

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
March 9, 2010
CCIDA OFFICES
3 East Washington Street
Ellicottville, NY
11:15 a.m.**

Roll Call

**Members
Present**

Thomas Buffamante - Chairman
Joseph Higgins - 1st Vice Chairman
Joseph Eade - Secretary
Gregory Fitzpatrick - Member
Crystal Abers - Member
Brent Driscoll - Member

**Members
Excused**

Salvatore Marranca - Second Vice Chairman

Staff

Corey R. Wiktor - Executive Director

Guests

Eric Hund - The Villager Newspaper
Richard Zink - Southern Tier West, Executive Director
Robert Iszard - Empire State Development
Rick Miller - Olean Times Herald

Joseph McLarney - Catt. County Legislature-(Chairman of Dev. & Ag. Comm.)

Chairman, Thomas Buffamante called the meeting to order at 11:14 a.m..

APPROVAL OF MINUTES

A Motion was made by Joseph Eade , with a second by Joseph Higgins to accept the minutes from the February 4, 2010 Board Meeting as prepared. Motion Carried.

FINANCIAL REPORT

Mr. Wiktor once again thanked Greg Fitzpatrick for going over the monthly statements and providing advice.

Meaghan from RA Mercer & Co. conducted the field work for the CCIDA annual audit the third week of February and the final draft will be completed very soon. We will be holding an audit committee meeting in late March to discuss the draft Audit prepared by RA Mercer.

Mr. Wiktor advised the CCIDA Board that Denise Veloski from RA Mercer & Co. will be attending the April 20th meeting to present the 2009 Audit Report to CCIDA Board and staff.

APPROVAL OF FINANCIAL REPORTS

A Motion was made by Joseph Eade, with a second by Gregory Fitzpatrick to accept the operating statements as prepared for January and February 2010. Motion Carried

EXECUTIVE DIRECTOR'S REPORT

Mr. Wiktor next introduced Mr. Richard Zink, Executive Director of Southern Tier West. Mr. Zink discussed the Western Region Corporation program concept. The NYS ESD ID Director of International Trade Programs has approached WRC and proposed that NYS ESD and Ex-Im Bank designate WRC as lender of first resort for Ex-Im guaranteed loans less than \$500,000 statewide in New York State. Initially the program would be rolled out in the five western New York counties, and then expanded to the larger geographic service territory. NYS ESD indicates that currently there is \$3,500,000 of cumulative Ex-Im guaranteed loans of less than \$500,000 from the five western New York counties annually.

NYS ESD ID proposes that WRC would lend funds to small businesses, with the 90% Ex-Im guarantee provided to WRC by Ex-Im Bank. Deal flow would be generated by NYS ESD ID and

Ex-Im Bank. The program requires borrowers to bring 10% of the deal to the deal in the form of a cash contribution.

Mr. Zink is requesting that the Cattaraugus County IDA provide \$50,000 capital for the funding of the loan program.

Mr. Wiktor updated the CCIDA Board in regards to the IDA \$5M Tax assessment. Mr. Wiktor advised the Board that he participated in March 5th Press Conference in Buffalo with Assemblymen Schiminger on his legislation to repeal the tax. This event was very well attended. We have delivered many packets of information to County Chairman, County Legislature, Development and Ag. Committee and have had many discussions with the County to sponsor a Resolution in opposition of the tax, hopefully they take the grass roots effort.

Mr. Wiktor also advised the Board that he would be in Albany on March 23rd and 24th with scheduled meetings with the State Assembly and Senate members to discuss a variety of issues related to Economic Development.

Mr. Wiktor discussed at length the Recovery Zone Facility Bonds in regards to the many calls, meetings etc. that have taken place to bring this available funding avenue to our clients. We have also run ads in the legal notice section of several local area newspapers for a 6 week period.

Mr. Wiktor then went over the proposed Bonaventure Square Project and discussed the County presentation that was conducted on March 4, 2010. Weekly meetings are being held to keep up-to-date with the progress of this Project.

Mr. Wiktor brought to the CCIDA Boards attention that each member will need to sign an Authority Budget Office Policy form to be kept on file in our offices and also a conflict of interest form to be returned to Cattaraugus County offices.

Mr. Wiktor advised the CCIDA Board that we have received a copy of the SEQR in regards to the Allegany Wind Project. Mr. Wiktor also mentioned that a Public Hearing will be held on April 21st in Allegany regarding SEQR findings that he will be attending.

Mr. Wiktor mentioned to the CCIDA Board that he is scheduling a meeting in late April regarding the creation of the Economic Development Fund.

MEMBER ITEMS

The next scheduled CCIDA Board Meeting will be **Tuesday April 20, at 11:15 a.m.** in the CCIDA Offices.

ADJOURNMENT

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

