

CCIDA MEETING Minutes
February 21, 2018
8:00 a.m.

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

Absent:

Contract Staff: S. Craig, A. Larsen

Finance: S. Cwynar

Guest: S. Palmatier

I. Roll Call

Board Chair E. Larsen called the meeting to order at 7:59 a.m.

II. Approval of Minutes

Upon review motion to approve the January 17, 2018 Regular Meeting Minutes by W. Outwater, seconded by B. Burton. Approved.

III. Treasurer's Report

S. Cwynar reviewed the January 31, 2018 Financial Statements with the board. S. Craig said that the Chentronics rent will continue through April, which should be amended in the budget. S. Cwynar said that the 2018 budget should then be \$10,150 higher.

S. Cwynar said that PILOT project fees budgeted for \$4,000 have not come in yet.

There has not been any update to the statement of airport incubator activity.

Upon review motion to approve the January 31, 2018 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 W. Outwater. Ayes All. Approved.

*Later in the meeting R. Gibbon found another invoice of \$54.10 for copies which wasn't mentioned before approval. A second motion was made for approval.

Motion to approve bills and invoices by B. Burton, seconded by W. Outwater. Ayes all. Approved.

V. Old business

S. Craig discussed Distributed Sun. A meeting was held at the Commerce Chenango offices between the company and Keith Reynolds, the Town of Norwich Assessor. The method of valuation for a solar array in the Town was discussed. It was decided to assess the array at a value of \$1,000,000. The full amount of the fire tax will still have to be paid if a PILOT is granted. The project would ultimately yield additional tax income for the Town, while a PILOT based on the \$1,000,000 valuation will make locating an array at the site financially feasible.

E. Larsen asked what Distributed Sun would start off paying. S. Craig replied that it would be between \$3,000 and \$4,000 per megawatt. That will increase 2% annually. R. Gibbon asked if that was comparable to other solar PILOTS. S. Craig replied that it was less than in Ithaca, but more than some other locations. A number of

factors influence the property value and amount of the PILOT including location on and condition of the electric grid. E. Larsen asked about IDA precedents for this approach. S. Craig said we will be the third county in our region to use this approach if the PILOT moves forward.

S. Craig said that the owners of the former SUNY Morrisville Building on South Broad Street have indicated intent to submit an application for IDA benefits in connection with their ongoing hotel project.

S. Craig said that the Cascuns are close to closing their loan with M&T Bank. That will allow them to pay off their loan with us.

E. Larsen asked about the applicability of IDA benefits to hotels. S. Craig replied that if the project creates a public benefit then they could apply. W. Outwater said that the hotel project would create a decent number of jobs. S. Craig said that improved hotel facilities would help enable tourism activities such as car museum tours and help local employers in need of lodging for clients or employees. E. Larsen replied that while he understood the project would bring a public benefit, we should be sure that we have a consistent logic in our application of benefits.

R. Gibbon requested an overview and discussion of IDA policies at an upcoming meeting.

VI. Adjournment

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