

CCIDA MEETING MINUTES

August 17, 2016

8:00 a.m.

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

Contract Staff: S. Craig, J. Sheldon, L. Bunce, A. Larsen

Finance: C. Clark

Guest: S. Palmatier

Legal Counsel: K. Pole (Via Phone)

I. Roll Call

Board Chair E. Larsen called the meeting to order at 8:00 a.m.

II. Approval of Minutes

Motion to approve July 20, 2016 Regular Meeting B. Burton, seconded by G. Raymond. Ayes All.

III. Treasurer's Report

C. Clark reviewed the July 31, 2016 Financial Statements with the board. She noted the third Railroad drawdown was received in June. She reviewed any notes and answered any questions.

Motion to approve the July 31, 2016 Financial Statements made by B. Burton, seconded by G. Raymond. Ayes All. Approved

IV. Bills & Invoices

Motion to approve the bills and invoices and to edit the agenda to show changes by B. Burton, seconded by R. Gibbon. Ayes All. Approved.

V. Old Business

A. Larsen gave an update on the Railroad Project. He stated we will submit two of Frontier's invoices this time as well as an invoice from Stone. This will be the largest drawdown we will have submitted thus far. Work is moving along faster than expected and the project may be completed as early as November this year.

L. Bunce gave an update on the Cascun farm project. She noted, K. Pole has been working on the purchase of the property. They have sent a draft lease agreement as well as a draft PILOT agreement.

L. Bunce provided a 10-year projection. K. Pole recommended we discuss the IDA's Tax exempt status with the county as there will be taxes due prior to the PILOT becoming active.

Motion to approve the SEQRA resolution by W. Outwater, seconded by G. Raymond. Ayes All. Approved.

Motion to approve the Final authorizing resolution by G. Raymond, Seconded by B. Burton. Ayes All. Approved.

Motion to cut the check pending approval by B. Burton, seconded by W. Outwater. Ayes All. Approved.

S. Craig informed the board the Norwich-Alvogen PILOT expires in 2017. Norwich-Alvogen would like to renew for another 10 years. They argue that on paper it looks like they have been reaping the benefits of this PILOT since 1976 however they are not the same company. Legal counsel for Alvogen has asked

to approve a public hearing at this meeting without a full application. Alvogen is planning on selling the facility and leasing it back with a 20-year lease agreement. K. Pole recommended a special meeting in order to approve the public hearing pending receipt of the full application.

S. Craig also informed the board Chentronics would like to extend their lease agreement by six months. The Board discussed increasing the rent to 110% rather than the "built in" 103% in the current lease for the six-month extension.

Motion to offer a six-month lease extension and increase the rent to 110% with notification for the "next" renewal at three months by W. Outwater, seconded by G. Raymond. Ayes All. Approved.

S. Craig informed the board Technofil in the Village of Sherburne will be suspending operations. The board discussed how this will affect their PILOT agreement.

The board discussed the landscaping bid and opted to table the discussion until the September meeting.

VI. Adjournment

Motion to adjourn by B. Burton; seconded by W. Outwater. Ayes All. Meeting adjourned at 9:00a.m.