

CCIDA Meeting Minutes
February 19, 2020
8:00 a.m.

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

Absent:

Contract Staff: A. Larsen; K. Green

Finance: S. Cwynar

Guest: 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 January 15, 2020 Regular Meeting Minutes by W. Outwater, seconded by B. Burton. Ayes all. Approved.

III. Treasurer's Report

S. Cwynar reviewed the January 31, 2020 Financial Statements with the board. There are \$26,000 in current receivables, \$39,000 to be adjusted by year-end. Last year the major item was the Cascun property lease, which will probably be reversed out. Depreciation hasn't been booked yet.

For Accounts payable there is a small legal bill, NYSEG bill, and landscaping bill.

Airport rent is still being budgeted for. Total revenues for January were \$29,000 and the budget was \$32,000. Total expenditures were \$10,00, on track with budget. Other sources and uses include RR restoration project, but that will be finished with final adjusted journal entries.

Motion to approve the Treasurer's Report by B. Burton, seconded by P. Raymond. Ayes all. Approved.

IV. Bills & Invoices

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

IV. Old Business

K. Green gave an update on Puckett Solar. Staff is waiting to hear back from them after sending them draft closing documents.

E. Larsen asked if Matt had included the decommissioning of the facility in the lease agreement.

K. Green said we had mentioned it but he may be waiting to include it with several other updates.

K. Green gave an update on the Norwich Meadows project. They are pursuing a different building. She's been speaking with a drone company that might be interested. She's also talking to a German company that does welding tables.

The Cascuns had a bounced payment from November, but since then they've resumed regular payments.

V. New Business

A. Larsen said that a company called Feed2Fork, which owns the Smyrna Feed Mill and Purdy & Sons, plans to submit a PILOT application regarding a proposed project at their facilities.

A. Larsen said that the IDA's annual audit would be conducted on March 4th.

Motion to enter executive by B. Burton, seconded by W. Outwater. Ayes all. Approved.

Motion to leave executive session by B. Burton, seconded by P. Raymond. Ayes all. Approved.

R. Gibbon asked about the status of the FEMA funding application for the October railroad washouts.

A. Larsen said NYS&W had provided more information on the damages, and also that the project would fall under the "Small Project" category for FEMA, making the process easier.

R. Gibbon asked about fraud review. The board gets letters from auditors but there doesn't seem to be much follow up.

E. Larsen said there's an audit committee that can look at it more closely. Our procedures are pretty fraud-proof as everyone sees and signs the bills and invoices.

VI. Adjournment

Motion to adjourn by B. Burton, seconded by P. Raymond. Ayes all. Approved. Meeting adjourned at 8:30 a.m.