

**COUNTY OF CATTARAUGUS  
INDUSTRIAL DEVELOPMENT AGENCY**

**BOARD MEETING MINUTES**

**Tuesday, October 25, 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

**Members Excused:**

Mr. Brent Driscoll

**Staff:**

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

**Guests:**

Mr. Robert Dingman - NY&LE Railroad  
Mr. Steven Patterson - NY&LE Railroad  
  
Mr. Eric Hund - The Villager (Newspaper)

CCIDA Chairman, Mr. Thomas Buffamante called the meeting to order at 11:21 a.m.

Mr. Buffamante conducted the roll call, Mr. Brent Driscoll was excused from the meeting.

**APPROVAL OF MINUTES:**

A Motion was made by Joseph Eade, with a second by Joseph Higgins to accept the minutes as submitted from the September 20, 2011 Board of Directors Meeting. Motion Carried.

Mr. Wiktor next discussed the Sale/Leaseback application the CCIDA received from HoliMont Inc. This will be the second application received from HoliMont Inc. in 2011. They are requesting sales tax abatement for the purchase/installation of a state of the art High Speed Quad Chair lift. This new equipment to the Resort will enhance future development and growth at the resort. The total project amount is \$2,953,000. Mr. Wiktor also presented to the IDA Board information that was polled to the members of HoliMont that stress the need and importance of installing a high speed quad chair lift to keep HoliMont competitive amongst Resorts in the U.S. And Canada.

Mr. Wiktor advised the Board that a Public Hearing was conducted on October 13, 2011 at 8:30 a.m. in the CCIDA Offices in regards to the HoliMont Inc. Project, the minutes from the Hearing were included in the Board packets. There was no one in attendance at the Public Hearing. In reference to this project we will be conducting a "double closing" between the application/project that was submitted at the September 20th meeting as well as today's application/project - October 25, 2011, if this project is to be approved by the CCIDA. The anticipated closing for the two these projects will be in early 2012.

**RESOLUTION(s)**

A motion was made by Salvatore Marranca seconded by Joseph Higgins, **RESOLUTION AUTHORIZING A PUBLIC HEARING REGARDING THE PROPOSED COMMERCIAL PROJECT FOR HOLIMONT INC.** A Roll Call vote was taken with Mr. Eade, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, Mr. Higgins, and Ms. Abers voting yes. Mr. Driscoll was excused. Motion Carried

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

A motion was made by Gregory Fitzpatrick seconded by Joseph Eade, **RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A COMMERCIAL PROJECT FOR HOLIMONT, INC. WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.** A Roll Call vote was taken with Mr. Eade, Mr. Higgins, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, and Ms. Abers voting yes. Mr. Driscoll was excused. 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

Mr. Wiktor next reviewed with the Board the Sale Leaseback Application received from Route 9 Travel Center, Inc. This will be the IDA's first Adaptive Reuse project since adopting the formal policy in June of 2011. This project consists of a nearly complete renovation of the El Rancho Motel in the Town of Hinsdale. It is basically an overhaul of the current facility which has been closed for four (4) year. The total project amount is \$135,000. The developer is asking if the IDA would consider this project for inducement (Adaptive Reuse PILOT).

### **RESOLUTION(s)**

A motion was made by Crystal Abers seconded by Joseph Eade, **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 RTE 9 TRAVEL CENTER INC.** A Roll Call vote was taken with Mr. Eade, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, Mr. Higgins and Ms. Abers voting yes. Mr.

A motion was made by Joseph Eade seconded by Salvatore Marranca, **RESOLUTION DETERMINING THAT ACTION TO UNDETAKE A PROJECT FOR THE BENEFIT OF RTE. 9 TRAVEL CENTER INC. WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.** A Roll Call vote was taken with Mr. Eade, Mr. Higgins, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, and Ms. Abers voting yes. Mr. Driscoll was excused. Motion Carried.

Mr. Wiktor next introduced Mr. Robert Dingman and Mr. Steven Patterson from New York & Lake Erie Railroad for a brief presentation in regards to a Federal Grant and State Grant Application(s). One of the prerequisites for the funding of rail related projects is that they must have an estimated service life of at least 30 years. Additionally, railroads such as the New York & Lake Erie which operates property leased from other entities, must provide documentation to New York State that they either have a lease agreement that covers that 30-year period, or a written statement from the right-of-way host entity indicating their willingness to assume the operation and maintenance obligation upon the expiration of the current lease or operation agreement term with the applicant.

Currently we have an operating agreement and lease agreement that was renewed in 2009 and would expire in 2014.

Mr. Dingman discussed the current customers on the line which are limited at present time (3). Mr. Dingman plans to get back into the excursion business to limit the bottom line loss.

After discussion with George Cregg, Jr. from Hodgson/Russ LLP in regards to legal ramifications in regards to the extension requested it was decided to extend the current Third Amendatory lease as requested.

Basically the New York & Lake Erie Railroad is requesting an extension of the current Third Amendatory Lease between the CCIDA and NYLE, which currently has an expiration date of October 24, 2014 to be extended to October 24, 2044. Mr. Dingman will also be submitting an application for a CFA (Consolidated Funding Agreement), the CFA Process also requires similar typ lanuage for the 30 year opearting lanugage.

A Motion was made by Salvatore Marranca seconded by Joseph Eade to start the Resolution process to extend the current Third Amendatory Lease between the CCIDA and NYLE Railroad from Oct. 24, 2014 to October 24, 2044 and for Corey Wiktor to get quotes for an appraisal that will meet the Federal/State application approval. All members agreed. Motion Carried Mr. Driscoll was excused.

