroad salvage project and will revisit this item in 2012. We have also decreased the interest on accounts because of the flat interest rates. Mr. Wiktor also noted that the \$115,400 loss projected is not an actual \$100,000 loss due to the fact that the railroad salvage project was put on hold so the \$100,000 income projected has been removed, in reality we are projecting a \$15,000 loss for the year, which could be ever lower or even in the “black” depending on the projects in our pipeline and when they will be closing with the CCIDA.

A Motion was made by Brent Driscoll seconded by Joseph Eade to accept the Proposed Adjusted 2011 CCIDA Budget as submitted. All voted yes. Motion Carried.

A Motion was made by Crystal Abers seconded by Joseph Higgins to accept the Financial Report for June 2011 as submitted. Motion Carried

EXECUTIVE DIRECTOR'S REPORT

Mr. Wiktor discussed his participation in an Economic Roundtable meeting with the Seneca Nation of Indians on June 23 to discuss economic development in the County.

Mr. Wiktor also discussed NYS Controller DiNapoli's Annual Audit on IDA's. This information was e-mailed to the CCIDA Board of Directors on 6/13/11 for their review and information.

Mr. Wiktor asked for approval from the CCIDA Board to attend the NYSEDC "Deal Structuring Conference" on August 16-17 in Saratoga Springs, NY. Mr. Buffamante and Mr. Higgins approved Mr. Wiktor's request.

Mr. Wiktor gave a brief update in regards to the Cattaraugus County Economic Development team.

The next IDA Board meeting will be held on **September 20, 2011** at the **CCIDA offices** at **11:15 a.m.**

ADJOURNMENT

A Motion to adjourn the CCIDA Board Meeting was made by Joseph Eade, seconded by Brent Driscoll. Motion Carried. The meeting was adjourned at 12:40 P.M.