

# CCIDA MEETING Minutes

August 21, 2019

8:00 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

## **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 July 17, 2019 Regular Meeting Minutes by B. Burton, seconded by P. Raymond. Ayes all. Approved.

## **III. Treasurer's Report**

S. Cwynar reviewed the July 31, 2019 financial statements with the board. Total current assets are \$862,000. Property and equipment is \$681,000. Net activity year-to-date is \$33,000 (loss). The total fund balance is \$1.5 million, compared to \$1.6 million the previous year. Aged receivables include a financing lease of \$39,000 (an audit adjustment). Current payables are \$1,222. \$7,750 in legal fees remain as a payable as well.

S. Cwynar said total revenue year-to-date is \$36,000. Total expenditures year-to-date are \$66,000. Net expenditures over revenue are \$30,000. There is a \$40,000 shortfall from budget, primarily due to the loss of rental revenue on the airport building.

S. Cwynar said the railroad report could probably be closed out. A. Larsen said that some money may still need to be returned to it's source, such as county or Development Chenango matching funds.

Motion to approve the Treasurer's Report by B. Burton, seconded by P. Raymond. Ayes all. Approved.

## **IV. Bills & Invoices**

W. Outwater said he was concerned with the cost of utilities at the airport building.

S. Palmatier said that the cost was not unreasonable for air conditioning in July and August.

E. Larsen asked if there were any new leads on leasing the space.

A. Larsen said Steve Craig was in contact with a company that was interested in leasing half the space for storage but there had not been any other developments.

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

## **IV. Old Business**

A. Larsen said that Bond, Schoeneck & King drafted an assignment and assumption of sublease for the Bytheway building. It will need to be passed by the county, and may need to go through committee as well as the board of supervisors.

R. Gibbon said the IDA should be able to approve the sublease contingent on county approval.

E. Larsen said that would also indicate to the county that the IDA was on board with the agreement.

Motion to accept assignment and assumption of sublease between Betty Bytheway and Jean Blackburn contingent on approval by the county by W. Outwater, seconded by P. Raymond. Ayes all. Approved.

A. Larsen said that manufacturing day will be October 4<sup>th</sup>, and that the chamber typically promotes it with newspaper articles and ads. He asked if the the IDA should have any other involvement.

S. Palmatier said it may be possible to do a bus tour for students.

S. Butler said it would also be good to tie in the “Get There” transportation to employment program.

A. Larsen said that Afton applied for a CFA grant to improve the village sewage system and create a new wastewater treatment facility.

K. Green said she had already spoken with several people interested in applying for IDA benefits in the first weeks since beginning as the incoming executive director.

R. Gibbon asked if there had been any developments with the Norwich Meadows property and warehouse proposal. A. Larsen said we had not received any formal proposals from them yet.

S. Palmatier said the airport building may be suitable for conversion to a cold storage facility for Norwich Meadows.

S. Butler said that there’s a new proposal under discussion for a food hub and farmer’s market that wouldn’t be located in East or West Park in Norwich.

## **VI. Adjournment**

Motion to adjourn by B. Burton, seconded by P. Raymond. Ayes all. Approved. Meeting adjourned at 8:39 a.m.