

CCIDA Meeting Minutes
March 25, 2020
10:00 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. Palmatier; M. Manzanero

I. Roll Call

Board Chair E. Larsen called the meeting to order at 10:00 a.m.

II. Auditor Report

M. Manzanero discussed the 2019 IDA audit report.

Board members said they had not received the audit report prior to the meeting.

E. Larsen said that Mary could give the report and the board could vote by email after taking a few days to review. New York State waived certain sections of the open meeting law, allowing for voting by email.

M. Manzanero said rental income is down \$40,000 since Chentronics is no longer renting the airport building. Utilities are up \$5,000. Under the Railroad project about \$6,000 in matching funds from the county were kept by the IDA.

M. Manzanero said the audit went smoothly and all questions were addressed. Board members may contact her with questions or concerns.

K. Green said that a request to vote on the audit report by email will be sent out on Friday, March 27th.

III. Minutes

Upon review motion to approve the February 19, 2020 IDA meeting minutes by P. Raymond, seconded by R. Gibbon. W. Outwater abstains. Approved.

IV. Treasurer's Report

S. Cwynar presented the February 29, 2020 financial statements. Receivables are \$14,000. Under payables NYSEG is owed for utilities and the Alvogen legal bill remains on the books. For statement of activities expenses are on budget, while net revenues total \$11,000.

S. Cwynar said he didn't find any issues with the auditor's report.

Motion to approve the February 29, 2020 financials by P. Raymond, seconded by R. Gibbon. W. Outwater abstains. Approved.

V. Bills & Invoices

S. Palmatier said he plans to go through the airport building again to see if we can find a way to lower utility costs.

K. Green said she received the administrative support services agreement on short notice but that it was a continuation of the previous year's agreement.

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

IV. Old Business

K. Green said another meeting was held with FEMA representatives. The railroad project would be under \$15,000 putting it in the small project category. We remain in the pre-determination stage. The biggest potential set-back is the question of responsibility for repairs. While the IDA bears responsibility for repairs incurred due to flood events, ambiguity about our role in maintenance and upkeep otherwise may cast doubt on the application's viability.

R. Gibbon said that in the IDA's favor, FEMA has assisted us before.

K. Green said she's still looking into other options for airport building tenants.

W. Outwater asked if Norwich Meadows was definitely dropping consideration of the building.

K. Green said yes. They're focusing on another building.

S. Palmatier said he recently spoke with Ken Smith and the current crisis is likely to put any expansion projects on the back-burner.

K. Green said Saturn Power has a new representative working with the IDA. We have yet to receive a PILOT application.

W. Outwater asked what Town they were looking to locate in.

K. Green said Norwich.

VI. New Business

K. Green said the Cascuns are struggling, with 90% of their business in the heavily effected downstate and NYC area. She's working with them on accessing SBA funding and possibly a DCC bridge loan.

E. Larsen asked about deferments.

K. Green said we could do a 90-day rent deferment and extend the payment period.

E. Larsen asked if there was any action being requested of the board.

K. Green said not at this time.

K. Green said she's been reviewing the IDA bylaws. They allow for 5-7 members on the board. There are currently five. She discussed the issue with Lawrence Wilcox as the board of Supervisors appoints new members. She recommended adding one or two members from the Board of Supervisors. The Board of Supervisors would want a recommendation from the IDA Board showing support for the plan.

W. Outwater said there will be a significant learning curve for any new board members.

K. Green said there was no rush, and that it could be tabled for the time being.
R. Gibbon asked about the payment of bills and invoices without signatures.

K. Green said under the new rules approval can be granted electronically and Kerri could sign.

W. Outwater asked if packets would be mailed next month.

K. Green said yes.

VI. Adjournment

Motion to adjourn by P. Raymond, seconded by W. Outwater. Ayes all. Approved.