

CCIDA MEETING Minutes
May 16, 2018
8:00 a.m.

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

Absent:

Contract Staff: S. Craig, A. Larsen

Finance: S. Locke

Guest: S. Palmatier, S. Butler, Bharath S., C. Feldman

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 April 25, 2018 Regular Meeting Minutes by P. Raymond, seconded by R. Gibbon. E. Larsen abstains, four ayes. Approved.

III. Treasurer's Report

S. Cwynar reviewed the April 30, 2018 Financial Statements with the board. Total assets equal \$1.5 million, down from \$1.6 the previous year. Railroad project receivables are \$137,000. S. Craig explained that these are grant receivables and are reimbursable. There is one current payable to the City of Norwich for \$376. Alvogen legal fees are still unresolved, and will be adjusted once a year.

The Chentronics revenues will be ending soon.

The railroad project has current year expenses of \$136,000. The total budget is \$5.5 million, with \$237,000 left to spend on budget.

Upon review motion to approve the April 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 P. Raymond. Ayes all. Approved.

V. Old Business

S. Craig said that he is looking into insurance terms on the airport business incubator building, and said that rates may increase as a result of its vacancy. Chentronics was completely vacated as of April 30th. According to their lease they need to provide an environmental report upon leaving. There has been some question as to what this comprises.

E. Larsen said that the larger concern would be the liability should a test come back with issues, rather than the cost of testing itself.

S. Craig said there is a local company that has shown interest in occupying the building.

A. Larsen provided an update on the Norwich-Chenango Solar agreements being discussed between Bond, Schoeneck & King and the Company's attorneys. There is one issue regarding the IDA's liability for environmental compliance which BS&K has recommended the IDA dispute.

E. Larsen asked about the status of the railroad project. A. Larsen replied that the IDA recently received another invoice from NYS&W that brings them to about \$250,000 invoiced for a budgeted \$500,000. They are not expected to reach the amount budgeted. S. Craig said that any remaining funding at project end will be pro-rated for all contributors.

S. Craig said that he spoke with the county about Upstate Companies and that once their lease was signed the IDA would begin the airport incubator study.

S. Butler asked if there was an update on the Cascuns project. S. Craig said the building appraisal was too low to make their financing work. They are working on upgrading or rebuilding to bring up the appraisal.

S. Craig said a new meat processing plant was in progress in Sherburne. S. Butler said their plans had been approved by the County Planning Board.

S. Craig said the Eaton Center is asking about getting another PILOT.

S. Craig said Norwich Meadows is considering a consolidated funding application for a refrigerated warehouse. The board discussed the possibility of selling the land at Earl B. Clark Park and looking at other industrial park opportunities.

S. Butler said that ARC grant applications will begin June 5th. The grants are wide ranging.

S. Craig said the NYS DEC built a wildlife viewing platform in Plymouth.

S. Palmatier discussed pipeline possibilities in Sherburne.

VI. Adjournment

Motion to adjourn by B. Burton, seconded by P. Raymond. Ayes all. Meeting adjourned at 8:55 a.m.