

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
June 8, 2010
CCIDA OFFICES
3 East Washington Street
Ellicottville, NY
11:15 a.m.**

Roll Call

**Members
Present**

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

**Members
Excused** Mr. Joseph Higgins - 1st Vice Chairman

Staff

Mr. Corey R. Wiktor - Executive Director

Guests

Mr. Eric Hund - The Villager Newspaper
Mr. Robert Iszard - Empire State Development
Mr. Craig Marlatt - Ross Wilson & Associates
Ms. Brenda Snow - St. Bonaventure University
Mr. Jason Crisafulli - Kinley Construction
Mr. Scott Swgler - Essex Hotel Management
Mr. Steve Feldman - E- Street

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

APPROVAL OF MINUTES

A Motion was made by Joseph Eade, with a second by Salvatore Marranca to accept the minutes from the April 20, 2010 Board Meeting as prepared. Motion Carried.

FINANCIAL REPORT

Mr. Wiktor brought to the attention of the CCIDA Board Members that in regards to the May 2010 Operating Statement two (2) separate expense line items, professional services and public hearings. Both of these items are over budgeted, in regards to professional services this expense line item includes our payroll service performed by GFC and also our yearly audit performed by RA Mercer. The reason that we are over on this expense is that the CCIDA Board elected to contribute \$1,000.00 to the fund on behalf of NYSEDC to contest the \$5 million IDA tax. The good news is that recently this \$5 Million fee was found unconstitutional by the Attorney Generals Office, therefor the IDA will get \$6,558.00 back from NYS.

The public hearing expense line is over budgeted due to the Recovery Zone Facility Bond designated by the Cattaraugus County Legislature and to get the notice out to the general public, a notice was put in the legal notice section of six area newspapers for a six week time frame. Do to this increase in publication exposure, the expense line for public hearings increased taking this line item over budget. These two expense line items that have been mentioned will be revised and adjusted, when the budget is reviewed in late July to be presented to the CCIDA Board at the July 27, 2010 meeting for their review and or approval. This review of the budget has been done for the past three (3) years under Mr. Marranca's advisement.

Mr. Wiktor also mentioned that all other expenses have been kept to a minimum, outside of normal operating expenses.

APPROVAL OF FINANCIAL REPORTS

A Motion was made by Crystal Abers and seconded by Gregory Fitzpatrick to accept the operating statements as prepared for April and May 2010. Motion Carried

EXECUTIVE DIRECTOR'S REPORT

Mr. Thomas Buffamante next introduced Mr. David Trathen from Win-Sum Ski Corp. To go over the 2010 application received for \$1,563,380 in improvements to the Holiday Valley facility.

Mr. Trathen gave a brief overview of the projects being included in this application which include the following: snowmaking automation and upgrades, new pool upgrades and completion, parking lot improvements- ongoing program, and various equipment purchases which will include a telehandler to service the chair lifts at a cost of \$100,000, 10 new golf carts, green mower, 3 snowmobiles, and additional night lighting. Also included in this application would be an addition/expansion to the tubing park building to include a game room.

RESOLUTION(s)

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 WIN-SUM SKI CORP.** A Roll Call vote was taken with Mr. Marranca, Mr. Eade, Mr. Fitzpatrick, Ms. Abers, Mr. Driscoll, Mr. Buffamante voting yes. Mr. Higgins was excused. Motion Carried.

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

Mr. Buffamante then read aloud to the CCIDA Board the Dennis Eshbaugh Recognition certificate presented by the County of Cattaraugus Industrial Development Agency. Mr. Buffamante congratulated Mr. Eshbaugh as the recipient of this year's Sherman Adams Award, which is presented annually to an individual from an Eastern ski area that has significantly influenced the industry.

Next Mr. Wiktor introduced Ms. Brenda Snow - VP Finance/Administration at St. Bonaventure University, Jason Crisafulli VP of Kinnley Construction, Allegany, NY, Scott Swgler, Essex Hotel Management, Rochester, NY, Steve Feldman, Project Developer of E-Street Restaurants slated for Bonaventure Square and Craig Marlatt, EVP Ross Wilson & Associates-Developer..

Ms. Brenda Snow gave a brief introduction to the Bonaventure Square Project. The proposed Bonaventure Square Project started in February 2009. St. Bonaventure needed to turn the land into a development that complements the University - a complex that is appealing to both current and prospective students and one that is mutually beneficial to the surrounding community. The University is currently facing increased competition for students. After many discussions with Ross Wilson & Associates, both parties mutually decided the components: Sportsplex, apartments, University Bookstore, Restaurant/entertainment venue, University branded Hotel.

An overview of the Bonaventure Square - A lifestyle destination development project - Bonaventure Square delivers: New athletic and cultural facilities that benefit the community,

new modern apartments, a lifestyle development that enhances university's ability to attract and retain students and faculty, new economic development which expands the local tax base, a private financing structure, green energy, and employment - 300 new jobs. The regional economic asset will be to strengthen the University's competitive position - enhance university's ability to recruit and retain students and faculty, create a new regional tourist attraction, reposition the community in the regional tourism market, and deliver new jobs and tax revenue.

