

DEVELOPMENT CHENANGO CORPORATION

BOARD OF DIRECTORS REGULAR MEETING MINUTES

June 22, 2017, 8:00a.m.

Present:

D. Shea; M. Weaver; D. Forsythe; J. Telesky; W. Acee; A. Erath; T. Potter; S. Marshman (by phone); T. Stark; C. Covington; J. Lasicki;

Absent: E. Larsen; T. Slater; L. Wilcox; M. Branham; C. Carnrike; B. Osgood; D. Rowe; C. Olin; J. Payne; K. Smith

Contract Staff: S. Craig; A. Larsen

Finance: S. Cwynar

I. Call to Order

Board Vice-Chair A. Erath called the meeting to order at 8:04 a.m.

II. Accept Meeting Minutes

Upon review motion to approve the March 16, 2017 DCC Finance Committee Meeting Minutes by C. Covington, seconded by T. Stark Ayes all. Approved.

Upon review motion to approve the March 23, 2017 DCC Board of Directors Meeting Minutes by D. Forsythe, seconded by D. Shea. Ayes all. Approved.

Upon review motion to approve the March 23, 2017 DCC Board of Directors Annual Meeting Minutes by T. Stark, seconded by D. Forsythe. Ayes All. Approved.

III. Financial Report

S. Cwynar reviewed the May 31, 2017 Financial Statements with the board.

Motion to approve the May 31, 2017 Financial Statements by M. Weaver, seconded T. Stark. Ayes all. Approved.

IV. New Business

S. Craig reviewed Resolution 2017-3-A to Approve Amended Resolution for Annual Management Services Agreement. He clarified that its' intended to correct the dollar amount in the services and support agreement. The amount under Item number 4 has been changed from \$70,000 to \$75,000.

S. Craig reviewed Resolution 2017-13 to Incur Additional Expenses Related to ABO Requests. S. Craig said the resolution will allow us to hire Cwynar and Company's services for another 5 hours if necessary for ABO compliance.

S. Craig reviewed Resolution 2017-14 to Accept NBT Statement of Investment Policy. NBT will substitute natural resources for commodities in their investment portfolios.

Upon review motion to approve Resolution 2017-3-A by D Shea, seconded by T. Stark. Ayes All. Approved.

Upon review motion to approve Resolution 2017-13 by T. Stark, seconded by M. Weaver. Ayes All. Approved.

Upon review motion to approve Resolution 2017-14 by D. Shea, seconded by D. Forsythe. One abstention by J. Telesky, Ten Ayes. Approved.

V. Economic Development

S. Craig asked that the new DCC board members introduce themselves. C. Covington said he has been employed with Staffworks for ten years, and is now working with his wife on a small bakery business in Gilbertsville. He recently took a job at another staffing service out of Binghamton.

T. Potter said he is both mayor of New Berlin and owner of Millennia Entertainment, which manages a number of events in the area.

J. Lasicki said he is VP of Sales at CWS Packaging in Norwich, and has been working there for 12 years.

S. Craig reviewed the economic development report. The Bainbridge project is making progress. The CCIDA purchased the building they currently occupy from the County, and they are paying rent for a time, at the end of which the building will be signed over to them. They are considering another arrangement that would allow them to use the building as collateral, but no action has been taken on that yet.

S. Craig provided an update on the railroad revitalization project. EDA representative B. Steinberg made a site visit early June which involved a hi-rail tour of the entire Chenango County line. He provided positive feedback on the progress of the project so far. A meeting was held June 19th with Nathan Fenno and another is scheduled in Cooperstown to discuss potential customers and uses upon re-opening. The next step in the project is for NYS&W to complete the signal work at all crossings.

D. Shea asked if NYS&W is committed to the crossing work. S. Craig replied that they are. S. Craig discussed changes in the rail industry related to the new CSX management.

S. Craig briefly reviewed the NYMS program. A. Larsen said that DCC is currently attempting a final disbursement request, which will be followed by closeout.

S. Craig said the Norwich Aero building is likely to receive a purchase offer from Chentronics. Norwich Aero's remaining workforce will remain in the building while renovations are made to accommodate Chentronics, and there will be a sub-lease with them. D. Forsythe asked if this will leave a vacancy at the airport incubator, or if another tenant is lined up.

S. Craig reviewed the status of the airport incubator property. Upstate Companies is considering building a hangar at the airport.

S. Craig discussed the Distributed Sun project. The current issue being faced is the valuation of the installation and how a PILOT payment system should be calculated. The CCIDA, Distributed Sun, Assessors, and County Real Tax Services are working together to find a solution. Tioga County may offer an answer as they recently took on a similar solar project. D. Shea said that the need for tax incentives shows that the solar project is not financially viable on its own. S. Craig responded that they are dependent on NYSERDA payments and federal tax credits.

S. Craig discussed the ongoing ABO audit. The audit began in March and has continued into June. ABO has been working on public authorities statewide.

S. Craig stated that we're developing our Statebook page through the efforts of a new intern.

S. Craig said fiber is being pursued with Finger Lakes Technologies Group, and discussions are being held with area companies that might benefit.

S. Craig briefly discussed loans. He stated that Liz Bunce is close to receiving her economic development certification.

Motion to approve the Economic Development Report by D. Forsythe, seconded by M. Weaver. Ayes all. Approved.

VI. Other Business

S. Craig said that there could be a sale of the former Morrisville property.

D. Forsythe mentioned that there's renewed interest in a street-scaping project for the Norwich Historic Block.

VII. Adjournment

With no further business, motion to adjourn by D. Shea, seconded by D. Forsythe. Meeting adjourned at 8:40 a.m.