

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
May 1, 2007
CCIDA OFFICES
11:15 a.m.**

Roll Call

**Members
Present**

Thomas Buffamante - Chairman
Joseph Higgins - 1st Vice Chairman
Salvatore Marranca - Second Vice Chairman
Joseph Eade - Secretary
Jerry Burrell - Member
Gregory Fitzpatrick - Member

**Members
Excused**

James Stitt - 1st Assistant Secretary/Treasurer

Staff

Norman Leyh, Executive Director
Corey R. Wiktor - Assistant Director/CFO

Guests

Dennis Eshbaugh - Win Sum Ski Corp.
David Trathen - Win Sum Ski Corp.
Rick Miller - Olean Times Herald

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

Mr. Leyh introduced Mr. Dennis Eshbaugh and Mr. David Trathen from Win Sum Ski Corp. to do a presentation of their upcoming 2007 Project. David Trathon discussed the particulars of the 2007 Project, the first item is the addition of the CTEC quad chair lift to service ski terrain developed with the construction of Spruce Lake in 2006, also they plan renovation of the rooms at the Inn which will include new flooring, wall paper, and window treatments. They also plan to purchase a new groomer to accommodate the continued work on the upgraded snowmaking system. Finally the project will include a new computer infrastructure to handle new property management, four new snowmobiles, new chairs, and tables for the main clubhouse. They also plan to continue work on the golf course.

Dennis Eshbaugh next discussed the continued work on the snowmaking capabilities due to the inconsistent weather of the past winter.

Mr. Leyh discussed the Cattaraugus County Moody's report in regards to the upgrade of the County's bond rating. This upgrade not only has to do with the strong leadership at the County level but also has to do with the economic growth in the County, which has increased the real property tax base 6.5% in most part do to the ski industry (Holiday Valley and HoliMont) over the past 5 years.

RESOLUTION(s)

Motion was made by Mr. Salvatore Marranca seconded by Mr. Joseph Eade, **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. Higgins, Mr. Marranca, Mr. Eade, Mr. Fitzpatrick, Mr. Burrell, and Mr. Buffamante voting YES. Mr. Stitt was excused. Motion Carried.

Motion was made by Mr. Joseph Higgins seconded by Mr. Jerry Burrell, **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. Higgins, Mr. Marranca, Mr. Eade, Mr. Fitzpatrick, Mr. Burrell, and Mr. Buffamante voting YES. Mr. Stitt was excused. Motion Carried.

APPROVAL OF MINUTES

A Motion was made by Joseph Eade, with a second by Salvatore Marranca to accept the minutes of the March 20, 2007 Board Meeting as corrected. Motion Carried.

FINANCIAL REPORT

Mr. Leyh discussed the February revised financials as discussed at the last Board Meeting. He also advised the Board that the revenues and expenses are about what was expected at this time.

Mr. Buffamante asked if the 70% of the land sale to Benson Construction had been paid to USDA Rural Development. Mr. Leyh advised that due to cash flow this amount will be paid in the month of May and will be reflected on the May financials.

A Motion was made by Joseph Eade, with a second by Salvatore Marranca to accept the February statements as corrected and the March, 2007 operating statement as prepared. Motion Carried

EXECUTIVE DIRECTOR'S REPORT

Mr. Leyh discussed the IDA "recommended practices" and legislative recommendations distributed by the NYS Economic Development Council. Mr. Leyh advised that Corey will be taking the Board through the practices and where the Cattaraugus County stands in regards to the recommendations. Mr. Leyh stated that the CCIDA is ahead of at least 95% to 99% of the IDA's in regards to the best practices.

Mr. Wiktor addressed the Board that on April 6, 2007 we received an E-Mail from Brian McMahon - Executive Director of the NYS EDC outlining the recommended practices derived from the PAAA that was enacted January 1, 2007 relating to Public Benefit corporations like an IDA. Mr. Wiktor stated that Mr. Leyh, Mr. George Cregg, Jr. CCIDA Council have been very proactive with new legislation and the different practices that the CCIDA must have.

Mr. Wiktor highlighted the web site areas that the CCIDA must add to come into compliance with the PAAA requirements. Mr. Wiktor informed the board that a meeting has been scheduled with our web site designer Mike Blumenthals to add sub titles to the CCIDA web site and the maintenance and updating will be completed in-house. The CCIDA is only missing two (2) required items per the NYSEDC Best Practices which will be completed by next week.

Mr. Wiktor next covered the project data requirements. The CCIDA currently has bits and pieces of this information already included in our web site and will be continually updating this information as project applications are received. Mr. Leyh stated that this information allows anyone from the public sector to go online and access this information. However, this information will not be online until the Board has acted on a particular application.

Mr. Wiktor explained that this tool will be helpful to potential clients in regards to cost vs savings information and various other relevant information.

Mr. Wiktor next gave a brief overview of the NYSEDC IDA Uniform application sub titles, Mr. Wiktor advised the Board that each item has been reviewed and compared to our current Uniform Tax Exempt Policy along with our current Sale/Leaseback and Revenue Bond Applications. It shall be noted that the CCIDA had all items covered in their current applications.

Mr. Wiktor went over the NYSEDC's recommended Best Practices Suggestions. It was noted that the CCIDA already has set their own project selection criterion. Mr. Leyh also mentioned the 14 month process in regards to the Uniform Tax Exempt Policy as to whom we will assist, who we will not assist, traditional retail vs a medical complex.

Mr. Wiktor next discussed the Jobs monitoring and "clawbacks" requirements. Mr. Wiktor advised the Board that an annual survey is currently being sent to all project owners for which the CCIDA is currently providing incentives with regard to number of jobs on the project site. These requests are sent to the President or CEO of the project. The requirement is for all IDA's to develop an incentive clawback/suspension policy, this is currently included in the CCIDA application.

In regards to the Uniform Tax Exempt Policy it is suggested that all IDA's should re-authorize their PILOT policies every five years. The Board agreed that the PILOT policy would be revisited when the market conditions require such changes.

A Motion was made by Jerry Burrell seconded by Joseph Eade to go into Executive Session to discuss a matter of personnel.

A Motion was made by Joseph Eade seconded by Salvatore Marranta to return from Executive session.

The next scheduled Board Meeting will be held on **June 19th at 11:15 a.m.**

ADJOURNMENT

A Motion to adjourn was made by Joseph Higgins seconded by Salvatore Marranta.