Next Mr. Craig Marlatt from Ross Wilson & Associates (the developer), discussed the project in length. The development program for Bonaventure Square - A compact mixed-use "Lifestyle" destination center, organized around a pedestrian "Town Square", consistent and attractive architecture, a unique regional "Family" destination where the University can host the community, new facilities for athletics/sports such as: hockey, lacrosse, soccer, tennis etc., and a venue for statewide traveling youth competition leagues. A regional "Destination" entertainment complex for both college students and the community, with spots lounge, arcades, bowling, conference space, etc.

The Bonaventure Square Sportsplex will be 200,000 square feet with 2 multi-use ice rinks, 1 indoor soccer/lacrosse field, 6 NCAA tennis courts convertible for basketball, volleyball and hard court uses, multi-use artificial turf surface, training and exercise facilities, indoor parking, largest developer/operator of these facilities in North America - Nustadia. The E-Street Family Entertainment Center will consist of the following: "Destination" entertainment venue and recreation uses in connected complex 50,000 square foot family entertainment complex, 2 full service restaurants, sports lounge, game arcade, regulation bowling lanes, baseball batting cages, rock climbing wall, conference and meeting space. The Hotel at Bonaventure Square will consist of 100 room suites hotel - 4 floors, spacious, comfortable accommodations, flat screen tv's microwave ovens, compact refrigerators and state of the art technology, indoor pool, jacuzzi, fitness room, business center, meeting rooms, small convenience shop and guest laundry. This Hotel is planned to provide convenient accommodations for athletic events, conferences, and entertainment, encouraging guests to lengthen their stay in Cattaraugus County. The next component will be the Bonaventure Square Bookstore Cafe' which will be 12,000 to 15,000 sq. Foot bookstore and cafe, which relocates existing university bookstore, supportive retail for electronics, e-books, computers, etc. For University and community, wireless network, social gathering areas, national tenant supporting University programs. The residences at Bonaventure Square will consist of 75-100 one and two bedroom apartments - 165 beds, modern amenities, high-speed wireless communications, option to be provided as furnished units, fulfills needs for graduate students, faculty and staff, planned for use as overflow hotel rooms during vacancies, conferences and summers, creates unique housing alternatives. The shops at Bonaventure Square will have up to 25,000 sq. Feet, scaled convenience retail to support development and University programs, developed only as demand warrants, potential tenants: pro shop/athletics store, small convenience food store, pizza restaurant, and medical sports clinic.

Some of the strong prospects for project success in summary: size of the Enchanted Mountains Tourism and Visitation Market, Established regional attractions, destinations and services, (Skiing, Allegany State Park, Ellicottville Festivals, Casino), each component fills underserved

regional market niche, each component creates overlapping demand, entirely unique University based, tourist, retail and events destination in the Southern Tier, no portion is built on a speculative basis - development partners and tenants are identified and active.

Mr. Corey Wiktor gave a brief update on the Ex-Im bank information which has been tabled by the CCIDA Board pending further review and documentation.

Mr. Corey Wiktor next gave an update on the FEMA reimbursed projects being completed by the NY&LE Railroad. To date, FEMA has approved 10 of the 20 submitted “small projects”, and the CCIDA has received \$198,819.81 which has been paid to the NY&LE RR. Additionally, there is \$80,807.13 which has been approved and will be reimbursed by FEMA once work is completed on the “large project” installation of a replacement concrete box culvert in Markhams. A total of approximately \$294,931.99 remains to be approved and paid by FEMA on ten projects currently in the FEMA approval process. At the current time Cherry Creek Woodcrafters has resumed receiving raw material by rail this month for the first time in well over 10 years.

Mr. Corey Wiktor also discussed the Conewango to Waterboro initial assessment of stock in salvage materials for future use.

Next Mr. Corey Wiktor discussed with the CCIDA Board the \$5 Million IDA Tax lawsuit being negotiated by New York Attorneys. Letter received that the CCIDA payment of \$6,558.00 will be refunded by NY State.

Mr. Wiktor went over the Napoleon Engineering Services construction update on the new facility being build in Olean, NY. This is a manufacturing project which the CCIDA have not seen may of in the past several years due to the tough economic times.

Mr. Wiktor advised the CCIDA Board members that if anyone needs to tickets for specific events at the Summer Festival of the Arts please contact our offices and we will purchase the tickets on an as needed basis.

EXECUTIVE SESSION

A Motion was made by Joseph Eade to go into Executive Session and seconded by Salvatore Marranca.

A Motion was made by Joseph Eade to return from Executive Session and seconded by Brent Driscoll.

MEMBER ITEMS

The next scheduled CCIDA Board Meeting will be **Tuesday July 27, at 11:15 a.m.** in the CCIDA Offices.

ADJOURNMENT

A Motion to adjourn was made by Gregory Fitzpatrick seconded by Brent Driscoll.
Motion Carried.