Mr. Wiktor advised the CCIDA Board that a Public Hearing was held in Allegany Town Hall on October 13, 2011 at 10:30 a.m. This project was in regards to Casadent, LLC. This too would also be the first project under the CCIDA's newly adopted Eligible Project policy. We did not receive any comments and no one was in attendance at the Public Hearing.

#### **RESOLUTION(s)**

A motion was made by Joseph Eade seconded by Joseph Higgins, **RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF CASADENT, LLC WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.** A Roll Call vote was taken with Mr. Eade, Mr. Higgins, Mr. Buffamante, Mr. Fitzpatrick, Mr. Marranca, and Ms. Abers voting yes. Mr. Driscoll was excused. Motion Carried.

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

#### **FINANCIAL REPORTS:**

Mr. Wiktor advised the CCIDA Board that a Proposed Budget for 2012 is being presented to the Board for their review and approval. This budget will be submitted to the County for the 30 day comment period. Mr. Wiktor explained that he has revised the line items on the 2012 proposed budget to group together like items and eliminate the numerous line items. Mr. Wiktor stated that we have prepared a very conservative budget. As stated, the CCIDA Staff will revise and present the CCIDA Board a revised Budget in July-August 2012.

A Motion was made by Thomas Buffamante seconded by Joseph Higgins to approve the proposed budget as presented. Motion Carried

Mr. Wiktor stated to the CCIDA Board that we currently have two to three closing in the works that will be final by year end and will reflect in the final income for the year 2011.

Mr. Buffamante reviewed the CD statement as of September 30, 2011 and made a few suggestions in regards to adding collerateral information to the listing. Mr. Wiktor will look into and confirm that all monies are-will be FDIC Insured.

A Motion was made by Salvatore Marranca seconded by Joseph Eade to accept the Financial Reports for September 2011 as submitted. Motion Carried

**Mrs. Crystal Abers brought to the CCIDA Board the listing of the proposed 2012 CCIDA Slate of Officers:**

**Officers Cattaraugus County Industrial Development Agency:**

<b>Chairman:</b>	<b>Thomas Buffamante</b>
First Vice Chairman:	Crystal Abers
Second Vice Chairman:	Salvatore Marranca
Secretary:	Gregory Fitzpatrick
Frist Asistant Secretary:	Brent Driscoll
Treasurer:	Joseph Eade
Director:	Joseph Higgins

**Audit Committee:**

**Gregory Fitzpatrick - Chairman**

Thomas Buffamante  
Brent Driscoll

**Governance Committte:**

**Crystal Abers - Chairperson**

Joseph Eade  
Joseph Higgins  
Salvatore Marranca

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

A Motion was made by Crystal Abers to close the CCIDA Meeting and open the Capital Resource Meeting, seconded by Salvatore Marranca.

**Mrs. Crystal:Abers brought to the CRC Board the listing of the proposed 2012 Capital Resoucre Corporation Officers:**

**Officers of the Capital Resource Corporation:**

<b>Chairman:</b>	<b>Thomas Buffamante</b>
First Vice Chairman:	Crystal Abers
Second Vice Chairman:	Salvatore Marranca
Secretary:	Gregory Fitzpatrick
First Assistant Secretary:	Brent Driscoll
Treasurer:	Joseph Eade
Director:	Joseph Higgins

**Audit Committee:**

**Greg Fitzpatrick - Chairman**

Thomas Buffamante

Brent Driscoll

**Governance Committee:**

**Crystal Abers - Chairwoman**

Joseph Eade

Joseph Higgins

Salvatore Marranca

Mr. Joseph Eade made a motion to accept the slate of officers as presented for the CRC , seconded by Mr. Salvatore Marranca. Motion Carried.

Mrs. Abers made a motion to go out of the CRC meeting and return to the CCIDA meeting, seconded by Salvatore Marranca.

**EXECUTIVE DIRECTOR'S REPORT:**

Mr. George Cregg,Jr. discussed the recent Public Hearing in regards to the Proposed Wind Project in Allegany, NY. Most of the discussion at the Public Hearing was in regards to a project for electrical power would have an adverse effect on Indeck, located in Olean, NY. The CCIDA had also agreed to keep the Public Comment period open for additional 3 weeks for people to submit any additional comments. The CCIDA Board will be given the printed minutes and all submissions three (3) weeks prior to the IDA's next Board Meeting which will be conducted on December 13, 2011. A copy of the Official Minutes will be available at the CCIDA Office for anyone to read.

Mr. Wiktor stated to the CCIDA board that he recently met with the developers in regards to the Bonaventure Square Project to help fill out the CFA Grant application that will needed to be submitted by October 31, 2011 to the State. Awarded projects will be notified by December 8, 2011.

Mr. Wiktor advised the Board that he is now on the subcommittees for the Advanced Manufacturing and Energy Committees relating to the Regional Councils that the Governor created earlier this year to stimulate economic development here in New York State.

Mr. Wiktor then discussed the BuffaloNiagara Enterprise -Wind Component Manufacturing & Assembly handout that was included in the Board packets. BNE is looking to put together marketing material to try and attract wind component manufactures to the Region.

Mr. Wiktor advised the Board that the 2011 "Internal Year End Report" will be presented to the Board Members at the December Board Meeting.

Mr. Wiktor also stated that the Winning strategies in Economic Development study was E-mailed to the Board and if anyone has any comments or questions please e-mail him for further discussion.

Motion was made by Joseph Eade seconded by Salavatore Marranca to go into Executive Session.

Motion was made by Crystal Abers seconded by Salvatore Marranca to go out of Executive Session back to the CCIDA Board Meeting.

**ADJOURNMENT:**

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

The meeting was adjourned at 1:31 p.m.

**The next CCIDA Board of Directors Meeting: Tuesday, December 13, 2011 at 11:15 a.m.**