

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
Tuesday, October 26, 2010
Old Library Restaurant - Annual Dinner
Olean, NY
5:45 p.m.**

Roll Call:

Members

Present:

Mr. Thomas Buffamante - Chairman
Mr. Joseph Higgins - 1st Vice Chairman
Mr. Joseph Eade - Secretary
Mr. Salvatore Marranta - Second Vice Chairman
Mr. Gregory Fitzpatrick - Secretary/Treasurer
Ms. Crystal Abers - Member
Mr. Brent Driscoll - Member

Staff:

Mr. Corey R. Wiktor - Executive Director

Guests:

Mr. & Mrs. Christopher Napoleon
Mr. & Mrs. Jon Stranburg

CCIDA Chairman, Mr. Thomas Buffamante called the meeting to order at 5:48 p.m.

Mr. Buffamante conducted the roll call, all CCIDA Board Members were present.

APPROVAL OF MINUTES

A Motion was made by Joseph Eade, with a second by Crystal Abers to accept the minutes from the September 21, 2010 Board Meeting with corrections. Motion Carried.

A Motion was made by Brent Driscoll, with a second by Joseph Higgins to accept the minutes from the September 21, 2010 for the Capital Resource Corporation (CRC) meeting . Motion Carried.

FINANCIAL REPORT

Mr. Wiktor went over the September 2010 Operating Statements for the CCIDA Board. He advised the board that per the suggestion of Mr. Fitzpatrick, for the CCIDA to payoff a low interest loan, that the CCIDA has out from the UDC for a project relating to the Cherry Creek WoodCraft Project to be paid off. The CCIDA Board agreed to payoff the loan before year end.

As a reminder Mr. Wiktor advised the CCIDA Board that the 2011 Operating Budget will be presented to the CCIDA Board at it's next Board meeting on December 14, 2010 at 11:15.

Mr. Buffamante also reminded members of the Audit Committee that a meeting will be held before the CCIDA Board Meeting on December 14th. If the members of the Audit Committee would please arrive at 10:30 a.m. on Dec. 14, 2010 it would be appreciated.

APPROVAL OF FINANCIAL REPORTS

A Motion was made by Mr. Brent Driscoll to approve the September 2010 Operating Statement as prepared, seconded by Mr. Salvatore Marranca. Motion Carried

EXECUTIVE DIRECTOR'S REPORT

Mr. Wiktor went over the Public Hearing minutes for the 2010 HoliMont Project.

Mr. Wiktor advised the CCIDA Board that the Olean General Hospital Project did close on October 6, 2010 with the funds deposited into the CRC Bank Account on October 7, 2010 of approximately \$157,000 (CRC Admin. Fee). This has been a great project for everyone involved. While attending a dinner at the Premier Banquet Center a couple weeks ago, Olean General CFO, Mr. Richard Braun thanked the CCIDA Board and Cattaraugus County for their help and assistance on this project.

Mr. Wiktor had also mentioned that Holiday Valley has a job fair planned for October 30, 2010 to fill 850 full/part-time positions at the facility for the ski season. Holiday Valley is huge economic engine for the Cattaraugus County region.

Mr. Wiktor also advised the CCIDA Board that he recently attended the ground breaking for the WestMont Ridge Project at HoliMont Inc. This proposed project is approximately \$22 - \$23 million buildout deal - the expansion calls for new runs, lifts, ski lighting, a 20,000 sq. ft. Lodge, some condo/housing, infrastructure improvements and various other smaller items.

These are just two examples of the resorts reinvestment in the community on a continuous/yearly basis. These projects continue to grow tourism and employment in this area and also brings additional tax, quality of life aspect to continually bring new money in terms of tourism into Cattaraugus County.

Mr. Wiktor also gave a very brief update to the Board regarding possible wind farms. The Town of Machias - Town Board Approval (unanimously) of proposed wind-energy laws.

Mr. Wiktor updated the CCIDA Board in regards to the Railroad 5.5 mile stretch from Conewango to Waterboro. A few Resolutions have been received from various towns - two from Chautauqua County, opposing the removal of the rail line that has not been used since 1987. This section has been removed for about 10-15 years. I have contacted all three towns (Villanova, CherryCreek, Village of South Dayton) that we received Resolutions from and have discussed our position with them. The majority of the towns have said they didn't know that the rail line was in such disrepair. We are looking at a possible winter pick-up to minimize damage.

RESOLUTION(s)

Motion was made by Joseph Eade seconded by Brent Driscoll, **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. Higgins, Mr. Eade, Mr. Marranca, Mr. Fitzpatrick, Ms. Abers, Mr. Driscoll voting yes. Mr. Buffamante abstained. Motion Carried.

MEMBER ITEMS:

The next scheduled CCIDA Board Meeting will be **Tuesday, December 14, 2010 at 11:15 a.m.** in the CCIDA Offices.

Mr. Buffamante thanked Robert (Bob) Iszard for his years of service to the CCIDA and Cattaraugus County through his employment with Empire State Development. Corey Wiktor presented a gift to Bob Iszard on his retirement on December 3, 2010. Mr. Wiktor also stated that he is going to miss Bob as he has been extremely helpful with many projects that the CCIDA has been involved with. The CCIDA Board and staff wish Bob Iszard best wishes on his retirement and any future endeavors.

ADJOURNMENT

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