

# TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

## **BOARD OF DIRECTORS**

Meeting Minutes February 8<sup>th</sup>, 2018

8:00 AM – Board Meeting – IDA Conference Room

### **1.0 Roll Call**

**Present** – Vice Chairman Eric Connor, Treasurer Sallie Reed, Board members Robert Runk, Daniel Antkowiak and Todd Fragale, Legal Counsel – Brian Seaman, Administrative Director – Marc Smith, Town liaison Darlene DiCarlo

**Excused:** Mr. Sy and Mr. Anderson

**2.0 CALL TO ORDER:** The meeting was called to order by Vice Chairman Eric Connor at 8:00 am.

### **3.0 SECRETARYS REPORT**

On a motion by Mrs. Reed seconded by Mr. Runk the minutes of the Annual Meeting January 11<sup>th</sup>, 2018 were approved.

On a motion by Mr. Fragale seconded by Mr. Runk the minutes of the Monthly Meeting January 11<sup>th</sup>, 2018 were approved.

On a motion by Mr. Runk seconded by Mrs. Reed the minutes of the Governance Committee Meeting of January 11<sup>th</sup>, 2018 were approved.

### **4.0 TREASURERS REPORT**

Treasurer Sallie Reed conducted a review of the financial reports dated 1/31/2018. On a motion by Mr. Antkowiak seconded by Mr. Fragale the Board approved of the January 31<sup>st</sup>, 2018 financial statements.

Treasurer Mrs. Reed reviewed the monthly bills. On a motion by Mrs. Reed seconded by Mr. Runk the Board of Directors approved of the payment of bills for January 31<sup>st</sup>, 2018.

### **5.0 ADMINISTRATIVE DIRECTORS REPORT**

A copy of the Administrative Directors report was provided to the members of the Board of Directors prior to the meeting. The Board was invited to offer any comments to the Administrative Director at their convenience.

The Board of Directors has not taken a group photo since 2016 so a photo has been scheduled for the March 8<sup>th</sup>, 2018 meeting.

The Administrative Director gave an overview of the updated PARIS reporting language. The updated systems ask the Board to annually review many of the documents that are uploaded with our report to NYS. Given this fact 14 documents were updated and distributed to the Board of Directors before the meeting for their review and approval. There being no comments for changes to the documents the following resolution was offered.

On a motion by Mrs. Reed seconded by Mr. Antkowiak the IDA Board of Directors voted to approve of the following documents which will become part of the Town of Lockport PARIS 2017 report.

1. 2017 Annual Report
2. 2017 Assessment of Effectiveness
3. 2017 Board Performance Evaluations
4. 2017 Performance Report
5. 2017 Property Acquisition (Praxair)
6. 2017 Real Property Report

7. 2017 Organization Chart
8. 2017 Mission Statement
9. 2017 Board Financial Disclosure Statements
10. 2017 Policy Manual
11. 2017 Uniform Tax Exemption Policy (inside policy manual)
12. 2017 Annual Investment Report (inside policy manual)
13. 2017 Roster of Committees
14. 2017 Bylaws

**6.0 ATTORNEYS REPORT –**

Brian Seaman presented a resolution making minor changes to the resolution for JNR Magnetics LLC. The amendment updated the project name and total project amount. On a motion by Mr. Fragale seconded by Mrs. Reed the Board adopted the following resolution.

**TOWN OF LOCKPORT  
INDUSTRIAL DEVELOPMENT AGENCY  
AMENDED RESOLUTION**

**WHEREAS**, by Resolution adopted January 11, 2018, the Town of Lockport Industrial Development Agency (the Agency) induced JNR, LLC for a project described therein (the Project); and

**WHEREAS**, the principals have now indicated certain changes in the Project, including the name of the Applicant,

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY THAT SAID RESOLUTION BE AND HEREBY IS AMENDED AS FOLLOWS:**

- A. Paragraphs 2, 4 and 13 are amended to provide that the principal amount of the mortgage shall not exceed \$775,000.00.
- B. The name of the Lessee shall be JNR Magnetics LLC, or a related entity, and each and every section of said Resolution referencing the Lessee is amended to reflect said change of name of the Lessee.
- C. Said Resolution adopted January 11, 2018 shall, in all other respects, remain in full force an effect.

**12.0 EXECUTIVE SESSION** – On a motion by Mrs. Reed seconded by Mr. Runk the Board voted to enter into executive session to consult with the attorney at 8:24am. On a motion by Mr. Runk seconded by Mrs. Reed the board voted to leave executive session at 8:48am.

**13.0 OLD BUSINESS:** - The IDA Park signs have been painted and returned to the park. Photos were passed out for the Board to view.

**14.0 NEW BUSINESS:** None

**15.0 NEXT MEETING:**

Our next scheduled meeting will be March 8<sup>th</sup>, 2018 at 8:00AM in the IDA Board Meeting Room.

**16.0 ADJOURNMENT:**

On a motion by Mr. Antkowiak seconded by Mr. Runk, the Board voted to adjourn at 8:54AM.

Respectfully submitted,  
Eric Connor – Vice Chairman