

CCIDA MEETING Minutes
October 17, 2018
8:00 a.m.

Present: E. Larsen, B. Burton, R. Gibbon, W. Outwater

Absent: P. Raymond

Contract Staff: S. Craig, A. Larsen

Finance: S. Cwynar

Guest: S. Palmatier, S. Butler

I. Roll Call

Board Chair E. Larsen called the meeting to order at 8:00 a.m.

II. Approval of Minutes

Upon review motion to approve the September 19, 2018 Regular Meeting Minutes by B. Burton, seconded by W. Outwater. Ayes all. Approved.

III. Treasurer's Report

S. Cwynar reviewed the September 30, 2018 Financial Statements with the board.

Upon review motion to approve the September 30, 2018 Treasurer's Report by W. Outwater, seconded by B. Burton. Ayes all. Approved.

IV. Bills & Invoices

Upon review motion to approve the bills and invoices by B. Burton, seconded by W. Outwater. Ayes all. Approved.

V. Old Business

A. Larsen provided an update on the railroad. NYS&W has not expressed any intent to repair damage incurred by the flooding in September. However, they said that if the IDA pursues EDA funding they would cooperate.

S. Craig said that the damage amounted to approximately \$175,000 in repairs.

R. Gibbon described the washout. He said that the limited scope of the September storm precluded the rail's eligibility for state disaster funding.

A. Larsen said that the EDA suggested following up with Ed Hummel on potential EDA funding for the repairs.

R. Gibbon said that a reinforced culvert would be needed to adequately address the problem, rather than simply replacing the ballast.

W. Outwater said that if the railroad estimate is only for a return to its former condition, the actual cost of a long term fix will be higher. If the IDA requests funding the longer term solution should be the goal.

A. Larsen said he also contacted the NYS Department of Transportation about funding.

A. Larsen provided an update on the Tecnofil PILOT revocation. Matt Wells of Bond, Schoeneck & King voiced some concern over the PILOT agreement's grounds for cancellation, saying that it was somewhat weak in the recourse it provided the IDA. A Larsen said that the IDA's general recapture policy may provide enough

of a basis to revoke the PILOT, regardless of the particular PILOT agreement. Furthermore, the lease can be terminated without cause.

The board decided to proceed with the revocation.

S. Craig said that Distributed Sun, the company carrying out the Norwich solar project, was sold. IDA staff has not yet heard from the new owners.

S. Palmatier discussed a prospective wood shaving operation in the county.

VI. Adjournment

Motion to adjourn by R. Gibbon, seconded by B. Burton. Ayes All. Meeting adjourned at 8:38 a.m.